



# **CHARTER**

## **MASAN CONSUMER CORPORATION**

25 April 2025

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## **CHAPTER I. DEFINITIONS OF TERMS IN THE CHARTER**

### **Article 1. Definition**

1. In this Charter, the following terms shall have the following meanings:
  - a. “Shareholder” means any individual or organization holding at least one share of the Company.
  - b. “Law on Enterprises” means the Law on Enterprises No. 59/2020/QH14 approved by the National Assembly on June 17, 2020 and the legal documents guiding the implementation of the Law on Enterprises and the amendments, supplements or replacements thereto (if any).
  - c. “Law on Securities” means the Law on Securities No. 54/2019/QH14 approved by the National Assembly on November 26, 2019 and the legal documents guiding the implementation of the Law on Securities and the amendments, supplements or replacements thereto (if any).
  - d. “Law on E-Transactions” means the Law on E-Transactions No. 51/2005/QH11 approved by the National Assembly on November 29, 2005 and the legal documents guiding the implementation of the Law on E-Transactions and the amendments, supplements or replacements thereto (if any).
  - e. "Establishment Date" means the date when the Company is granted the initial Business Registration Certificate – i.e., November 18, 2004.
  - f. “Related Person” means any individual or organization prescribed in Clause 23, Article 4 of the Law on Enterprises and Clause 46, Article 4 of the Law on Securities.
  - g. “Authorised Representative” means a person authorised by an institutional Shareholder to exercise its rights in accordance with the Law.
  - h. “Delegate” means a person who is authorised by a Shareholder (being an institution or individual) or an Authorised Representative of an institutional Shareholder to attend and vote at a meeting of the General Meeting of Shareholders under the forms specified in this Charter and the Law on Enterprises.
  - i. “Managers” mean Chairman of the Board of Directors, members of the Board of Directors and the Chief Executive Officer.
  - j. “Law” means all legal documents stipulated in the Law on Promulgation of Legal Documents No. 80/2015/QH13 passed by the National Assembly on 22 June 2015, and its amendments, supplements or replacements (if any) and laws and regulations with effect as written law or non-written law of where the stocks of the Company is being traded, including the regulations of the Stock Exchange.
  - k. “Stock Exchange” means the stock exchange where the stocks of the Company is being traded.
  - l. “Independent Board Member” means any member of the Board of Directors satisfying the conditions for independent member provided by Law.



- m. “Operation Duration” means the operation duration of the Company as provided in 0 this Charter.
  - n. “Vietnam” means the Socialist Republic of Vietnam.
  - o. “Voting capital” means the share capital that bestows upon the holders the right to vote on the issues within the jurisdiction of the General Meeting of Shareholders.
  - p. “Charter capital” is the total face value of the sold shares of the Company.
- 2. In this Charter, any reference to a provision or a document shall include its amendments, supplements or replacements.
  - 3. The headings (chapters and articles of this Charter) are used for convenience only and do not affect the meaning of this Charter.
  - 4. “Person” shall include individuals and organizations.

## **CHAPTER II. NAME, FORM, HEAD OFFICE, LEGAL REPRESENTATIVE, BRANCHES, REPRESENTATIVE OFFICES AND OPERATION DURATION OF THE COMPANY**

### **Article 2. Name, form, head office, legal representative, branches, representative offices and operation duration of the Company**

- 1. Company name
  - Vietnamese name: **MASAN CONSUMER CORPORATION**
  - English name: **MASAN CONSUMER CORPORATION**
  - Abbreviated name: **MASAN CONSUMER CORP**
- 2. The Company is a joint-stock company having the legal status in accordance with the Law. Shareholders are only responsible for debts and other asset-related liabilities of the Company within the limits of the capital sum contributed to the Company.
- 3. Registered head office of the Company is:
  - Address: No. 23 Le Duan, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam
  - Telephone: (84 28) 62 555 660
  - Facsimile: (84 28) 38 109 463
  - Website: <https://masanconsumer.com>
- 4. The legal representative of the Company:
  - a. The Chairman of the Board of Directors and the Chief Executive Officer are the legal representatives of the Company.
  - b. Each legal representative represents the Company to exercise the rights and obligations arising out of the transactions of the Company, representing the Company to act as petitioner for civil matters, plaintiff, defendant, person with related interests and

obligations in arbitration proceedings or courts and to exercise other rights and obligations in accordance with the Law and this Charter.

5. The Company can open branches and representative offices onshore or offshore to implement the Company's operation objectives in accordance with the resolutions of the Board of Directors and to the extent not prohibited by the Law.
6. Unless the Company terminates its operation in accordance with Article 51 of this Charter, the Company's operation duration is indefinite from its Establishment Date.

### **CHAPTER III. OBJECTIVES, BUSINESS SCOPE AND OPERATIONS OF THE COMPANY**

#### **Article 3. Objectives of the Company**

1. Business activities of the Company:

#	Current business lines
1	Producing animal, poultry and aquatic feed <i>Details: Food processing</i>
2	Manufacture of other chemical products not elsewhere classified <i>Details: Production of flavorings, production of chemicals in the field of food additives (except for the production of basic chemicals) (not operating at the head office)</i>
3	Wholesale of other household appliances <i>(except for the export, import and distribution of goods on the list of goods that foreign investors and foreign-invested economic organizations are not allowed to exercise the right to export or to import, distribution rights in accordance with the law)</i>
4	Manufacture of other food products not elsewhere classified <i>Details: Food processing. Production of spices (not produced at the headquarters)</i>
5	Producing non-alcoholic beverages, mineral water <i>Details: Producing non-alcoholic beverages (not produced at the headquarters)</i>
6	Beverage wholesale <i>Details: Wholesale of non-alcoholic beverages</i>
7	Synthetic wholesale <i>Details: Wholesale of household and personal care products. Wholesale of perfumes, cosmetics and hygiene products. Wholesale of cleaning supplies and chemicals (except for strong toxic chemicals and businesses can only do business since they fully meet the conditions prescribed by law and must ensure that they meet those conditions in during operation); Purchase and sale of machinery, means of transport, spare parts, raw materials, department stores, electronics, computers, office machines, agro-forestry-fisheries, rubber, textiles, handicrafts fine arts and crafts (according to Decision No. 64/2009/QĐ-UBND dated July 31, 2009 and Decision No. 79/2009/QĐ-UBND dated October 17, 2009 of the People's Committee of Ho Chi Minh City); (except for the export, import and distribution of goods on the list of goods that foreign investors and foreign-invested economic organizations are not allowed to exercise the right to export or to import), distribution rights in accordance with the law)</i>
8	Producing products from plastic <i>Details: Producing plastic packaging (except Producing foam insulation using R141b gas, using HCFC-141b pre-mixed polyol) Producing products from plastic</i>



9	Food wholesale <i>Details: Trading food, foodstuffs, food technology (following Decision No. 64/2009/QĐ-UBND dated July 31, 2009 and Decision No. 79/2009/QĐ-UBND dated July 17/ October 2009 of the People's Committee of Ho Chi Minh City); (except for the export, import and distribution of goods on the list of goods that foreign investors and foreign-invested economic organizations are not allowed to exercise the right to export or to import), distribution rights in accordance with the law).</i>
10	Processing and preserving meat and meat products <i>Details: Food processing</i>
11	Processing and preserving vegetables <i>Details: Food processing</i>
12	Processing and preserving aquatic products <i>Details: Food processing</i>
13	Manufacture of pasta, noodles and similar products <i>Details: Food processing</i>
14	<i>Producing food, ready-to-eat food</i> <i>Details: Food processing</i>
15	Other specialized wholesale not elsewhere classified <i>(except wholesale of gas cylinders, liquefied petroleum gas (LPG), lubricant residues, gold bars, guns, ammunition used for hunting or sports and metal coins; excluding wholesale of chemicals. substance at the headquarters; Comply with Decision No. 64/2009/QĐ-UBND dated July 31, 2009 of the People's Committee of Ho Chi Minh City and Decision No. 79/2009/QĐ-UBND dated October 17/ 2009 of the People's Committee of Ho Chi Minh City approving the planning of agricultural products in the area of Ho Chi Minh City); (except for the export, import and distribution of goods on the list of goods that foreign investors and foreign-invested economic organizations are not allowed to exercise the right to export or to import), distribution rights in accordance with the law)</i>

- The objectives of the Company: the Company is established to carry out the business activities provided in clause 1 of this Article.

#### **Article 4. Business scope and operations**

- The Company is allowed to implement all business activities which are mentioned in this Charter, in accordance with the Law, as well as carry out all suitable measures to obtain the objectives of the Company.
- The Company is able to pursue any other businesses which are not prohibited by the Law and approved by the General Meeting of Shareholders.

### **CHAPTER IV. CHARTER CAPITAL, SHARES**

#### **Article 5. Charter Capital, shares, other types of securities**

- The Charter Capital of the Company is VND 10,623,648,220,000 (*ten thousand six hundred twenty-three billion, six hundred forty-eight million, two hundred twenty thousand Vietnamese Dong*). The Company's Charter Capital is divided into 1,062,364,822 ordinary shares with the par value of VND10,000 (*ten thousand Vietnamese Dong*) per share.
- The Company can change its Charter Capital as approved by the General Meeting of Shareholders and in accordance with the Law.

3. All of the shares issued by the Company on the date hereof is ordinary shares. The rights and obligations attached to ordinary shares are prescribed in Article 11 hereof.
4. The Company may issue preference shares upon approval by the General Meeting of Shareholders and in accordance with the provisions of the Law.
5. The ordinary shares shall first be offered to the existing Shareholders in proportion to the numbers of ordinary shares they hold in the Company, unless otherwise prescribed by the General Meeting of Shareholders.
6. The issuing new ordinary shares and offering them to all existing Shareholders in proportion to the shareholding percentage of each Shareholder shall be implemented in accordance with Law on Securities and regulations of the relevant Law.
7. The Board of Directors shall decide the price of offered shares amongst the shares which may be offered for sale. The price at which shares are offered to be sold shall not be lower than the market price at the time of offering or the value recorded in the most recent accounting books, except for the following cases:
  - a. primary shares initially offered to persons other than the founding Shareholders;
  - b. shares offered to all Shareholders in proportion to the respective numbers of shares they currently hold in the Company;
  - c. shares offered to brokers or underwriters. In this case, the specific amount of discount or the discount rate must be approved by the General Meeting of Shareholders;
  - d. shares offered to (i) convert convertible loans, convertible bonds or other securities issued by the Company that can be converted into ordinary shares of the Company, (ii) to exercise call options (including call options for the employees), put options or warrants as committed by the Company, (iii) to implement other undertakings of the Company;
  - e. other cases as approved by the General Meeting of Shareholders or provided by the Law or permitted by the competent authority.
8. The Company can buy back shares issued by the Company in the manners provided by this Charter and the Law.
9. The Company can issue secured and unsecured bonds. Subject to approval of the General Meeting of Shareholders, the Company can issue convertible bonds and bonds plus warrants. Subject to approval of the Board of Directors, the Company can issue other types of bonds.
10. The Company can also issue other types of securities as approved by the General Meeting of Shareholders.

#### **Article 6. Share certificate**

1. Shareholders of the Company are entitled to be granted a share certificate or certificate on ownership of shares in physical or electronic forms (hereinafter collectively referred to as "share certificate") corresponding to their number of shares and types of shares.
2. The share certificates in physical form shall be affixed by the Company's seal and in accordance with the Law. The share certificates in electronic form shall be pursuant to the Law on E-Transactions and the relevant Law. The share certificate shall clearly describe the number



and types of shares held by the Shareholder, the holder's full name and other information stipulated by the Law on Enterprises.

3. If a share certificate is lost, torn, damaged or cannot be used in other forms, the Shareholder may be re-issued by the Company the share certificate upon the request of such Shareholder in accordance with the Law on Enterprises.

#### **Article 7. Other securities certificate**

Bond certificates, certificates on ownership of bonds or other securities certificates. Certificates on ownership of other securities of the Company (except for an letter of offer for sale, temporary certificate or similar documents) shall be issued in accordance with the Law for those issued under physical form.

#### **Article 8. Transfer of Shares**

1. All shares can be freely transferable, unless otherwise provided by this Charter and the Law. All shares listed or registered for trading at the Stock Exchange shall be transferred under the Law on securities and the securities market, and the regulations of the Stock Exchange.
2. Shares that have not been fully paid shall not be transferable and shall not be entitled to attached interests such as the right to receive dividends, right to receive shares issued to increase the share capital from equity, right to subscribe to new shares and other rights under the Law.

#### **Article 9. Share reclamation**

1. Where a Shareholder does not fully and punctually pay the amount for subscription of shares, the Board of Directors can send a notice to the Shareholder to require full payment of the purchase price, along with any interest accrued on the remaining amount at the highest prevailing interest rate and fees and pro rata liability on total face value of their subscribed shares for the Company's financial obligations arising from such insufficient payment. The interest rate shall be calculated from the date of delivery of the notice to the date of actual payment of the amount stated in the notice.
2. The payment notice mentioned above must state clearly the new time-limit of payment (at least seven days from the date of delivery of notice), and places and methods of payment. The notice must expressly indicates that in the event that payment is not made as requested, the shares which have not been paid shall be reclaimed.
3. Where requests of notice mentioned above have not been made fully and punctually, the Board of Directors has rights to reclaim the related shares.
4. Reclaimed shares shall be considered shares that may be offered to sell. The Board of Directors may directly or authorize to sell, re-distribute in conditions and methods which the Board of Directors deems appropriate.
5. The Shareholders holding reclaimed shares have to waive their status as Shareholders with respect to such shares but shall still be pro rata liable on total face value of their subscribed shares for the Company's financial obligations arising at the time of reclamation under the Board of Directors' decision from reclamation date to payment date and pay the interest amount as prescribed in Clause 1 of this Article. The Board of Directors has complete rights to

coerce payment for whole shares value at the reclamation time or may forgive or reduce partially or fully such payment.

6. The reclamation notice shall be sent to the holders of reclaimed shares prior to reclamation time. The reclamation also affects even though errors or mistakes in delivery of notice are found.

## **CHAPTER V. ORGANIZATION AND MANAGEMENT STRUCTURE**

### **Article 10. Structure of organization and management**

The Company's organization and management structure includes:

1. General Meeting of Shareholders;
2. Board of Directors and Audit Committee under the Board of Directors; and
3. Chief Executive Officer.

## **CHAPTER VI. SHAREHOLDERS AND THE GENERAL MEETING OF SHAREHOLDERS**

### **Article 11. Rights of Shareholders**

1. Shareholders are the co-owners of the Company, have rights and obligations in proportion to the number of shares and types of shares they own. Shareholders are only responsible for debts and other asset-related liabilities of the Company within the limits of the capital sum contributed to the Company.
2. Holders of ordinary shares have the following rights:
  - a. Participate in and make comments at the General Meeting of Shareholders; exercise the right to vote directly or through their Delegates or another method prescribed by this Charter and the related Law. Each ordinary share has one vote;
  - b. Receive dividends at the rate determined by the General Meeting of Shareholders;
  - c. To freely transfer the paid-up shares, except for the cases specified in Clause 3 Article 120, Clause 1 Article 127 of the Law on Enterprises and other relevant legal provisions;
  - d. To be first offered to purchase new shares offered for sale in proportion to the number of ordinary shares they own, unless otherwise approved by the General Meeting of Shareholders;
  - e. To inspect, search or extract information related to Shareholders in the list of Shareholders who are fully qualified to participate in the meeting of the General Meeting of Shareholders and request the correction of inaccurate information of such Shareholder;
  - f. To examine, search, extract or copy the Charter of the Company, the book of minutes of meetings of the General Meeting of Shareholders and resolutions of the General Meeting of Shareholders;
  - g. In case of dissolution or bankruptcy of the Company, to be entitled to receive the Company's remaining assets in proportion to the number of shares they own, but only after the Company has settled debts and paid to Shareholders holding other types of shares in accordance with the Law;



- h. To request the Company to redeem their shares in cases prescribed in Article 132 of the Law on Enterprises;
  - i. Be treated equally. Each share of the same type gives the shareholder equal rights, obligations and benefits. In case the Company has preferential shares, the rights and obligations attached to the preferential shares must be approved by the General Meeting of Shareholders and fully disclosed to the shareholders;
  - j. Be fully accessible to periodic information and extraordinary information published by the Company in accordance with the provisions of law;
  - k. Be protected for their legitimate rights and interests; request the suspension or cancellation of resolutions and decisions of the General Meeting of Shareholders and the Board of Directors in accordance with the provisions of the Enterprise Law; and
  - l. Other rights prescribed by this Charter and the Law.
3. A Shareholder or a group of Shareholders holding more than 5% of total ordinary shares shall have the following rights:
- a. To request the convening of a meeting of the General Meeting of Shareholders when the Board of Directors makes a serious breach of Shareholders' rights or obligations of Managers, or makes a decision which is beyond its delegated authority;
  - b. The request for the convening of the General Meeting of Shareholders must be in writing and must contain: full name, mailing address, nationality, number of personal identification document for an individual Shareholder; name, enterprise code or number of incorporation documents, address of head office for an institutional Shareholder; number of shares and time of registering shares of each Shareholder, total number of shares of the group of Shareholders and the percentage of ownership in the total number of shares of the Company; and grounds and reasons for the request to convene the General Meeting of Shareholders. The request for meeting convention must be accompanied by materials and evidence of the breaches of the Board of Directors, the seriousness of such breaches, or the decision which is beyond its authority;
  - c. To examine, look up, extract the minutes of meetings, resolutions and decisions of the Board of Directors, mid-year and annual financial statements, contracts and transactions subject to approval by the Board of Directors and other related documents except those that involve the Company's business and trade secrets; and
  - d. Other rights prescribed by this Charter and the Law.
4. A Shareholder or a group of Shareholders holding 10% or more of total ordinary shares shall have the right to nominate members of the Board of Directors in accordance with Clause 2 Article 26 of this Charter. The group of shareholders that nominate candidates to the Board of Directors must inform the participating shareholders before the opening of the General Meeting of Shareholders.

## **Article 12. Obligations of Shareholders**

Shareholders have the following obligations:

- 1. To comply with the Company's Charter and internal management regulations, the resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.

2. To pay fully and in a timely manner the number of shares that [he/she/it] has committed to buy.
3. Not to withdraw from the company in any form whatsoever the capital that [he/she/it] contributed in the form of ordinary shares, except in the circumstance where [his/her/its] shares are bought back by the Company or acquired by another person. In the event that a Shareholder has withdrawn in a manner contrary to the provisions of this Clause all or part of the share capital that [he/she/it] has contributed, such Shareholder and the person with related interests in the Company are jointly liable for the debts and other asset obligations of the Company to the extent of the value of the withdrawn shares and the damage that occurs;
4. Protect the confidentiality of information provided by the Company in accordance with this Charter and the Law; only use the provided information to perform and protect their lawful rights and interests; spread or share of information provided by the Company to any other organization or individual is strictly prohibited.
5. Attend the General Meeting of Shareholders and exercise voting rights through the following forms:
  - a. Attend and vote directly at the meeting;
  - b. Authorize other individuals or organizations to attend and vote at the meeting;
  - c. Attend and vote via online conference, electronic voting or other electronic forms (if the Company organizes online meetings);
  - d. Send voting ballots to the meeting via mail, fax, email.
6. Be personally responsible when performing one of the following acts in the name of the Company in any form:
  - a. Violating the law;
  - b. Conducting business and other transactions for personal gain or serving the interests of other organizations or individuals;
  - c. Paying debts that have not yet matured due to financial risks to the Company.
7. Fulfilling other obligations as prescribed by current Law.
8. Other obligations prescribed by this Charter and the Law.

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

1. General Meeting of Shareholders comprises all of the Shareholders with voting right and is the supreme authoritative body of the Company.
2. The annual General Meeting of Shareholders shall be organized once a year. In addition to the annual General Meeting of Shareholders, extraordinary General Meetings of Shareholders may be held. The venue of the General Meeting of Shareholders is defined by where the Chairperson of the meeting attend and must be in Vietnam. The annual General Meeting of Shareholders shall be convened within four months from the end of the financial year, or as may be extended when necessary, but not beyond 6 months as from the end of the fiscal year upon the decision of the Board of Directors. The annual General Meeting of Shareholders shall not be organized in form of collecting Shareholders' opinions in writing.



3. The Board of Directors shall organize to convene the annual General Meeting of Shareholders and decide an appropriate venue. The annual General Meeting of Shareholders shall decide on matters prescribed by Law and the Company's Charter. In case the audited annual financial statement of the Company contains material exceptions, contrary audit opinions or rejections, the Company must invite a representative of the auditing firm which audited the Company's financial statements to attend the Annual General Meeting of Shareholders and the representative of that auditing firm is responsible for attending the Annual General Meeting of Shareholders of the Company.
4. The Board of Directors shall convene an extraordinary General Meeting of Shareholders of the following cases:
  - a. The Board of Directors deems necessary for benefits of the Company;
  - b. The quantity of remaining members of the Board of Directors is smaller than the minimum quantity prescribed by the Law;
  - c. Upon a request of the Shareholder or group of Shareholders provided in Clause 13, Article 11 of this Charter; and
  - d. In other circumstances as stipulated in the Law and this Charter.
5. Methods of convening an extraordinary General Meeting of Shareholders:
  - a. The Board of Directors shall convene a meeting of the General Meeting of Shareholders within sixty days from the date that the quantity of remaining members of the Board of Directors is smaller than the minimum quantity prescribed by the Law, or from the date of receiving the requests stated at point c Clause 4 Article 13 of this Charter. If the Board of Directors fails to convene the General Meeting of Shareholders as prescribed, the Chairman and members of the Board of Directors must compensate for the damage incurred by the Company.
  - b. In the event that the Board of Directors fails to convene a General Meeting of Shareholders as stipulated in point a Clause 5 Article 13 mentioned above, the Shareholder or group of Shareholders provided under Clause 3 Article 11 of this Charter shall have the right to convene a General Meeting of Shareholders in accordance with the Law on Enterprises on behalf of the Company.
  - c. All reasonable expenses for convening and organizing the General Meeting of Shareholders shall be paid or reimbursed by the Company. These expenses do not cover each Shareholder's spending for attending the General Meeting of Shareholders such as expenses for accommodations and traveling.
  - d. The convener of the General Meeting of Shareholders must perform duties prescribed in Clause 2 Article 16 of this Charter.

#### **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 adopt the Company's development orientation;
  - b. To approve audited annual financial statements of the Company;

- c. To decide the dividends to be paid annually for each type of shares in conformity with the Law on Enterprises. This dividend level shall not be higher than the level proposed by the Board of Directors;
  - d. To decide the number of members of the Board of Directors;
  - e. To select the Auditing firm;
  - f. To elect, dismiss and displace members of the Board of Directors;
  - g. To decide the total amount of remuneration, bonuses and other benefits of members of the Board of Directors;
  - h. To decide the supplement of and amendment to the Company's Charter;
  - i. To decide the types of shares and number of new shares to be issued for each type of shares;
  - j. To decide the division, separation, consolidation, merger or conversion of the Company;
  - k. To decide the dissolution of the Company;
  - l. To examine and handle violations committed by members of the Board of Directors, which have caused damage to the Company and/or its Shareholders;
  - m. To decide investments or sales of assets of the Company with the value of 35% or more of the total asset value of the Company recorded in the latest audited consolidated financial statements;
  - n. To decide the Company's redemption of 10% or more of each type of issued shares;
  - o. To decide the execution of contracts and transactions by the Company with the parties as prescribed in Clause 3 Article 39 of this Charter;
  - p. To decide the issuance by the Company of convertible bonds or bonds plus warrants;
  - q. To approve the internal regulations on corporate governance; working regulations of the Board of Directors; and
  - r. To decide other matters provided for by the Law and this Charter.
2. The General Meeting of Shareholders shall discuss and approve the following issues:
- a. The Company's annual business plan;
  - b. The audited annual financial statement;
  - c. The report of the Board of Directors on administration and performance of the Board of Directors and each of its members;
  - d. The report of independent members of the Board of Directors in Audit Committee;
  - e. Dividend per share of each type;
  - f. The quantity of members of the Board of Directors;
  - g. Election, dismissal and discharge of members of the Board of Directors;



- h. The budget or total remunerations, bonuses and other benefits of the Board of Directors;
  - i. Approval for the list of accredited audit organizations; whether to allow accredited audit organizations to inspect the Company's operation; dismiss accredited auditors where necessary;
  - j. Amendment of and supplement to the Company's Charter;
  - k. The share types and quantity of shares to be newly issued for each type of shares;
  - l. Division, consolidation, merger or conversion of the Company;
  - m. Re-organization and dissolution (liquidation) of the Company and appointment of the liquidator;
  - n. Investment in or sale of assets that are worth at least 35% of the total assets written the Company's latest financial statement;
  - o. Buy-back of over 10% of shares of each type;
  - p. Conclusion of contracts and transactions with the entities specified in Clause 1 Article 167 of the Law on Enterprises that are worth at least 35% of the Company's total assets written in the latest financial statement;
  - q. Transactions specified in Clause 4 Article 293 of the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 elaborating some Articles of the Law on Securities;
  - r. the internal regulation on corporate governance and the working regulation of Board of Directors;
  - s. Other issues prescribed by law and this Charter.
3. Shareholders shall not vote in the following cases:
- a. The contracts prescribed in Clause 1 Article 14 of this Charter if such Shareholder or their Related Persons is a party thereto; and
  - b. The redemption of shares from such Shareholders or their Related Person, except for the redemption that is conducted in proportion to the shareholding percentage of all Shareholders or the redemption is conducted through matching or tender offer on the Stock Exchange.
4. All resolutions and matters included in the agenda of the meeting must be discussed and voted at the meeting of the General Meeting of Shareholders.

#### **Article 15. Authorized Representative**

- 1. An Authorized Representative of a Shareholder being an organization must be authorized in writing by such Shareholder in accordance with the Law and shall, on behalf of such Shareholder, to exercise the rights and obligations in accordance with regulations of this Charter and the Law on Enterprises.
- 2. The appointment of an Authorized Representative shall be made as follows:

- a. A Shareholder that is an organization holding at least 5% and less than 10% of ordinary shares may designate up to 02 Authorized Representatives.
  - b. A Shareholder that is an organization holding at least 10% of ordinary shares may designate up to 03 Authorized Representatives.
3. In case an Shareholder being an organization designates more than one Authorized Representative, the number of shares represented by each Authorized Representative must be specified. In the event that the Shareholder does not identify the respective number of shares represented by each Authorized Representative, the number of shares shall be divided evenly among the Authorized Representatives.
  4. The letter of appointment of Authorized Representative(s) must be notified to the Company and can only take effect from the date upon which the Company receives such letter. The letter of appointment must have the following principal contents:
    - a. Name of organization, number of business registration or number of establishment registration or securities trading code, shareholder code and head office address of the Shareholder being an organization;
    - b. Number of Authorized Representatives, number of shares for which an Authorized Representative has been appointed to represent and respective portion of holding shares for each of the Authorized Representatives;
    - c. Full name, mailing address, nationality, number of personal identification document of each Authorized Representative;
    - d. The respective period of authorization for each of the Authorized Representatives; of which, the date of commencement of the authorization must be specified clearly; and
    - e. Full name, signature of the Authorized Representative and of the legal representative of the Shareholder.

**Article 16. Convention of the General Meeting of Shareholders, agenda, contents and notice of the meeting**

1. The Board of Directors shall convene the annual and extraordinary General Meeting of Shareholders. A meeting of the General Meeting of Shareholders may also be convened in the cases provided in Clause 4, Article 13 hereof.
2. The convener of the General Meeting of Shareholders is required to complete the following duties:
  - a. To prepare a list of Shareholders eligible to participate the meeting. The list of Shareholders eligible to participate the General Meeting shall be compiled not later than 10 days prior to the date of sending the letter of invitation to attend the General Meeting of Shareholders. The Company must disclose information about the list of shareholders entitled to attend the General Meeting of Shareholders according to the provisions of the Law.
  - b. To provide information and resolve complaints relating to the above list of Shareholders;
  - c. To formulate the meeting's agenda and matters;



- d. To prepare documents for the meeting;
  - e. To draft the resolution of the General Meeting of Shareholders according to the proposed matters of the meeting; prepare a list of and detailed information about the candidates in case of voting for members of the Board of Directors;
  - f. To confirm the time and venue of the General Meeting of Shareholders;
  - g. To send meeting notice to all Shareholders eligible to attend the meeting in accordance with this Charter; and
  - h. Other tasks to service the meeting.
3. The notice of the General Meeting of Shareholders shall be sent to all Shareholders who eligible to attend the meeting, and at the same time shall be disclosed on the mass media of the State of Securities Commission of Vietnam, Stock Exchange and on the Company's website. The notice of the General Meeting of Shareholders must be sent twenty-one days prior to the date of the General Meeting of Shareholders at the latest by means ensured that it would reach the mailing address of Shareholders. The meeting notice, meeting agenda, meeting documents in relation to the matters to be voted at the meeting and draft of resolutions shall be posted on the website of the Company. The meeting notice must specify the website address of the Company so that the shareholders can easily access to those documents.
  4. A Shareholder or groups of Shareholders as stipulated by Clause 3 Article 11 of this Charter have the right to propose matters for the agenda of the General Meeting of Shareholders. The proposals must be made in writing and sent to the Company at least five working days prior to the date of the General Meeting of Shareholders. The proposal must include full name of the Shareholders, the number and types of shares owned by such Shareholders and the matters proposed for the meeting agenda.
  5. In case the proposal mentioned in the Clause 4 Article 16 is rejected by the convener of the General Meeting of Shareholders, a written response explaining reason for rejection must be provided at least two days prior to the date of the General Meeting of Shareholders. The convener of the General Meeting of Shareholders shall refuse a proposal only in one of the following cases:
    - a. The proposal is sent in non-compliance with the regulations in Clause 4 Article 16 of this Charter;
    - b. At the time of the proposal, a Shareholder or group of Shareholders has not owned at least 5% of the total ordinary shares of the Company; or
    - c. The proposed matters are not under the authority of the General Meeting of Shareholders.
  6. The convener of the General Meeting of Shareholders must accept and incorporate the proposal provided in the Clause 4 Article 16 of this Charter into the proposed meeting agenda and matters of the meeting, except for the instances stipulated in the Clause 5 Article 16 hereof; the proposal is officially added to the meeting agenda and matters if approved by the General Meeting of Shareholders.

#### **Article 17. Exercise of the Right to Attend a General Meeting of Shareholders**

1. Shareholders and Authorized Representatives of Shareholders that are organizations may directly participate in the General Meeting of Shareholders or authorize Delegate in writing to

participate the meeting, or participate in the meeting in one of the forms specified in Clause 3 of this Article.

2. The authorization of individuals or organizations to attend the General Meeting of Shareholders shall be made in writing. The authorization letter must be made in accordance with civil Law and specify the name of the Delegate, the quantity of shares authorized and other required contents as notified by the Company. In the event there are more than one Delegate, the number of shares allocated for each Delegate must be specified. The Delegate must present the authorization letter when [he/she] registers [his/her] attendance to the meeting prior to entering into the meeting room.
3. A Shareholder is deemed to have attended and voted at the General Meeting of Shareholders in the following instances:
  - a. Attend and Vote at the meeting in person;
  - b. Authorize another person to participate in and vote at the meeting;
  - c. Attend and cast votes through on-line or electronic conference, casting electronic votes or other electronic means;
  - d. Send his/her voting card to the meeting by mail service, fax or e-mail.
4. The Board of Directors shall issue rules on electronic meeting voting in case the General Meeting of Shareholders is held through on-line or electronic conference which may or may not have electronic voting or other electronic forms.

#### **Article 18. Conditions for conducting the General Meeting of Shareholders**

1. A meeting of the General Meeting of Shareholders may commence when the attending Shareholders represent at least 51% of the total voting shares of the Company.
2. Where the necessary number of attending Shareholder as provided in Clause 1 Article 18 above is not met within one hundred and twenty minutes from the planned time for opening the meeting, the convener must cancel the meeting. The invitation to the second meeting must be sent within thirty days from the planned date of the first meeting. The second meeting of the General Meeting of Shareholders shall be proceed only when the attending Shareholders represent at least 33% of the total voting shares of the Company.
3. When the second meeting of the General Meeting of Shareholders fails to conduct due to insufficiency of the quorum of attending Shareholders provided in Clause 2 Article 18 above within one hundred twenty minutes from the planned time for opening the meeting, invitation for the third meeting of the General Meeting of Shareholders must be sent within twenty days from the date planned to organize the second meeting. In this case, the meeting of the General Meeting of Shareholders shall be conducted regardless of the number of attending Shareholders and shall be entitled to decide all matters expected to be approved by the first meeting of the General Meeting of Shareholders.
4. Upon the request of the Chairperson of the meeting, the General Meeting of Shareholders has the right to change the agenda enclosed to the meeting notices in accordance with Clause 13 Article 16 hereof.



## **Article 19. Methods for meeting and voting at the General Meeting of Shareholders**

1. On the date of organization of the meeting of the General Meeting of Shareholders, the Company must carry out the Shareholder registration procedures and must conduct until the registration of all Shareholder(s) eligible to attend the meeting.
2. During registration, the Company shall grant each Shareholder or the Delegate with voting right one or more ballots, on which indicate the number of voting shares of such Shareholder or Delegate. When voting at the General Meeting of Shareholders, the Shareholder or the Delegate shall tick "Agree", "Not Agree" or "No Opinion" with respect to each voting matter or record the number of shares voted for each candidate for the Board of Directors in such ballot. The voting result shall be announced by the votes counting committee right at the meeting of the General Meeting of Shareholders after the votes counting is completed. The Shareholders' General Meeting shall elect the votes counting committee at the request of the Chairperson of the meeting.
3. The Shareholder who attends late in the meeting of the General Meeting of Shareholders shall have the right to register immediately, then to attend and vote at the meeting of the General Meeting of Shareholders. The chairperson is not responsible for ceasing the meeting to wait for late arrival of Shareholders and the validity of the already conducted voting shall not be affected.
4. The Chairman of the Board of Directors shall chair the annual meeting of the General Meeting of Shareholders and other meetings of the General Meeting of Shareholders convened by the Board of Directors. If the Chairman is absent or temporarily unable to work, the remaining members of the Board of Directors shall elect a person among them to be the chairperson of the meeting. In the event there is no person of the Board of Directors can be the chairperson, the member of the Board of Directors with the highest position shall chair the meeting so that the General Meeting of Shareholders shall elect the Chairperson of the meeting among the persons present at the meeting and the person with the highest votes shall be the Chairperson of the meeting. In other cases, the convener of the meeting of the General Meeting of Shareholders shall chair the meeting to elect the Chairperson and the person with the highest votes shall be the Chairperson. In cases of election of the Chairperson as the foregoing, the name of the elected Chairperson and the number of votes for him/her shall be announced. The Chairperson shall appoint one or some to be the secretary(ies) to of the meeting of the General Meeting of Shareholders.
5. The Chairperson has the right to decide the order, procedures or events arising beyond the agenda of the meeting of the General Meeting of Shareholders.
6. Without seeking opinions of the General Meeting of Shareholders, the Chairperson of the General Meeting of Shareholders may adjourn a meeting of the General Meeting of Shareholders, even when the quorum of the meeting is satisfied, to another time or venue if he/she deems that (a) the attendants cannot have comfortable seats at the location where the General Meeting of Shareholders is organized, or (b) media system at the meeting is not secured for the attendance, discuss and vote by the Shareholders, or (c) disruption, disturbance of one or some attendants at the meeting which threatens the fairness and legality of the meeting. The delaying time shall not more than three working days from the proposed meeting date.
7. Where the Chairperson has adjourned or delayed the meeting of the General Meeting of Shareholders in contrast with Clause 6 Article 19 hereof, the General Meeting of Shareholders



shall elect another person among the attendants to replace the Chairperson to continue to chair the meeting until the end and the validity of the previous voting at that meeting is not affected.

8. The Chairperson of the General Meeting of Shareholders may carry out activities that he/she deems necessary to control the General Meeting of Shareholders in a properly and orderly manner; or for the General Meeting of Shareholders to reflect the aspiration of the majority of the attendants.
9. The Chairperson of the General Meeting of Shareholders may require the Shareholders or their Delegates attending the General Meeting of Shareholders to be subject to the inspection or other appropriate and legitimate security measures. In case Shareholders or the Delegates do not comply with the provisions on the aforesaid inspection or other security measures, after scrutiny, the Chairperson of the General Meeting of Shareholders may refuse the attendance of or expel such Shareholders or the Delegates from the General Meeting of Shareholders.
10. The Chairperson of the General Meeting of Shareholders, after prudent consideration, may take appropriate measures to:
  - a. To organize the seats at the main venue for the General Meeting of Shareholders;
  - b. To ensure the safety of all people presenting at meeting locations; and
  - c. To create conditions for the Shareholders to attend (or to continue to attend) the General Meeting of Shareholders.

The Chairperson of the General Meeting of Shareholders shall have the full authority to change the aforesaid measures and apply necessary measures. The applied measures may be the issuance of entrance papers or the use of other options.

11. The Clause 1 to Clause 10 of Article 19 hereof are applied to the General Meeting of Shareholders organized under the forms of on-line or electronic conference or electronic voting or other electronic media. The resolutions of the General Meeting of Shareholders adopted in form of on-line or electronic meeting and voting are as valid as those adopted at a physical meeting of the General Meeting of Shareholders.

#### **Article 20. Adoption of resolutions of the General Meeting of Shareholders**

The General Meeting of Shareholders shall pass all resolutions within its authority by voting at a meeting of the General Meeting of Shareholders or by collecting Shareholders' opinions in writing.

#### **Article 21. Conditions for ratification of resolutions of the General Meeting of Shareholders**

1. The resolutions on one of the following issues will be ratified if it is voted for by a number of Shareholders that represent at least 65% of the total voting shares of all attending Shareholders, except for the cases specified in Clauses 3, 4 and 5 of Article 21 of this Charter:
  - a. Share type and total number of shares of each type;
  - b. Change of scope of business;
  - c. Change of management structure of the Company in accordance with Article 137 of the Law on Enterprises;



- d. Investments, or transactions of selling assets with the value of 35% or more of the total asset value of the Company recorded in the latest audited consolidated financial statements; and
  - e. Reorganization or dissolution of the Company.
2. Resolutions are ratified as they are voted for by a number of Shareholders that represent more than 50% of the total voting shares of all attending Shareholders, except for the cases specified in Clauses 1, 3, 4 and 5 of Article 21 hereof.
  3. Voting to elect members of the Board of Directors must be implemented by the method of cumulative voting, whereby each Shareholder shall have his/her total number of votes in accordance with the total number of shares owned by him/her multiplied by the number of members to be elected to the Board of Directors and each Shareholder shall have the right to accumulate in whole or in part of his/her votes for one or more candidates. The winner for a member of the Board of Directors shall be determined according to the number of votes elected from high to low, starting from the candidate with highest votes until selecting enough quantity of required members. If there are two or more candidates receiving the same votes for the last member to be elected, the General Meeting of Shareholders shall continue voting for such candidates or decide to select basing on the criteria as provided in the election regulation.
  4. In case of collection of Shareholders' opinions in writing, a resolution will be ratified when it is voted for by a number of shareholders that hold more than 50% of the total voting shares of all Shareholders with voting rights.
  5. A resolution on adverse changes to rights and obligations of Shareholders holding preference shares may only be ratified if it is voted for by a number of Shareholders that participate in the meeting and hold at least 75% of the same kind of preference shares. In case of collection of Shareholders' opinions in writing, it needs to be approved by a number of Shareholders that hold at least 75% of the same kind of preference shares.

**Article 22. Authority and methods for collecting written opinions of the Shareholders to adopt resolutions of the General Meeting of Shareholders**

The authority and methods for collecting written opinions of the Shareholders to adopt the resolutions of the General Meeting of Shareholders shall be implemented in accordance with the following provisions:

1. The Board of Directors has the right to collect written opinions of the Shareholders to adopt the General Meeting of Shareholders' resolutions at any time when it deems necessary for the Company's interests.
2. The Board of Directors must prepare the opinion collection forms, the draft of resolutions of the General Meeting of Shareholders and their explanations, and send them to all Shareholders with voting rights at least 10 days before the deadline for submission of the opinion collection forms.
3. The opinion collection form shall have the following principal contents:
  - a. Full name, head office address, enterprise code of the Company;
  - b. Purpose for collecting opinions;

- c. Full name, mailing address, nationality, number of lawful personal identification document of the Shareholder being an individual: name, head office address, enterprise code or number of incorporation document number of the Shareholder being an organization, or name, mailing address, nationality, number of lawful personal identification document of Authorized Representative of the Shareholder being an organization; the number of shares of each type and the number of the Shareholder' votes.
  - d. Issues on which it is necessary to obtain opinions in order to pass a decision;
  - e. Measures to vote including affirmative vote, negative vote, or blank vote with respect to each voting issue;
  - f. The time-limit in which the completed opinion collection forms must be sent to the Company;
  - g. Full name and signature of the legal representative of the Company.
4. The Shareholder may send the completed opinion collection form to the Company by mail service, fax or email as follows:
- a. By mail service: The completed written opinion form must bear the signature of the Shareholder being an individual or of the Authorized Representative or of the legal representative of the Shareholder being an organization. The written opinion form which is returned to the Company must be enclosed in a sealed envelope and must not be opened by any person prior to vote-counting;
  - b. By fax or email: The written opinion form which is sent to the Company must be kept confidential until the time of counting of votes.
  - c. Any completed written form which is returned to the Company after the expiry of the time-limit stated in the written opinion form or any form which has been opened in the case of sending by mail or has been disclosed in case of sending by fax or email shall be invalid. Any unsent form shall be deemed not to participating in voting.
5. The Board of Directors counts the votes and takes down the minutes under monitor of a Shareholder who does not hold managerial positions in the Company. The minutes of counting of votes shall have the following contents:
- a. Full name, head office address, enterprise code of the Company;
  - b. Purpose and issues on which it is necessary to obtain opinions in order to pass a resolution;
  - c. The number of Shareholders with total number of votes who have participated in voting, whereby classifying the valid votes and invalid votes and means of sending their votes;
  - d. Total number of affirmative votes, negative votes, or blank votes for each issue;
  - e. The matters that have been approved and corresponding ratio of affirmative votes; and
  - f. Full name, signature of the Chairman of the Board of Directors, vote counting supervisors and vote counters.



Members of the Board of Directors, vote counters and the vote-counting supervisor must be jointly and severally responsible for the honesty and accuracy of the minute of vote counting: jointly and severally responsible for damages arising from decisions that have been passed by counting votes dishonestly or inaccurately.

6. The minutes of vote-counting and the resolutions must be announced on the website of the Company within twenty four hours from the end of the vote counting.
7. The completed opinion collection forms, the vote-counting minutes, approved resolutions and related documents enclosed to the opinion collection forms shall be kept at the head office of the Company.
8. The resolutions of the General Meeting of Shareholders adopted in form of collecting the written opinion of Shareholders are as valid as those adopted at a meeting of the General Meeting of Shareholders.

#### **Article 23. Minutes of the General Meeting of Shareholders**

1. The General Meeting of Shareholders must be recorded into a minutes and may be taped or recorded and kept by other electronic means. The minutes must be made in Vietnamese, may be translated into foreign languages, and must contain the following information:
  - a. Full name, head office address, enterprise code of the Company;
  - b. Time and venue of the General Meeting of Shareholders;
  - c. The meeting's agenda and matters;
  - d. Full names of the Chair and secretary;
  - e. A summary of the events during the meeting proceedings, and the opinions presented at the General Meeting of Shareholders upon each matter specified in the meeting's agenda and matters;
  - f. The number of Shareholders and total number of votes of the Shareholders that attended the meeting and an annex containing a list of attendance registration of the Shareholders and the Delegates with the corresponding numbers of shares and numbers of votes;
  - g. The total number of votes for each of the matters voted upon, of which the numbers of valid and invalid votes, the numbers of affirmative and negative votes and abstentions, and the voting method must be specified clearly; and their corresponding proportions in reference to the total number of votes of the Shareholders that attended the meeting;
  - h. The matters that have been approved and corresponding ratio of affirmative votes; and
  - i. Full names of the Chairperson and secretary;

In case the Chairperson and the secretary refuse to sign the minutes, it will be effective if being signed by the other members of the Board of Directors and contain all information prescribed in this Clause. The minutes shall clearly state the reasons why the Chairperson and the secretary refuse to sign.

2. The minutes of a General Meeting of Shareholders must be completed and passed prior to the close of the meeting.

3. The Chairperson and secretary or other persons who sign the minutes are jointly responsible for its accuracy and truthfulness.
4. The Vietnamese and foreign language version of the minutes have the same legal validity. In case of any discrepancy between them, the Vietnamese version shall prevail.
5. The minutes of a meeting of the General Meeting of Shareholders must be published on the website of the Company within twenty-four hours from the date the meeting of the General Meeting of Shareholders finishes.
6. The minutes of a General Meeting of Shareholders, the annex containing a list of Shareholders registered to attend the meeting, the adopted resolutions, and relevant documents attached to the meeting invitation notice, must be kept at the Company's head office.

#### **Article 24. Request to revoke resolutions of the General Meeting of Shareholders**

Within the period of ninety days from the date of receipt of the General Meeting of Shareholders' meeting minutes or the ballot result minutes of collecting written opinions of Shareholders or from the date the Company announces these documents, the Shareholders, or group of Shareholders as prescribed in the Clause 3 of Article 11 hereof are entitled to request a Court or an Arbitrator to consider and revoke resolutions or a part of the contents of a resolution of the General Meeting of Shareholders in the following cases:

1. The procedure and the order for convening and issuing resolutions of the General Meeting of Shareholders do not comply with the regulations of the Law on Enterprises and this Charter; except for the cases specified in Clause 2 Article 25 of this Charter; or
2. The contents of the resolution violate the Law or this Charter.

#### **Article 25. Effectiveness of the resolutions of the General Meetings of Shareholders**

1. The resolution of the General Meeting of Shareholders takes effect from the day on which it is ratified or on the effective date as specified therein.
2. The resolutions of the General Meetings of Shareholders that have been adopted by one hundred per cent (100%) of the total number of voting shares are legal and effective even if the procedures for convening the meeting and issuing such resolution prescribed in the Law and the Charter are not followed;
3. In case a Shareholder or group of Shareholders requests the Court or an arbitral body to consider invalidating a resolution of a General Meeting of Shareholders as prescribed in Article 24 of this Charter, the resolution shall remain effective until the effective date of the decision of the Court or the arbitral body on invalidation of such resolution, except for the cases in which temporary emergency measures are implemented under a decision of a competent authority.

### **CHAPTER VII. THE BOARD OF DIRECTORS AND MEMBERS OF THE BOARD OF DIRECTORS**

#### **Article 26. The number and office term of members of the Board of Directors and Nomination and self-nomination of members of the Board of Directors**

1. The Board of Directors must comprise from three (3) to eleven (11) members. The specific number of members of the Company's Board of Directors for each term shall be decided by the



General Meeting of Shareholders. The term of members of the Board of Directors shall not exceed five (05) years; the members of the Board of Directors may be re-elected for an unlimited number of terms. The Board of Directors shall have the number of Independent Board Members in accordance with the Law. An individual may only be elected as the independent member of the Board of Directors of the Company for no more than 02 consecutive terms. The members of the Board of Directors are not required to have the nationality of Vietnamese and/or resident in Vietnam.

2. A Shareholder or a group of Shareholders holding 10% or more of the total voting shares of the Company shall have the right to nominate members of the Board of Directors in accordance with provisions of this Article. A Shareholder or a group of the Shareholder holding from 10% and less than 20% of the total voting shares shall have the right to nominate one (01) candidate; from 20% to less than 30% shall have the right to nominate up to two (02) candidates; from 30% to less than 40% shall have the right to nominate up to three (03) candidates; from 40% to less than 50% shall have the right to nominate up to four (04) candidates; and from 50% to less than 65% shall have the right to nominate up to five (05) candidates; and from 65% or more shall have the right to nominate a full number of candidates.
3. In cases where the number of nominated and self-nominated candidates to the Board of Directors is not satisfied the necessary number, the current Board of Directors can nominate more candidates. The nomination of additional candidates by the incumbent Board of Directors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Directors in accordance with the Law's provisions.
4. In case the Board of Directors candidates have been identified, the Company must disclose information related to the candidates at least 10 days before the opening date of the General Meeting of Shareholders on the Company's website so that shareholders can know about these candidates before voting. Each candidate shall prepare a written declaration that information about him/her is correct and to perform his/her duties in an honest and prudent manner for the best interests of the Company if he/she is given the position of member of the Board of Directors. Information about candidates includes:
  - a. Full name, date of birth;
  - b. Qualifications;
  - c. Work experience;
  - d. Other managerial positions (including positions in the Board of Directors of other companies);
  - e. Interests relevant to the Company and the Company's related parties;
5. The Company must disclose information about the companies in which the candidates are holding the position of members of the Board of Directors and other managerial positions and their interests in these companies (if any).
6. A member of the Board of Directors must have the following criteria and conditions:
  - a. To have full capacity for civil acts, and not belong to the category of persons ineligible to establish and manage an enterprise in accordance with the Law on Enterprises;
  - b. To satisfy professional expertise and experience in business management or in the lines of business which are the main business of the Company.

7. A member of the Board of Directors shall not retain his/her membership status of the Board of Directors in the following cases:
  - d. Such member does not meet the criteria and conditions for membership in the Board of Directors in accordance with the Law on Enterprises and this Charter or is prohibited from membership in the Board of Directors by the Law;
  - e. Such member has submitted a resignation letter to the Company and obtained the approval;
  - f. Such member has failed to participate in the activities of the Board of Directors for six (6) consecutive months, except in an event of force majeure; and
  - g. Such member is relieved from duty or dismissed according to the decision of the General Meeting of Shareholders.
8. The appointment of members of the Board of Directors shall be disclosed in accordance with provisions of the laws on securities and stock market.
9. The Board of Directors must convene a General Meeting of Shareholders in order to elect additional member(s) to the Board of Directors in the following cases:
  - a. The number of members of the Board of Directors decreases by more than one third of the number of members of the Board of Directors. In this case, the Board of Directors must convene a General Meeting of Shareholders within a period of sixty (60) days from the day of such decrease;
  - b. The number of independent members of the Board of Directors falls below the minimum number stipulated by the Law;
  - c. Except the cases specified in points a and b of this Clause, the nearest General Meeting of Shareholders shall elect new member(s) to replace the dismissed members.

#### **Article 27. Rights and obligations of the Board of Directors**

1. The Board of Directors is the managerial body of the Company and has full authority to, in the name of the company, make decisions, exercise the Company's rights and obligations, except the rights and obligations under the authority of the General Meeting of Shareholders.
2. The Board of Directors has the following rights and obligations:
  - a. To decide the Company's medium-term development strategies and annual business plans;
  - b. To appoint, displace and dismiss the Chairman of the Board of Directors; to appoint, displace, sign or terminate a contract with the Chief Executive Officer; to decide salary and other benefits of the Chief Executive Officer;
  - c. To make decisions on the organizational structure, internal regulations of the Company;
  - d. To lodge the Company's complaints about the Manager, as well as decide to select the representative of the Company for dealing with legal procedures against such Manager;
  - e. To propose types of share and the total number of shares to be offered to be sold for each type;



- f. To recommend the issuance of convertible bonds or bonds plus warrants to be submitted to the General Meeting of Shareholders for approval;
- g. To decide the issue of other types of bonds or other debt instruments;
- h. To decide on the offer prices of the Company's bonds, shares, and other securities;
- i. To propose the annual dividend rate, to determine the dividend advance; to decide the time and procedures for paying dividends, dividend advance; to decide on handling the losses incurred during the course of business operation of the Company;
- j. To propose the restructure or dissolution or bankruptcy request of the Company;
- k. To appoint, remove or dismiss the authorized representative implementing the Company's rights of ownership of capital contribution or shares in other companies, to decide the compensation and other benefits of those persons; to nominate candidates for the managerial positions in such companies; to appoint, dismiss or remove the managerial positions in companies in which the Company holds 100% of the charter capital;
- l. The establishment of branches or representative offices of the Company;
- m. The establishment of subsidiary directly owned by the Company;
- n. To approve purchase, sale, borrowing, lending contracts and other contracts with a value equal to or greater than 35% of the total value of assets stated in the most recent audited consolidated financial statements of the Company, except for the contracts and transactions provided in point m and o of Clause 1, Article 14 and Clause 3, Article 39 of this Charter;
- o. The performance of pledge, mortgage, guarantee or other security arrangements of the Company and the performance of other remedies of the Company with an equal or higher value than the value specified in point n, Clause 2, Article 27;
- p. To decide investments or sales of assets of the Company with the value of from 1% to less than 35% of the total asset value of the Company recorded in the latest audited consolidated financial statements; This provision does not apply to the contracts and transactions provided in Clause 3 Article 39.3 of this Charter;
- q. The purchase or sale of shares, capital contribution portions of other companies set up in Vietnam or foreign countries;
- r. The evaluation of non-cash assets contributed to the Company including gold, land use right (LUR), intellectual property rights, technologies, technical secrets, and other assets that can be evaluated in VND.
- s. The Company's repurchase of not exceeding 10% of the total shares of each type that have been sold within every twelve months; to decide the price for repurchase of shares of the Company in accordance with the Law;
- t. To supervise and direct the Chief Executive Officer in managing the Company's everyday business;

- u. To approve the agenda, contents of and the documents serving the General Meeting of Shareholders. convene the General Meetings of Shareholders or seek opinions in order for the General Meeting of Shareholders to adopt resolutions;
  - v. To submit annual financial statements to the General Meeting of Shareholders;
  - w. To prepare the Company's internal regulations on corporate governance to be submitted to the General Meeting of Shareholders for approval; and
  - x. Other rights and duties as stipulated by the Law and this Charter.
3. The Board of Directors shall ratify its resolutions and decisions by voting at the meeting or through written opinion collection. Each member of the Board of Directors has one vote. The Board of Directors may pass a resolution to authorize the Chairman of the Board of Directors to act on behalf of the Board of Directors in making decisions or executing one ore some rights and obligations under the authority of the Board of Directors as specified in Clause 2 Article 27.
4. Remunerations and other benefits of members of the Board of Directors
- a. The Company is entitled to pay remunerations and bonuses to members of the Board of Directors according to the Company's business results and performance.
  - b. The remunerations and other benefits of the members of the Board of Directors shall be paid as follows:
    - (i) Members of the Board of Directors shall receive remunerations and bonuses. The remunerations is based on the number of days necessary to fulfill the member's duties and the daily remunerations. The Board of Directors shall estimate the remunerations of each member by consensus. The total remunerations and bonuses of the Board of Directors shall be decided by the Annual General Meeting of Shareholders;
    - (ii) Members of the Board of Directors shall have the costs of food, stay, travel and other reasonable costs reimbursed if their duties are fulfilled;
  - c. Remunerations of members of the Board of Directors shall be recorded as the Company's expenses in accordance with regulations of law on corporate income tax in a separate section of the Company's consolidated financial statement and shall be reported at the Annual General Meeting of Shareholders.

#### **Article 28. Chairman and Vice Chairman of the Board of Directors**

- 1. The Board of Directors must elect the Chairman among members of the Board of Directors. If necessary, as proposed by the Chairman, the Board of Directors may elect one or more Vice Chairman among the members of the Board of Directors. The Chairman of the Board of Directors shall not concurrently hold the position of the Chief Executive Officer of the Company.
- 2. The Board of Directors has the following rights and obligations:
  - a. To elaborate working programs and plans of the Board of Directors.



- b. To draw up agenda and prepare documents for meetings of the Board of Directors; convene, host and chair the meetings;
  - c. To organize the ratification of resolutions and decisions of the Board of Directors;
  - d. To supervise the implementation of resolutions and decisions of the Board of Directors;
  - e. To chair meetings of the General Meeting of Shareholders;
  - f. To be responsible for ensuring that the Board of Directors submits the audited annual financial statements and the operational reports of the Board of Directors to the annual General Meeting of Shareholders.
  - g. To perform as authorized one or some rights and obligations under the authority of the Board of Directors as stipulated in Clause 3 Article 27; and
  - h. Other rights and duties as stipulated by the Law and this Charter.
3. The Vice Chairman shall have the same rights and duties as those of the Chairman in case where the Vice Chairman is authorized by the Chairman, provided that the Chairman has already informed the Board of Directors that he/she is absent or has to be absent due to force majeure or loss of the capacity to conduct his/her rights and duties. In the cases specified above, if the Chairman does not authorize the Vice Chairman to do so, the remaining members of the Board of Directors shall appoint the Vice Chairman to perform the rights and duties. In case where both Chairman and Vice Chairman are temporarily unable to perform their tasks for any reason, the Board of Directors shall appoint another member of the Board of Directors to conduct the duties of the Chairman by a simple majority vote.
  4. When both the Chairman and a Vice Chairman of the Board of Directors resign or are dismissed or removed, the Board of Directors shall elect persons to replace them within ten days.

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

1. Election of the Chairman: In a case where the Board of Directors is to elect the Chairman, then the initial meeting of the term of the Board of Directors in order to elect the chairman and to pass other resolutions within its authority must be conducted within seven working days from the date of completion of the election of the Board of Directors for that term. This meeting shall be convened and chaired by the member holding the highest number of votes. If there is more than one member holding the same highest number of votes, these members shall elect one of them, by a simple majority vote, to convene the meeting of the Board of Directors.
2. Regular meetings: The Chairman of the Board of Directors must convene meetings of the Board of Directors, set up the meeting agenda, and decide time and venue of the meeting. The Chairperson can convene a meeting at any time if necessary, but there must be at least one meeting every quarter.
3. Extraordinary meetings: The Chairman shall convene extraordinary meetings when necessary for the interests of the Company. In addition, the Chairman must convene a meeting of the Board of Directors in the following cases:
  - a. Upon a request of independent members of the Board of Directors;
  - b. Upon a request of the Chief Executive Officer;

- c. Upon a request of at least two (02) members of the Board of Directors; or
- d. In other circumstances as stipulated in the Law and this Charter.

The request to convene a meeting of the Board of Directors mentioned in this Article must be made in writing and specify the purposes and matters that need to be discussed and decided within the authority of the Board of Directors.

- 4. The Board of Directors' meeting stated in Clause 3 Article 29 above shall be held within 7 days from the date of receipt of the request. If the Chairman refuses to convene the meeting as requested, the Chairman shall be responsible for damages with respect to the Company; and in such circumstances, the persons requesting for the meeting as provided in Clause 3 Article 29 above may convene the meeting of the Board of Directors by themselves.
- 5. Meeting venue: The Board of Directors' meetings shall be held at the registered address of the Company or other locations in Vietnam or foreign countries under decisions of the Board of Directors' Chairman.
- 6. Meeting notices and agenda: All notices of the Board of Directors' meeting must be sent to members of the Board of Directors at least 3 business days prior to the meetings are organized. The notices on the Board of Directors meetings shall be made in writing, contain the meeting agenda, time and location, and shall be enclosed with necessary documents on matters to be discussed and voted on at the Board of Directors' meetings.

The meeting notices shall be sent by post, fax, electronic mail or other method guaranteed to reach the contact address of each member of the Board of Directors as registered with the Company.

- 7. Quorum: A meeting of the Board of Directors shall be valid if at least three-fourths (3/4) of total number of the Board of Directors' members are present in person, including authorized representatives. If the quorum provided in this Article is not met, the meeting shall be reconvened within seven days from the expected date of the first meeting. The reconvened meeting shall be valid if more than a half (1/2) of the total members of the Board of Directors attends, including authorized representatives.

A member of the Board of Directors shall be deemed to attend and vote at the meeting in the following cases:

- a. Such member attends and votes at the meeting in person;
- b. Such member authorizes another person to attend and vote at the meeting in accordance with this Charter;
- c. Such member attends and votes via an online conference, electronic vote, telephone conference or other similar forms;
- d. Such member sends his or her written vote to the meeting by mail, fax or email.

Where a written vote is sent to the meeting by mail, it must be enclosed in a sealed envelope and delivered to the Chairman of the Board of Directors at least one hour prior to the opening of the meeting. Written votes shall be opened only in the presence of all persons attending the meeting.



8. Members of the Board of Directors must attend all of the meetings of the Board of Directors. Members of the Board of Directors may authorize other persons to participate in and vote at the meeting if accepted by the majority of the Board of Directors.
9. Voting:
  - a. Except as prescribed in point b Clause 9 Article 29 of this Charter, every member of the Board of Directors or authorized person attending the Board of Directors' meeting shall have one vote;
  - b. A member of the Board of Directors shall not vote on the contracts, transactions or proposals in which such member or any of his/her Related Persons has interests and such interests contradict or may contradict the interests of the Company;
  - c. Voting by majority: Resolutions or decisions of the Board of Directors shall be adopted at a meeting of the Board of Directors if approved by the majority (more than 50%) of the attending members of the Board of Directors. If the number of votes are equal, the Chairman shall have the casting vote.
10. Meeting and adoption of resolutions in form of written opinion collection: The Board of Directors may organize a meeting and pass all resolutions under the authority of the Board of Directors by collecting written opinions of members of the Board of Directors.

The meeting and collection of written opinions shall be implemented as follows:

- a. The Chairman of the Board of Directors shall have the right to organize a meeting and collect written opinions in order to pass a resolution of the Board of Directors at any time if considered necessary in the interests of the Company.
- b. The Chairman of the Board of Directors must prepare letters to collect written opinions of members of the Board of Directors. The letter to collect written opinions must include at least the following contents: (i) issues on which they are necessary to obtain opinions in order to pass resolutions, (ii) voting options including approve, disapprove and no opinion, (iii) time-limit within which the completed letter to collect written opinions must be returned to the Company and (iv) full name and signature of the Chairman of the Board of Directors and of the member of the Board of Directors required to give the opinions.
- c. The Chairman of the Board of Directors shall conduct counting of the votes and shall prepare minutes of the counting of the votes with the assistance of the Person in charge of Corporate Governance or the Company's Secretary. The minutes of counting of votes shall contain the following basic particulars: (i) issues on which they are necessary to obtain opinions in order to pass resolutions, (ii) total of members of the Board of Directors participated in the voting, classifying the votes into valid and invalid, (iii) total number of votes for, against and abstentions on each issue voted upon, (iv) resolutions which have been passed and (v) full name and signature of the Chairman of the Board of Directors and the Person in charge of Corporate Governance or the Secretary of the Company.
- d. Written resolutions are passed by when they are approved by the majority of members of the Board of Directors (above 50%) who have right to vote each issue on which it is necessary to obtain opinions. In the case of the number of votes are equal, the final decision shall be made in favour of the vote of the Chairman of the Board of Directors.

- e. The written resolutions shall have the same validity and effect as the resolutions passed at a meeting convened and held duly by members of the Board of Directors.
11. Persons invited to attend meetings as observers: The Chief Executive Officer, other Managers, and experts or any third parties can attend a meeting of the Board of Directors at the Chairman of the Board of Directors' invitation but cannot vote unless they are a member of the Board of Directors or a person authorized by a member of the Board of Directors in accordance with Article 29.8 of this Charter.

### **Article 30. Minutes of meetings of the Board of Directors**

1. The General Meeting of Shareholders must be recorded into a minutes, and may be taped or recorded and kept by other electronic means. The minutes shall be made in Vietnamese, may be translated into foreign languages, and shall contain the following information:
  - a. Full name, head office address, enterprise number of the Company;
  - b. Time and venue of the meeting;
  - c. The meeting's agenda and matters;
  - d. Full name of each of the members who attended the meeting or of the person authorized to attend the meeting, and the method of attendance to the meeting; full name of the members who did not attend the meeting and the reasons;
  - e. The matters discussed and voted on at the meeting;
  - f. Summary of the opinions presented by each member who attended the meeting as per the order of the meeting proceedings (if any);
  - g. In case the Board of Directors approves a resolution or decision under its authority, the voting results shall be specified clearly members with affirmative votes, negative votes and abstentions;
  - h. The adopted matters and the respective proportion of votes for the adoption; and
  - i. Full names, signatures of the chairperson and the minute taker (secretary of the meeting), except the case in Clause 2 of this Article.
2. In case the chairperson and the minutes taker refuse to sign the minutes, they will be effective if they are signed by all of the other members of the Board of Directors and contain all the information prescribed in Points a, b, c, d, e, f., g and h Clause 1 of this Article.
3. The chairperson, the minute take and the persons who sign the minutes shall be responsible for its accuracy and truthfulness.
4. The minutes and meeting documents shall be retained at the Company's head office.
5. The Vietnamese and foreign language versions of the minutes shall have the same legal validity. In case of any discrepancy between them, the Vietnamese version shall prevail.

### **Article 31. Person in charge of Corporate Governance and the Company's Secretary**

1. The Board of Directors shall designate one or more persons to be the Person in charge of corporate governance to assist the corporate government of the Company. If necessary, the



Board of Directors decides to appoint a person to be the Company's Secretary. The Person in charge of corporate governance can concurrently act as the Company's Secretary.

2. The person in charge of corporate governance must not concurrently work for an approved auditing firm performing audits of the company's financial statements.
3. Person in charge of Corporate Governance has the following rights and obligations:
  - a. To advise the Board of Directors on the organization of convening the General Meeting of Shareholders in compliance with regulations and laws and the related work between the Company and the Shareholders;
  - b. To prepare meetings of the Board of Directors and General Meeting of Shareholders at the request of the Board of Directors;
  - c. To advise on the procedures of meetings;
  - d. To attend the meetings;
  - e. To advise on procedures for resolutions of the Board of Directors in accordance with regulations of the Laws;
  - f. To provide financial information, copies of meeting minutes of the Board of Directors and other information to members of the Board of Directors;
  - g. To monitor and report to the Board of Directors on the operation of information disclosure of the Company;
  - h. To be a contact person with stakeholders;
  - i. To keep confidentiality of the information in accordance with the Law and this Charter; and
  - j. Other rights and obligations as stipulated by the Law and this Charter.

## **CHAPTER VIII. AUDIT COMMITTEE AND MEMBERS OF THE AUDIT COMMITTEE**

### **Article 32. Members of the Audit Committee**

1. The Audit Committee is a specialized body under the Board of Directors. The Audit Committee shall have at least two (02) members or more. The Chairman of the Audit Committee must be an independent member of the Board of Directors. Other members of the Audit Committee must be non-executive members of the Board of Directors.
2. Members of the Audit Committee are required to have knowledge of accounting, auditing, general understanding of law and operations of the Company and do not fall into the following cases:
  - a. Working at the Company's department of accounting, finance;
  - b. Being employees or members of the approved auditing firm auditing the Company's financial statements for 3 preceding years.
3. The Chairman of the Audit Committee must hold a bachelor's degree in economics, finance, accounting, audit, law, or business administration.

4. The appointment of the Chairman of the Audit Committee and other members of the Audit Committee must be passed by the Board of Directors at a meeting of the Board of Directors.

### **Article 33. Rights and obligations of the Audit Committee**

The Audit Committee has the following rights and obligations:

1. To inspect the accuracy of the Company's financial statements and make official announcements about the Company's finance;
2. To review the internal control and risk management system;
3. To review transactions with related persons under authority of the Board of Directors or the General Meeting of Shareholders; offer recommendations on the transactions under authority of the Board of Directors or the General Meeting of Shareholders;
4. To supervise the Company's internal audit unit;
5. To propose independent audit company, remuneration, terms and conditions in the contract with the audit company to the Board of Directors before it is submitted to the annual General Meeting of Shareholders;
6. To monitor and evaluate the independence and objectivity of the audit company and effectiveness of the audit, especially when the Company uses non-audit services of the audit company;
7. To supervise to assure the Company's compliance with the Law, requests of the authorities and the Company's rules and regulations;
8. To be allowed to access to documents relating to the Company's business operations, discuss with other members of the Board of Directors, the Chief Executive Officer and the Chief Accountant to collect information serving the operation of the Audit Committee;
9. To request representative of the approved auditing firm to attend and answer matters with respect to the audited financial statements at the meetings of the Audit Committee;
10. To use legal, accounting consultation services or other external consultancies when necessary;
11. To draft and submit policies on risk identification and management to the Board of Directors; propose solutions to resolve risks arising from the Company's operations to the Board of Directors;
12. To submit a written notification to the Board of Directors whenever a member of the Board of Directors, the Chief Executive Officer is found to not fully perform their responsibilities in accordance with regulations of the Law on Enterprises and this Charter;
13. To outline the Working regulation of the Audit Committee and submit to the Board of Directors for approval;
14. Other rights and obligations as stipulated by the Law.

### **Article 34. Meetings of the Audit Committee**

1. The Audit Committee meeting must be held at least two (02) times per year. Meeting minutes of the Audit Committee shall be made clearly and in details. The meeting minutes taker and



members of the Audit Committee attending the meeting shall sign their names in the minutes. The Audit Committee's meeting minutes must be kept in full.

2. The Audit Committee shall ratify its decisions by voting at meetings, collecting written opinions or another method specified in the Working regulations of the Audit Committee. Each member of the Audit Committee has one vote. Except where the Working regulations of the Audit Committee stipulates another proportion that is higher, a decision of the Audit Committee shall be ratified if it is voted for by the majority of the participating members. In case of equal number of votes, the option that is voted for by the Chairperson shall prevail.

## **CHAPTER IX. CHIEF EXECUTIVE OFFICER**

### **Article 35. Organization of the management system**

The Company shall promulgate a managerial system whereby the managerial arrangements shall be accountable to and placed under the leadership of the Board of Directors. The Company has one Chief Executive Officer, one or more of Deputy Chief Executive Officer, one Chief Finance Officer and one Chief Accountant all of whom are appointed by the Board of Directors. The Chief Executive Officer and Deputy Chief Executive Officers may be concurrently members of the Board of Directors and shall be appointed, removed or dismissed by the Board of Directors.

### **Article 36. Chief Executive Officer**

1. The Board of Directors shall appoint one of its members or another person to be the Chief Executive Officer.
2. The Chief Executive Officer shall manage the Company's daily business operations; be subject to the supervision of the Board of Directors; and be responsible for his/her performance before the Board of Directors and the Law. The term of the Chief Executive Officer shall not exceed five (05) years and may be re-appointed. The appointment may be terminated based on provisions of the relevant labor contract. The Chief Executive Officer shall not be a person that is banned by the Law from holding this position.
3. The Chief Executive Officer shall have the following rights and obligations:
  - a. To execute the resolutions and decisions of the Board of Directors and the General Meeting of Shareholders, business plans and investment plans of the Company which have been adopted by the Board of Directors and the General Meeting of Shareholders;
  - b. To decide investments or sales of assets of the Company with the value less than 1% of the total asset value of the Company recorded in the latest audited consolidated financial statements. This provision does not apply to the contracts and transactions subject to the approval of the Board of Directors as provided in Clause 2, Article 39 of this Charter;
  - c. To approve purchase, sale, borrowing, lending contracts and other contracts with a value less than thirty-five percent (35%) of the total value of assets stated in the most recent audited consolidated financial statements of the Company. This provision does not apply to the contracts and transactions subject to the approval of the Board of Directors and the General Meeting of Shareholders as stipulated in Clauses 2 and 3, Article 39 of this Charter;
  - d. To decide all other matters related to the daily business operation of the Company that are not under authority of the Board of Directors, including representing the Company to

execute the contracts in which the Company is a party, and organizing and administering of daily production and business activities of the Company according to the best managerial practices;

- e. To decide on the number of employees, wage, remunerations, benefits, appointment, dismissal and other terms related to their labor contracts;
  - f. To propose measures to enhance performance and management of the Company; and
  - g. Other rights and obligations specified by the Law, this Charter, the Company's regulations and resolutions and decisions of the Board of Directors.
4. Dismissal: The Board of Directors may dismiss or remove the Chief Executive Officer upon affirmative voting of the majority members of the Board of Directors having voting rights and appoint a new Chief Executive Officer for replacement.
5. Salaries and other benefits of the Chief Executive Officer
- a. The Company is entitled to pay salaries and bonuses to the Chief Executive Officer according to the Company's business results and performance.
  - b. The Chief Executive Officer shall receive salaries and bonuses. The Chief Executive Officer's salary and bonuses shall be decided by the Board of Directors.
  - c. Salaries of the Chief Executive Officer shall be recorded as the Company's expenses in accordance with regulations of law on corporate income tax in a separate section of the Company's consolidated financial statement and shall be reported at the Annual General Meeting of Shareholders.

## **CHAPTER X. AVOIDANCE OF CONFLICTS OF INTERESTS**

### **Article 37. Fiduciary duties**

Members of the Board of Directors and the Chief Executive Officer are entrusted with the responsibility to perform their tasks in an honest manner at the best interests of the Company, and to the extent of caution that any careful person needs to have when assuming the equivalent position and under similar circumstances.

### **Article 38. The duty of honesty and avoidance of conflicts of interests**

- 1. Members of the Board of Directors and the Chief Executive Officer shall not use business opportunities which may bring about benefits for the Company for their personal gain; and at the same time shall not use the information acquired through their positions for their personal interests or for the interest of any other organization or individual.
- 2. Members of the Board of Directors and the Chief Executive Officer shall declare their related interests, including:
  - a. Names, enterprise code, head office addresses and business lines of the enterprises they own or have shares or stakes in; ratio and time of owning or holding such shares or stakes;



- b. Names, enterprise code, head office addresses and business lines of the enterprises where their Related Persons own, jointly own or separately own shares or stakes of more than 10% of charter capital.

The enumeration stipulated in this Article shall be conducted within a period of 07 working days from the day of arising of relevant interest; the amendment and addition shall be reported to the Company within 07 working days, from the date of corresponding amendment and addition.

The enumeration stipulated in this item shall be listed and kept in the head office of the Company. Shareholders, Authorized Representatives of Shareholders, members of the Board of Directors and the Chief Executive Officer shall have rights to examine the content enumerated at any time necessary.

- 3. Members of the Board of Directors and the Chief Executive Officer on behalf of themselves or on behalf of other people to perform business in all forms within the scope of business operations of the Company shall report the nature and content of that business to the Board of Directors, and shall only be permitted to perform this business if the majority of the remaining members of the Board of Directors agree; if they perform the business without reporting or without the approval of the Board of Directors, all the profit originated from those activities shall belong to the Company.

#### **Article 39. Approving contracts and transactions between the Company and related persons**

- 1. The General Meeting of Shareholders or Board of Directors shall approve contracts and transactions between the Company and the following related persons:
  - a. Shareholders and Authorized Representatives of Shareholders that are organizations holding more than 10% of the Company's total ordinary shares and their Related Persons;
  - b. Members of the Board of Directors, the Chief Executive Officer and their Related Persons;
  - c. Enterprises where members of the Board of Directors or the Chief Executive Officer own or hold contributed capital or shares;
  - d. Enterprise where Related Persons of members of the Board of Directors, or the Chief Executive Officer own, or jointly own or separately own shares or contributed capital of more than 10% of the charter capital;
- 2. The General Meeting of Shareholders shall approve the following contracts and transactions:
  - a. Contracts and transaction stipulated in Clause 1 Article 39 with the value less than 35% of the total asset value of the Company recorded in the latest audited consolidated financial statements;
  - b. Contracts and transactions that involve borrowing, lending, selling assets that are worth equal to or lower than 10% of the Company's total assets stated in the latest financial statement between the Company and Shareholder that holds at least or more than 51% of the total voting shares or the Related Persons of such Shareholder.

In this case, the person who represents the Company to enter into the contract or transaction must notify the Board of Directors of the persons relating to that contract or

transaction together with the draft contract or transaction summary. The Board of Directors shall decide whether to approve the contract or transaction within 5 working days from the day on which the notification is received. Members of the Board of Directors that have interests related to the parties in the contract or transaction, shall not have the right to vote.

3. The General Meeting of Shareholders shall approve the following contracts and transactions:
  - a. Contracts and transactions stipulated in Clause 1, Article 39 with the value equal to or greater than 35% of the total asset value of the Company recorded in the latest audited consolidated financial statements, or contracts and transactions leading to a total value of the transactions arising within 12 months from the date of the first transaction equal to or higher than 35% of the total asset value of the Company recorded in the latest audited consolidated financial statements, or
  - b. Contracts and transactions that involve borrowing, lending, selling assets that are worth higher than 10% of the Company's total assets according to the latest audited consolidated financial statements between the Company and the Shareholder that holds at least or more than 51% of the total voting shares or the Related Persons of such Shareholder.
4. In case a contract or transaction specified in Clause 3, Article 39 of this Charter is approved, the person who presents the Company to sign the contract or transactions must send a notification to the Board of Directors of the persons related to that contract or transaction together with the draft contract or transaction summary. The Board of Directors presents the draft contracts, transactions or explanations on the primary particulars of the contracts, transaction at the General Meeting of Shareholders or upon collection of written opinions of the Shareholders. In this case, Shareholders that have interests related to the parties in the contract or transaction, shall not have the right to vote; contracts and transactions shall be approved in accordance with Clause 1 or Clause 4 of the Article 21 of this Charter.
5. A contract or transaction shall be invalidated by a Court decision and handled as prescribed by the Law when it is executed or carried out in contradiction to regulations of Article 39 hereof. The person who executes the contract or carries out the transaction, the related Shareholders, members of the Board of Directors or the Chief Executive Officer must jointly compensate any damage caused and return the benefits generated by such contract or transaction to the Company.

#### **Article 40. Liability and indemnity**

1. Members of the Board of Directors, the Chief Executive Officer who breach their obligation and responsibility to act honestly and carefully, fail to fulfill their obligations with industriousness and professional capability shall be held responsible for the damages caused by their breaches.
2. The Company shall pay compensation to persons who were, are being and are possibly be in danger of becoming an party involved in cases of complaint, lawsuit or prosecution (including civil or administrative cases and other than the lawsuits initiated by the Company), if such persons were or are being members of the Board of Directors, the Chief Executive Officer or such persons acted or are acting at the request of the Company, provided that such persons have acted faithfully, prudently in the best interests of or not against the best interests of the



Company, upon the compliance with the Law and there is no evidence that indicates that such person has breached his/her duties.

3. The indemnified amounts shall include arising expenses (including lawyer's fees), fines or payments actually incurred when resolving these matters as permitted by the Law. The Company is entitled to buy insurance for such persons in order to avoid the above-mentioned compensation liabilities.

## **CHAPTER XI. RIGHT TO INSPECT BOOKS AND RECORDS OF THE COMPANY**

### **Article 41. Right to inspect books and records**

1. The members of the Board of Directors and the Chief Executive Officer are entitled to examine the list of Shareholders and other books as well as dossiers of the Company for the purposes within the scope of their positions provided that such information shall be kept confidential.
2. The Company shall have to keep this Charter, the written amendments and supplements thereto, the Enterprise Registration Certificate, regulations, documents proving ownership rights over assets, minutes and resolutions of the meetings of the General Meeting of Shareholders and the Board of Directors, the annual financial statements, accounting books and any other papers prescribed by Law at the Company's head-office.
3. The Company's Charter shall be posted on the Company's website.

## **CHAPTER XII. EMPLOYEES AND TRADE UNION**

### **Article 42. Employees and Trade Union**

1. The Chief Executive Officer shall have to work out plans to ratify matters under his/her authority related to the recruitment, labor, work dismissal, wage, social insurance, welfare, commendation and discipline employees.
2. Chief Executive Officer shall have to work out plans for the adoption by the Board of Directors within its authority on the Company's relations with trade union organizations according to criteria, practice and the best management policies, the practices and policies prescribed in this Charter, the Company's regulations and the provisions of the current Law.

## **CHAPTER XIII. DIVISION OF PROFITS**

### **Article 43. Paying dividends**

1. The General Meeting of Shareholders decides annual dividend rate and form of paying dividends from the retained earnings of the Company. Dividends may be paid in cash, by shares of the Company or by other assets as decided by the General Meeting of Shareholders. The Company may pay dividends to the Shareholders only when the Company has fulfilled its tax obligations and other financial obligations in accordance with the Law; has deducted for all funds of the Company and has made up fully for previous losses in accordance with the Law and this Charter and after full payment of dividends, the Company shall be able to satisfy its debts and other property obligations which become due.
2. In accordance with the Law on Enterprises, the Board of Directors may decide on the dividend advance.

3. Where dividends are paid in cash, the Company shall pay in Vietnamese dong. The payment can be made directly or through bank transfer to the bank accounts provided by Shareholders. If the Company has already effected the account transfer strictly according to the detailed information on the bank accounts provided by the Shareholder, the Company shall not bear any responsibility for money amounts transferred by the Company to Shareholders that have not been received by the latter. The payment of dividends for shares listed or registered for trading on the Stock Exchange may be conducted in accordance with normal practices or the regulations of the unit where the Company listed or registered for trading its shares.
4. Other matters relevant to profit distribution are in compliance with the Law.

## **CHAPTER XIV. BANK ACCOUNTS, FISCAL YEAR AND ACCOUNTING SYSTEM**

### **Article 44. Bank Accounts**

1. The Company shall open accounts at Vietnamese banks or at foreign banks licensed to operate in Vietnam.
2. If necessary, the Company may open bank accounts overseas under the Law.
3. The Company shall make all payments and accounting transactions via Vietnamese-currency accounts or foreign-currency accounts at the banks where the Company opens accounts.

### **Article 45. Fiscal year**

The fiscal year of the Company shall begin on the first day of January of every calendar year and end on the 31st day of December of the same year.

### **Article 46. Accounting System**

1. The accounting system employed by the Company is the Vietnam Accounting System (VAS) or any other system approved by the Ministry of Finance.
2. The Company shall establish the accounting books in Vietnamese. The Company shall keep the accounting dossiers according to the form of its business activities. These dossiers shall be accurate, updated, systematic and adequate to prove and explain the Company's transactions.
3. The Company shall use Vietnam dong (or a foreign currency if approved by the competent state authority) as its currency unit used for accounting.

## **CHAPTER XV. FINACIAL STATEMENT, ANNUAL REPORT AND RESPONSIBILITY FOR INFORMAITON DISCLOSURES**

### **Article 47. Annual, half-year and quarterly Financial Statement**

1. The Company shall prepare annual financial statements which shall be audited according to the regulations of the Law. The Company shall disclose the annual financial statements which have been audited in accordance with the Law on information disclosure on the securities market.
2. The annual financial statements shall contain all required reports, appendices, explanations as prescribed by the Law on enterprise accounting. Annual financial statements shall reflect honestly and objectively the Company's business performance.



3. The Company shall prepare and disclose the half-year financial statements which have been reviewed and quarterly financial statements according to the Law on information disclosure on securities market.

#### **Article 48. Annual report**

The Company shall prepare and disclose the annual report in accordance with the Law on securities and securities market.

### **CHAPTER XVI. AUDITING THE COMPANY**

#### **Article 49. Auditing**

1. At the annual General Meeting of Shareholders, the Company shall appoint an independent auditing company that lawfully operates in Vietnam and is accepted by the State Securities Commission for auditing the listed companies, or approve a list of independent auditing firms and authorize the Board of Directors to select one of these firms, to audit the Company for the subsequent fiscal year.
2. Audit report shall be enclosed with the Company's annual financial statement.
3. At the decision of the Board of Directors, the auditors who audit the Company shall be allowed to attend all meetings of the General Meeting of Shareholders and entitled to receive notices and other information related to the General Meeting of Shareholders, which every Shareholder is entitled to receive, and to speak out at the meeting about matters related to the auditing.

### **CHAPTER XVII. SEAL**

#### **Article 50. Seal of the Company**

1. Seal of the Company can be physical or digital as prescribed by the Law on E-transactions.
2. The Board of Directors shall decide quantity, appearance, content and template of the seal of the Company, branch(es) or representative office(s) of the Company.
3. The management and storage of the seal of the Company, branch(es) or representative office(s) of the Company shall be conducted in accordance with the Regulations on management and storage of seals issued by the Chief Executive Officer.

### **CHAPTER XVIII. DISSOLUTION**

#### **Article 51. Cases of and conditions for dissolution of the Company:**

1. The Company may dissolve in one of the following cases:
  - a. Under a resolution of the General Meetings of Shareholders;
  - b. Other cases prescribed by the Law.
2. The dissolution of the Company shall be subject to the conditions stipulated by the Law.

#### **Article 52. Dissolution procedures**

The Company dissolution shall be pursuant to the procedures provided by the Law.

## **CHAPTER XIX. SETTLEMENT OF INTERNAL DISPUTES**

### **Article 53. Settlement of Internal Disputes**

1. Upon disputes or complaints related to the operation of the Company or to the Shareholders' rights and obligations under this Charter, the Law on Enterprises or other Laws, between:
  - a. A Shareholder(s) and the Company; or
  - b. A Shareholder(s) and the Board of Directors, the Chief Executive Officer or Managers.

The involved parties shall endeavor to settle those disputes through negotiations and conciliation. Except for disputes related to the Board of Directors or its Chairman, the Chairman of the Board of Directors shall preside over the settlement of disputes and request that each party present the matters related to the disputes within 5 working days as from the date the disputes arise. In case the dispute is related to the Board of Directors or its Chairman, the Shareholders may request an independent specialist to act as the mediator for the process of settling the dispute.

2. If no conciliation decision is made within 60 days from the time of starting the conciliation process or if the decision of the conciliation mediator is not accepted by the parties, any party may bring the disputes to an arbitration center or a competent court.
3. Each party shall have to bear expenses related to the negotiation and conciliation procedures. The expenses in relation to the dispute resolution at court or arbitration shall be paid in accordance with the court or arbitration's decision.

## **CHAPTER XX. AMENDMENT OF CHARTER**

### **Article 54. Supplement of and Amendment to the Charter**

1. The amendment and supplementation of this Charter shall be considered and decided by the General Meeting of Shareholders.
2. In cases where the Law provisions related to the operation of the Company have not yet been mentioned in this Charter or where the new Law provisions are different from the provisions in this Charter, such Law provisions shall naturally apply and regulate the operation of the Company.

## **CHAPTER XXII. EFFECTIVE DATE**

### **Article 55. Effective Date**

1. This Charter is effective from its signing date.
2. This Charter may be made in many copies with the same validity, of which at least a copy is kept at the head office of the Company.
3. This is the only and official Charter of the Company and replaces the Charter dated 1 April 2021 and amendments to the Charter.

*[signature page follows]*



Signature of the legal representative of the Company 



**Danny Le**

**Chairman of the Board of Directors**





# **INTERNAL REGULATION ON THE CORPORATE GOVERNANCE**

**MASAN CONSUMER CORPORATION**

24 April 2025



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## **CHAPTER I. GENERAL PROVISIONS**

### **Article 1. Governing scope and regulated objects**

1. Governing scope: This Internal Regulation on Corporate Governance by Masan Consumer specifies the role, rights and obligations of the General Meeting of the Shareholders, the Board of Directors and the Chief Executive Officer; the order and procedure for convening the General Meeting of Shareholders; the nomination, self-nomination, election, resignation and dismissal of the members of the Board of Directors, the Chief Executive Officer; and other activities regulated in the Charter and other current Laws.
2. Regulated objects: The Internal Regulation on Corporate Governance is applicable to Shareholders, members of the Board of Directors, Chief Executive Officer and other relevant individuals and organisations.

### **Article 2. Definitions**

1. In this Regulation, the following terms shall be interpreted as follows:
  - a. “Shareholder” means any individual or organisation holding at least one share of the Company.
  - b. “Company” means Masan Consumer Corporation.
  - c. “Charter” means the Charter of the Masan Consumer Corporation which is approved at the annual General Meeting of Shareholders 2021 dated ...../...../2021.
  - d. “Law on Enterprises” means the Law on Enterprises No. 59/2020/QH14 adopted by the National Assembly on 17 June 2020 and the legal documents guiding the implementation of the Law on Enterprises and the amendments, supplements or replacements thereto (if any).
  - e. “Law on Securities” means the Law on Securities No. 54/2019/QH14 adopted by the National Assembly on November 26 2019 and the legal documents guiding the implementation of the Law on Securities and the amendments, supplements or replacements thereto (if any).
  - f. “Related Person” means any individual or organisation prescribed in Clause 23, Article 4 of the Law on Enterprises and in Clause 46, Article 4 of the Law on Securities.
  - g. “Authorised Representative” means the person authorised by an institutional Shareholder to exercise its rights in accordance with the Law.
  - h. “Delegate” means the person who is authorised by a Shareholder (be it an institution or individual) or an Authorised Representative of an institutional Shareholder to attend and vote at the General Meeting of Shareholders in any forms prescribed in the Charter and the Law on Enterprises.
  - i. “Managers” mean the Chairman of the Board of Directors, members of the Board of Directors and the Chief Executive Officer.
  - j. “Law” means all the legislations prescribed in the Law on the promulgation of legislative documents No. 80/2015/QH13 adopted by the National Assembly dated June 22 2015, and amendments, supplements or replacement thereto (if any), and laws

and regulations with effect as written law or non-written law of where the stocks of the Company is being traded, including the regulations of the Stock Exchange.

- k. “Regulation” means this Internal Regulation on Corporate Governance.
  - l. “Stock Exchange” means the stock exchange where the stocks of the Company is being traded.
  - m. “Independent Board Member” means any member of the Board of Directors who meet all the requirements of an independent member as prescribed by Law.
  - n. “Vietnam” means the Socialist Republic of Vietnam.
- 2. In this Regulation, any reference to a provision or a document shall include its amendments, supplements or replacements.
  - 3. Headings (chapters and articles of this Regulation) are used for the convenience of supervision and shall not affect the content of this Regulation.
  - 4. “Person” shall be referred to as either an individual or an organisation.

## **CHAPTER II. GENERAL MEETING OF SHAREHOLDERS**

### **Article 3. Rights and obligations of the General Meeting of Shareholders**

- 1. The General Meeting of Shareholders comprises all of the Shareholders with eligible voting right and shall be the supreme decision-making body of the Company.
- 2. The General Meeting of Shareholders shall have the following rights and obligations:
  - a. To approve the Company’s development orientation;
  - b. To approve the audited annual financial statements of the Company;
  - c. To decide on the dividends to be paid annually for each type of shares in conformity with the Law on Enterprises. The dividends shall not be higher than the dividends proposed by the Board of the Directors;
  - d. To decide on the number of members of the Board of Directors;
  - e. Select the Audit company;
  - f. To elect, dismiss or displace any member of the Board of Directors;
  - g. To decide on the total amount of remuneration, bonuses and other benefits for the Board of Directors;
  - h. To decide on any amendment of and supplement to the Charter;
  - i. To decide on the share types and quantity of shares to be newly issued for each type of shares;
  - j. To decide on the division, separation, consolidation, merger or conversion of the Company;
  - k. To decide on the dissolution of the Company;
  - l. To examine and handle violations committed by members of the Board of Directors which have caused damage to the Company and/or its Shareholders;



- m. To decide on any investment or selling transaction of Company assets valued of 35% or higher of the total asset value of the Company recorded in the latest audited consolidated financial statements;
  - n. To decide on the Company's redemption of over 10% of the total number of shares sold;
  - o. To decide on the Company's execution of contracts and transactions as stipulated in Clause 2, Article 39 of the Charter;
  - p. To decide on the issuance of convertible bonds or bonds with warrants by the Company;
  - q. To approve the internal regulation on corporate governance and the working regulation of Board of Directors; and
  - r. To decide on other matters in accordance with provisions of the Law and the Charter.
3. The General Meeting of Shareholders shall discuss and approve the following issues:
- a. The Company's annual business plan;
  - b. The audited annual financial statement;
  - c. The report of the Board of Directors on administration and performance of the Board of Directors and each of its members;
  - d. The report of independent members of the Board of Directors in Audit Committee;
  - e. Dividend per share of each type;
  - f. The quantity of members of the Board of Directors;
  - g. Election, dismissal and discharge of members of the Board of Directors;
  - h. The budget or total remunerations, bonuses and other benefits of the Board of Directors;
  - i. Approval for the list of accredited audit organizations; whether to allow accredited audit organizations to inspect the Company's operation; dismiss accredited auditors where necessary;
  - j. Amendment of and supplement to the Company's Charter;
  - k. The share types and quantity of shares to be newly issued for each type of shares;
  - l. Division, consolidation, merger or conversion of the Company;
  - m. Re-organization and dissolution (liquidation) of the Company and appointment of the liquidator;
  - n. Investment in or sale of assets that are worth at least 35% of the total assets written the Company's latest financial statement;
  - o. Buy-back of over 10% of shares of each type;
  - p. Conclusion of contracts and transactions with the entities specified in Clause 1 Article 167 of the Law on Enterprises that are worth at least 35% of the Company's total assets written in the latest financial statement;

- q. Transactions specified in Clause 4 Article 293 of the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 elaborating some Articles of the Law on Securities;
- r. the internal regulation on corporate governance and the working regulation of Board of Directors;
- s. Other issues prescribed by law and Charter of the Company.

**Article 4. Convening the General Meeting of the Shareholders, meeting agenda and content, and invitation to the General Meeting of Shareholders**

1. Annual and extraordinary General Meetings of Shareholders shall be convened by the Board of Directors. The General Meeting of the Shareholders can also be convened in the cases stipulated in point b and c, Clause 4, Article 13 of the Charter.
2. The convener of the General Meeting of the Shareholders shall implement the following duties:
  - a. To prepare a list of Shareholders eligible for attending the meeting. The list of eligible Shareholders for attending the Meeting shall be compiled no later than 10 days prior to the date of sending the letter of invitation to attend the General Meeting of the Shareholders. The Company must disclose information about the list of shareholders entitled to attend the General Meeting of Shareholders according to the provisions of the Law.
  - b. To provide information and resolve complaints relating to the above list of Shareholders;
  - c. To establish the agenda and contents of the meeting;
  - d. To prepare relevant documents for the meeting;
  - e. To prepare the draft resolution of the General Meeting of the Shareholders in line with the tentative contents of the meeting; prepare the list of and detailed information of the candidates to be voted for membership of the Board of Directors;
  - f. To determine the time and venue for the meeting;
  - g. To send the meeting notice to all of the Shareholders eligible to attend the Meeting in accordance with the provisions of the Charter; and
  - h. Other duties in service of the meeting.
3. The notice of the General Meeting of Shareholders shall be sent to all Shareholders eligible to attend the meeting, and at the same time shall be released on the mass media of the State Securities Commission of Vietnam and Stock Exchange and on the Company's website. The notice of the General Meeting of Shareholders shall be sent no later than twenty-one days prior to the date of the General Meeting of Shareholders by the mean that guarantees it will arrive at the contact address of the Shareholders. The meeting notice, meeting agenda and meeting documents relating to matters to be voted at the General Meeting of Shareholders and the draft resolution shall be posted on the Company website. The meeting notice must specify the website address of the Company so that the Shareholders can easily access those documents.
4. Any Shareholder or group of Shareholders stipulated in Clause 3 Article 11 of the Charter shall have the right to propose matters to be included in the agenda of the General Meeting



of Shareholders. The proposal must be made in writing and sent to the Company at least five working days prior to the date of the General Meeting of Shareholders. The proposal must include full name of the Shareholder, the quantity and types of shares held by such Shareholder, and the matters proposed to be included in the agenda of the meeting.

5. In case the convener of the General Meeting of Shareholders rejects the proposal made under Clause 4, Article 4, a written response that clearly states the reason for rejection shall be sent at least two working days prior to the date of the General Meeting of Shareholders. The convener of the General Meeting of the Shareholders shall only reject a proposal only if it falls in any of the following cases:
  - a. The proposal is sent in non-compliance with Clause 4 Article 4;
  - b. At the time the proposal is made, the Shareholder or group of Shareholders is not holding at least 5% of the total ordinary shares of the Company; or
  - c. The proposed matters are not under the authority of the General Meeting of Shareholders.
6. The convener of the General Meeting of Shareholders shall accept and include the proposal made in accordance with Clause 4 Article 4 in the tentative agenda and contents of the meeting, except for the cases regulated in Clause 5 Article 4 hereof; the proposal shall be officially added to the meeting agenda and contents if it is approved by the General Meeting of Shareholders.

#### **Article 5. Exercise the rights to attend the General Meeting of the Shareholders**

1. Any Shareholder or Authorised Representative of the Shareholder being an organisation can either directly attend the meeting or authorize a Delegate (with written authorisation document) to attend the meeting, or participate in the meeting in one of the methods stipulated in Clause 3 of this Article.
2. The authorisation given to an individual or organisation to attend the General Meeting of Shareholders shall be made in writing. The authorisation document shall be made in accordance with the civil Law specifying the name of the Delegate, the number of shares authorised, and other required details as notified by the Company. In the event that there are more than one Delegate, the number of shares allocated to each Delegate must be specified. The Delegate must present the authorisation document at the time of registration for attendance, and before participating in the meeting.
3. Shareholders are considered to have attended and voted at the General Meeting of Shareholders in any of the following cases:
  - a. Attend and vote directly in the meeting;
  - b. Authorise another person to attend and vote at the meeting;
  - c. Attend and vote via online or electronic conference, electronic voting or other electronic forms (if the Company organizes online meetings);
  - d. Send the voting card to the meeting via post, fax or email.

#### **Article 6. Method of registering for attendance and conditions for conducting the General Meeting of Shareholders**

1. Method of registering for attendance to the General Meeting of Shareholders:

- a. On the date of organization of the General Meeting of Shareholders, the registration procedures for attendance of the Shareholders must be carried out by the Company until all eligible Shareholders attending the meeting have completed the registration.
  - b. Shareholders attending the meeting must bring along those required documents stated in the meeting notice of the General Meeting of Shareholders in order to verify their eligibility.
  - c. The Shareholder coming late shall have the right to register immediately, then to attend and vote at the meeting upon successful registration. The chairperson shall not be responsible for ceasing the meeting to wait for late arrival of shareholders and the validity of the already conducted voting shall not be affected.
2. Conditions for conducting the General Meeting of Shareholders:
- a. The General Meeting of Shareholders shall commence only when it is attended by the number of Shareholders representing over 50% of the total voting shares of the Company.
  - b. In the event the necessary number of attending Shareholders as provided in point a of this Clause is not met within one hundred and twenty minutes from the planned time for opening the meeting, the convener must cancel the Meeting. The invitation to the second meeting must be sent within thirty days from the scheduled date of first meeting. The second meeting of the General Meeting of Shareholders shall be proceeded only when it is attended by the number of participating Shareholders representing at least 33% of the total voting shares of the Company.
  - c. In the event the second General Meeting of Shareholders cannot take place due to the insufficient number of participating Shareholders as stipulated in point b of this Clause within a hundred and twenty minutes from the scheduled opening time of the meeting, invitation for the third meeting shall be sent within 20 days from the scheduled date of the second meeting. In this case, the General Meeting of Shareholders shall be carried out regardless of the number of the participating Shareholders, and shall have the right to make decisions on all the matters which are supposed to be approved by the first General Meeting of the Shareholders.

**Article 7. Method of voting, vote counting, proclamation of voting results and adoption of decisions of the General Meeting of Shareholders**

1. Method of voting
  - a. During the registration, the Company shall grant each Shareholder or the Delegate with voting right one or more ballots on which indicate the number of voting shares of such Shareholder or Delegate.
  - b. When voting at the General Meeting of Shareholders, the Shareholder or the Delegate shall tick "YES", "NO" or "Abstain" with respect to each voting matter, or record the number of shares voted for each candidate to the Board of Directors on the voting ballot.
2. Method of vote counting and proclamation of voting results:
  - a. The General Meeting of Shareholders shall elect a vote counting committee at the request of the Chairperson of the meeting.
  - b. The vote counting committee shall check, summarize and report the vote counting



result of each voting matter at the meeting upon the completion of the vote counting.

3. Adoption of the decisions of the General Meeting of Shareholders: to be carried out in accordance with Article 21 of the Charter. The Chairperson or secretary of the General Meeting of Shareholders shall announce the resolution of the General Meeting of Shareholders after the proclamation of voting results and prior to closing the meeting.

**Article 8. Authority and methods for collecting written opinions of the Shareholders to adopt resolutions of the General Meeting of Shareholders**

Authority and methods for collecting written opinions of the Shareholders to adopt the resolutions of the General Meeting of Shareholders shall follow the rules below:

1. When it deems necessary for the interests of the Company, the Board of Directors shall have the right to collect written opinions from the Shareholders to adopt all the resolutions under the authority of the General Meeting of the Shareholders.
2. The Board of Directors shall prepare the opinion collection forms, the draft resolution of the General Meeting of Shareholders and its relevant explanations, to be sent to all eligible Shareholders with voting right at least 10 days before the deadline for returning the opinion forms.
3. The opinion collection form shall contain the following major contents:
  - a. Company name, head-office address and enterprise code of the Company;
  - b. Purpose for collecting opinions;
  - c. Full name, contact address, nationality, number of personal identity document of the Shareholder being an individual; or name, head office address, enterprise code or number of corporation documents of the Shareholder being an organisation, or full name, contact address, nationality and personal identity document number of the Authorised Representative of the Shareholder being an organisation; the number of each type of shares and the number of voting ballots of such Shareholder;
  - d. Issues on which it is necessary to obtain opinions in order to pass a decision;
  - e. Voting alternatives including affirmative vote, negative vote, or blank vote with respect to each voting issue;
  - f. The time-limit in which the completed opinion collection forms must be sent to the Company; and
  - g. Full name and signature of the legal representative of the Company.
4. Shareholders may send their completed opinion collection form to the Company via post, fax or email as follows:
  - a. By post: The completed written opinion collection form must be signed by the Shareholder being an individual, by the Authorized Representative or of the legal representative of the Shareholder being an organization. The written opinion collection form being returned to the Company must be enclosed in a sealed envelope and must not be opened by any person prior to vote-counting;
  - b. By fax or email: The written opinion collecting form being sent to the Company must be kept confidential until the time of counting of votes;

- c. Any completed written opinion collection form being returned to the Company after the expiry of the time-limit stated in the written opinion form, or any form returned by the postal service having been opened or any form returned by the fax service or email having been disclosed shall be deemed invalid. Any unsent form shall be deemed to be not participating in the voting.
5. The Board of Directors shall have the votes counted and take down a minutes of vote counting under observation of the Shareholders who are not holding any managerial positions in the Company. The minutes of vote counting must include the following major details:
- a. Company name, head-office address and enterprise code of the Company;
  - b. The purpose and matters on which it is necessary to obtain opinions in order to pass a resolution;
  - c. The number of Shareholders with the total number of votes who have participated in voting, whereby classifying the valid votes and invalid votes and means of sending their votes.
  - d. The total number of affirmative votes, negative votes, or blank votes for each issue;
  - e. Matters that have been approved and the corresponding ratio of affirmative votes; and
  - f. Full name, signature of the Chairman of the Board of Directors, vote counting supervisors and vote counters.

Members of the Board of Directors, vote counter and the vote counting supervisor shall bear joint and several responsibility for the honesty and accuracy of the minutes of vote counting; and for any damages arising from the decisions that have been passed by counting votes dishonestly or inaccurately.

- 6. The minutes of vote counting and the resolutions must be announced on the website of the Company within twenty-four hours from the completion of the vote counting.
- 7. The completed opinion collection forms, the vote counting minutes, the approved resolutions and related documents attached to the opinion collection forms shall be all kept at the head office of the Company.
- 8. In the event of adoption of a resolution of the General Meeting of the Shareholders in form of collecting written options, such resolution is deemed to be ratified if it is approved by the Shareholders representing over 50% of the total voting shares of all Shareholders eligible for voting.
- 9. The resolutions of the General Meeting of Shareholders ratified in form of collecting written opinions of Shareholders shall be of the same validity and effect as it is ratified at a meeting of the General Meeting of Shareholders.

#### **Article 9. Minutes of the General Meeting of Shareholders**

- 1. The General Meeting of Shareholders must be recorded into a minutes, and may be taped or recorded and kept by other electronic means. The minutes must be made in Vietnamese, and possibly translated into foreign languages, and must include the following major details:
  - a. Company name, head-office address and enterprise code of the Company;



- b. Time and venue of the General Meeting of Shareholders;
- c. Agenda and contents of the meeting;
- d. Full name of the chairperson and meeting secretary;
- e. A summary of the events during the meeting proceedings, and the opinions presented at the General Meeting of Shareholders upon each matter specified in the meeting's agenda and matters;
- f. The number of Shareholders and the total number of votes of the participating Shareholders and an appendix listing the registration for attendance of the participating Shareholders and Delegates with the corresponding number of shares and number of votes;
- g. The total number of votes for each of the matters voted upon, of which the numbers of valid and invalid votes, the numbers of affirmative and negative votes and abstentions, and the voting method must be specified clearly; and their corresponding proportions in reference to the total number of votes of the Shareholders that attended the meeting;
- h. Matters that have been approved and the corresponding ratio of affirmative votes; and
- i. Full name of the Chairperson and meeting secretary;

In case the Chairperson and meeting secretary refuse to sign the meeting minutes, the minutes shall be considered to be valid if it is signed by other members of the Board of Directors and cover all the required contents stipulated in this Clause. The minutes shall clearly state that the Chairperson and secretary refuse to sign the minutes.

- 2. The minutes of the General Meeting of Shareholders must be completed and passed before the close of the meeting.
- 3. The Chairperson and secretary or any other person who signs the minutes shall bear the joint responsibility for its accuracy and truthfulness.
- 4. The minutes made in Vietnamese and in foreign language shall have the same legal validity. Should there be any discrepancy relating to the contents of the minutes between the Vietnamese version and the foreign language version, the content of the Vietnamese version shall prevail.
- 5. The minutes of a meeting of the General Meeting of the Shareholders must be published on the website of the Company within twenty four hours from the date such meeting finishes.
- 6. The minutes of the General Meeting of Shareholders, the appendix containing the list of the Shareholders registered to attend the meeting, the adopted resolutions and relevant documents attached to the meeting notice shall be retained in the head office of the Company.

#### **Article 10. Request to revoke the resolution of the General Meeting of Shareholders**

Within ninety days from the date of receipt of the meeting minutes of the General Meeting of Shareholders or of the ballot counting result minutes of written collection form for opinion of Shareholders, or from the date that the Company announces these documents, the Shareholder or group of Shareholders stipulated in Clause 3, Article 11 of the Charter shall have the right

to request a court or arbitration to consider and revoke the resolution or part of the resolution of the General Meeting of Shareholders in any of the following cases:

1. The procedure and the order for convening and issuing resolutions of the General Meeting of Shareholders do not comply with the provisions of the Law on Enterprises and the Charter, except for the cases regulated in Clause 2, Article 25 of the Charter; or
2. The content of the resolution violates the Law or the Charter.

**Article 11. Disclosure of the meeting minutes (vote counting minutes in case of collecting written opinions of the Shareholders) and the resolutions of the General Meeting of Shareholders**

The meeting minutes (or the vote counting minutes in case of collecting written opinions of the Shareholders) and the resolutions of the General Meeting of Shareholders shall be disclosed in accordance with the regulations for information disclosure on the stock exchange.

**Article 12. The procedure and order for convening the General Meeting of Shareholders in form of online or electronic conference**

1. Besides physical meeting, the annual and extraordinary General Meeting of Shareholders shall be able to be organised in form of online or electronic conference with or without electronic voting, or in any other electronic form in the event of (i) force majeure, including but not limited to: natural calamities, wars, epidemics, uprisings, riots, terrorism, restrictions or bans by the regulatory State authorities; and/or (ii) other objective events that the Board of Directors considers to be inconvenient and/or unsuitable for convening the General Meeting of Shareholders in a physical meeting.
2. In the event that the Board of Directors decides to convene the General Meeting of Shareholders in any of the forms stipulated in Clause 1 of this Article, the Board of Directors shall be responsible for issuing and announcing on the Company website the meeting and voting regulations for this meeting no later than twenty one (21) days prior to the date of the meeting, with the following fundamental contents:
  - a. Provide a specific guideline on the order and procedures for organising and conducting the General Meeting of Shareholders in the form stipulated in Clause 1 of this Article;
  - b. Regulate the electronic voting method and any other similar voting methods so that Shareholders can exercise their voting right at the General Meeting of Shareholders;
  - c. Regulate the vote counting method and proclamation of the vote counting results; and
  - d. Provide other contents relating to convening the General Meeting of Shareholders in the form stipulated in Clause 1 of this Article.

**CHAPTER III. THE BOARD OF DIRECTORS**

**Article 13. Rights and obligations of the Board of Directors**

1. The Board of Directors is the managerial body of the Company with full authority to, on behalf of the Company, make decisions and exercise the rights and obligations of the Company, except for those rights and obligations under the authority of the General Meeting of Shareholders.
2. The Board of the Directors shall have the following rights and duties:



- a. To decide on the mid-term development plan and strategy, and the annual business plan of the Company;
- b. To elect, relieve from duty or dismiss the Chairman of the Board of Directors; to appoint, dismiss, relieve from duty, sign and terminate contracts with the Chief Executive Officer; and to decide on the salary and other benefits of the Chief Executive Officer;
- c. To decide on the Company's organizational structure and internal regulations;
- d. To handle Company's complaints about the Manager, as well as decide to select the representative of the Company in dealing with legal procedures against such Manager;
- e. To recommend type of shares and the total number of shares of each type to be offered for sale;
- f. To propose the issuance of convertible bonds or bonds with warrants to be submitted to the General Meeting of Shareholders for approval;
- g. To decide on the issuance of other types of bonds or other debt instruments;
- h. To decide on the offering prices of bonds, shares and other securities of the Company;
- i. To propose the annual dividends and determine the advance payment of dividends; decide on the time and procedures for paying the dividends and dividend advance; and decide on handling the losses incurred during the course of the Company's business performance;
- j. To propose the restructure, dissolution or request for bankruptcy of the Company;
- k. To appoint, remove or dismiss the authorized representatives implementing the Company's rights of ownership of shares or capital contribution in other companies; decide on the compensation and other benefits of those persons; nominate candidates for the managerial positions in those companies; and appoint, dismiss or remove the managerial positions in those companies in which the Company holds 100% of the charter capital;
- l. To establish branches or representative offices of the Company;
- m. To establish subsidiaries directly owned by the Company;
- n. To decide on the buying, selling, borrowing and lending contracts and other contracts with a value equal to 35% or higher of the total asset value of the Company recorded in the latest audited consolidated financial statements. This regulation shall not apply to those contracts and transactions stipulated in Point m and o of Clause 1, Article 14 and Clause 3, Article 39 of the Charter;
- o. To decide the implementation of any pledge, mortgage, guarantee, or other security arrangements by the Company and the implementation of other compensations payable by the Company with a value equal to or higher than the value mentioned in Point n, Clause 2 of this Article;
- p. To decide on any investment or selling transaction of the Company's assets valued from 1% to below 35% of the total asset value of the Company recorded in the latest audited consolidated financial statements. This regulation shall not apply to those contracts and transactions stipulated in Clause 3, Article 39 of the Charter;

- q. To decide the purchase or sale of shares or capital contribution in other companies established in Vietnam or in foreign countries;
  - r. To decide on the evaluation of the asset contributed to the Company in any form other than money including gold, land use right, intellectual copyrights, technologies, technical know-hows and other assets that can be evaluated in Vietnam Dong;
  - s. To decide on the Company's repurchase of no more than 10% of the total shares of each type that have been sold within every twelve months; and decide on the price for repurchasing the Company's shares in accordance with the Law;
  - t. To supervise and give directions to the Chief Executive Officer in daily business operations of the Company;
  - u. To approve the agenda and contents of the documents to be provided for the General Meeting of Shareholders, convene the General Meeting of Shareholders or collect written opinions of the Shareholders in order for the General Meeting of Shareholders to adopt resolutions;
  - v. To submit the annual financial statements to the General Meeting of Shareholders;
  - w. To develop the Company's internal regulation on corporate governance to submit the General Meeting of Shareholders for its approval; and
  - x. Exercise other rights and duties in accordance with the provisions of the Law and the Charter.
3. The Board of Directors adopts resolutions and decisions through voting at the meeting or collecting written opinions of its members. Each of the members of the Board of Directors shall have one voting ballot. The Board of Directors may approve a resolution that authorises the Chairman of the Board of Directors to, on behalf of the Board of Directors, make decisions or exercise one or a number of rights and obligations under the authority of the Board of Directors stipulated in Clause 2 of this Article.
4. Remunerations and other benefits of members of the Board of Directors
- a. The Company is entitled to pay remunerations and bonuses to members of the Board of Directors according to the Company's business results and performance.
  - b. The remunerations and other benefits of the members of the Board of Directors shall be paid as follows:
    - (i) Members of the Board of Directors shall receive remunerations and bonuses. The remunerations is based on the number of days necessary to fulfill the member's duties and the daily remunerations. The Board of Directors shall estimate the remunerations of each member by consensus. The total remunerations and bonuses of the Board of Directors shall be decided by the Annual General Meeting of Shareholders;
    - (ii) Members of the Board of Directors shall have the costs of food, stay, travel and other reasonable costs reimbursed if their duties are fulfilled;



- c. Remunerations of members of the Board of Directors shall be recorded as the Company's expenses in accordance with regulations of law on corporate income tax in a separate section of the Company's consolidated financial statement and shall be reported at the Annual General Meeting of Shareholders.

#### **Article 14. Terms of office and number of the members of the Board of Directors**

1. The Board of Directors shall comprise between 03 and 11 members. The specific number of the Board members for each term shall be decided by the General Meetings of Shareholders.
2. The term of a member of the Board of Directors shall not exceed five (05) years; a member of the Board of Directors may be re-elected for an unlimited number of terms. The Board of Directors may have Independent Board Members in accordance with the Law. An individual may only be elected as an Independent Board Member for no more than 02 consecutive terms. Members of the Board of Directors are not required to be a Vietnamese national and/or be resident in Vietnam.

#### **Article 15. Criteria and conditions for a member of the Board of Directors**

1. A member of the Board of the Directors must have the following criteria and conditions:
  - a. To have full capacity for civil act, not belong to the category of persons that are not allowed to establish and manage an enterprise as stipulated by the Law on Enterprises;
  - b. To have professional qualifications or experience on business administration or in the major business lines of the Company.
2. The Independent Board Members must meet all the criteria and conditions specified in the Law on Enterprises and other relevant Laws.

#### **Article 16. Nomination and self-nomination for membership of the Board of Directors**

1. A Shareholder or a group of Shareholders holding 10% or more of the total voting shares of the Company shall have the right to nominate candidates for the Board of Directors in accordance with the provisions of this Article. A Shareholder or a group of Shareholders holding from 10% to below 20% of the total voting shares shall have the right to nominate one (01) candidate; from 20% to below 30% shall have the right to nominate up to two (02) candidates; from 30% to below 40% shall have the right to nominate up to three (03) candidates; from 40% to below 50% shall have the right to nominate up to four (04) candidates; from 50% to below 65% shall have the right to nominate up to five (05) candidates and from 65% or higher shall have the right to nominate a full number of candidates.
2. Required dossier for nomination and self-nomination for membership of the Board of Directors shall consist of: A letter of nomination or self-nomination for membership of the Board of Directors in accordance with the Company's template; resume and necessary information declared by the candidate in accordance with template set by the Company; a notarized copy of the identity card, citizenship card or passport of the candidate; and other documents required by the Company and relevant Laws. Required dossiers for nomination and self-nomination for membership of the Board of Directors shall be sent to the Company in accordance with the relevant notice of the Company.

#### **Article 17. Voting method for membership of the Board of Directors**

The voting for membership of the Board of Directors shall be conducted by the method of cumulative voting, whereby each Shareholder shall have the total number of votes equivalent to the total number of shares of his/her multiplied by the number of members to be elected to the Board of Directors, and each Shareholder shall have the right to allocate fully or partially their total number of votes for either one or several candidates. The winning candidate for a member of the Board of Directors shall be determined according to the number of votes elected from high to low, starting from the candidate with highest votes until selecting enough required quantity of members. In the event there are two or more candidates for the last vacancy having equal votes, the General Meeting of Shareholders shall continue to vote among the candidates with equal votes or decide to select basing on the criteria as provided in the Election Regulations.

#### **Article 18. Relief from duty, dismissal or addition of member of the Board of Directors**

1. A member of the Board of Directors shall be relieved from duty or dismissed in the following cases:
  - a. The member is not eligible for the membership in the Board of Directors in accordance with the Law on enterprises, Charter or is prohibited from becoming a member of the Board of Directors;
  - b. The member sends a written resignation letter to the Company and gets approval;
  - c. The member does not participate in any activities of the Board of Directors for six consecutive months except for the events of force majeure; and
  - d. The member is relieved from duty or dismissed in accordance with the decision of the General Meeting of Shareholders.
2. The Board of Directors shall convene the General Meeting of Shareholders to elect supplementary member(s) to the Board of Directors in the following cases:
  - a. The number of members of the Board of Directors reduce by over one third of the total number of members of the Board of Directors. In this case, the Board of Directors shall convene the General Meeting of Shareholders within 60 days from the date the number of Board members reduces more than one third;
  - b. The number of Independent Board member falls below the minimum number stipulated by the Law;
  - c. Except for the cases stipulated in Point a and Point b of this Clause, the nearest General Meeting of Shareholders shall elect new members to replace the dismissed members.

#### **Article 19. Disclosure of election, relief from duty or dismissal of the members of the Board of Directors**

All information on the election, relief from duty or dismissal of a member of the Board of Directors shall be disclosed in accordance with provisions of the Law on securities and stock market.

#### **Article 20. Method for nominating candidates for membership of the Board of Directors**

1. If the number of candidates for membership of the Board of Directors through nomination and self-nomination is not sufficient as required, the incumbent Board of Directors may nominate additional candidates. The nomination of additional candidates by the Board of



Directors stipulated in this Article must be announced before the General Meeting of Shareholders conduct the vote to elect members to the Board of Directors in accordance with the Law.

2. The Board of Directors shall take effort in disclosing information relating to the candidates on the Company website in accordance with the Law, depending on the availability of the information of those candidates.

#### **Article 21. Chairman and Vice Chairman of the Board of Directors**

1. The Board of Directors shall elect one of the Board members to be the Chairman of the Board of Directors. If necessary, as proposed by the Chairman, the Board of Directors may elect one or more Vice Chairman among the members of the Board of Directors. The Chairman of the Board of Directors shall not concurrently hold the position of the Chief Executive Officer of the Company.
2. The Chairman of the Board of Directors shall have the following rights and obligations:
  - a. To plan the activities and working programs of the Board of Directors;
  - b. To prepare the agenda, contents and relevant documents for meetings of the Board of Directors; convene, chair and lead the meetings of the Board of Directors
  - c. To organize the ratification of resolutions and decisions of the Board of Directors;
  - d. To supervise the implementation of resolutions and decisions of the Board of Directors;
  - e. To chair meetings of the General Meeting of the Shareholders;
  - f. To ensure the Board of Directors to submit the audited annual financial statements and report on the performance of the Board of Directors to the annual General Meeting of Shareholders;
  - g. To exercise one or a number of authorised rights and obligations under the authority of the Board of Directors as stipulated in Clause 3, Article 27 of the Charter; and
  - h. To exercise other rights and obligations in accordance with the Law on Enterprises and the Charter.
3. The Vice Chairman shall have the same rights and duties as those of the Chairman in case where the Vice Chairman is authorized by the Chairman, provided that the Chairman has already informed the Board of Directors that he/she is absent or has to be absent due to force majeure or loss of the ability to conduct his/her duties. In such cases specified above, if the Chairman does not authorize the Vice Chairman to do so, the remaining members of the Board of Directors shall appoint the Vice Chairman to perform the rights and duties. In case both Chairman and Vice Chairman are temporarily unable to perform their tasks for any reason, the Board of Directors shall appoint another member of the Board of Directors to conduct the duties of the Chairman by a simple majority vote.
4. In the event that both the Chairman and a Vice Chairman of the Board of Directors resign or are dismissed or relieved from duty, the Board of Directors shall elect the substitute persons within ten days.

#### **Article 22. Meetings of the Board of Directors**

1. Meeting to elect the Chairman: in case the Board of Directors is to elect the Chairman, the first meeting of the term of the Board of Directors to elect the Chairman and ratify other resolutions within its authority shall be conducted within seven working days from the date of completion of the election of the Board of Directors for such term. This meeting shall be convened and chaired by the member holding the highest number of votes. If there is more than one member holding the equal highest number of votes, the members shall elect one among them by a simple majority vote, to convene the meeting of the Board of Directors.
2. Regular meetings: The Chairman of the Board of Directors shall convene meetings of the Board of Directors, provide the meeting agenda and decide on the time and venue of the meetings. The Chairman can convene a meeting at any time if necessary, but there must be at least one meeting per quarter.
3. Extraordinary meetings: The Chairman shall convene extraordinary meetings when necessary for the interests of the Company. Apart from that, the Chairman of the Board of Directors must convene a meeting of the Board of Directors in any the following cases:
  - a. At a request of the Independent Board Members;
  - b. At a request of the Chief Executive Officer;
  - c. At a request of at least two (2) members of the Board of Directors;
  - d. Other cases as stipulated by the Law and the Charter.

The request to convene a meeting of the Board of Directors as stipulated in this Article shall be made in writing and specify the purpose and matters to be discussed and decided under the authority of the Board of Directors.

4. Meetings of the Board of Directors upon requests stipulated in Clause 3 of this Article shall be conducted within 7 working days from the date of the request. If the Chairman refuses to convene the meeting as requested, the Chairman shall take the responsibility for the damages with respect to the Company; and under such circumstances, the persons requesting for a meeting as stipulated in Clause 3 of this Article shall be able to convene a meeting of the Board of Directors by themselves.
5. Meeting venue: Meetings of the Board of Directors shall be conducted at the Company's registered address or in other locations in Vietnam or overseas subject to the decision of the Chairman of the Board of Directors.
6. Meeting notice and agenda: Any notice on the Board of Directors' meetings shall be sent to the members at least three (03) working days prior to the date of the meeting. The meeting notice shall be made in writing providing sufficient information on the meeting agenda, time and venue, together with necessary documents relating to those matters to be discussed and voted at the meeting.

The meeting notice shall be sent by post, fax, email or other forms that ensure to arrive at the registered address of each member.

7. Quorum: A meeting of the Board of Directors is considered valid and shall commence only when at least three quarters (3/4) of the total number of members including authorised persons attend the meeting. In the event the quorum provided in this Article is not met, the meeting shall be reconvened within seven days from the scheduled date of the first meeting. The reconvened meeting shall be considered valid if more than a half (1/2)



of the total members of the Board of Directors including authorised persons attend the meeting.

A member of the Board of Directors shall be deemed to have attended and voted at the meeting in one of the following cases:

- a. Such member attends and votes directly in the meeting;
- b. Such member authorised another person to attend and vote at the meeting in accordance with the Charter;
- c. Such member attends and votes via online conferencing, electronic voting, conference call, or any other similar forms;
- d. Such member sends his/her voting paper to the meeting via post, fax or e-mail.

If the voting paper is sent to the meeting by postal service, it must be put in a sealed envelope and reach the Chairman of the Board of Directors at least one hour prior to opening of the meeting. The voting paper shall only be opened in the presence of all participants to the meeting.

8. Members of the Board of Shareholders shall fully attend all meetings of the Board of Directors. Members of the Board of Shareholders may authorise other persons to attend and vote at the meeting if this is approved of by the majority of the members.

9. Voting:

- a. Except for the cases prescribed in Point b, Clause 9 of Article 29 of the Charter, each member of the Board of Directors or his/her authorized person presenting at the Board of Directors' meeting shall have one voting ballot;
- b. A member of the Board of Directors shall not vote on the contracts, transactions or proposals in which such member or any of his/her Related Persons has interests and such interests conflict or may conflict with the interests of the Company;
- c. Voting by simple majority rule: A resolution or decision of the Board of Directors shall be ratified if it is voted for by the majority (over 50%) of the participating members with voting right. In case of equal number of affirmative votes and negative votes, the option that is voted for by the Chairman of the Board of Directors shall prevail.

10. Meeting and ratifying resolutions by collecting written opinions: The Board of Directors may convene a meeting to adopt all resolutions within the authority of the Board of Directors via collecting the written opinions of members of the Board of Directors.

Meeting and collection of written opinions shall be implemented as follows:

- a. The Chairman of the Board of Directors shall have the right to collect written opinions of the members of the Board of Directors in order to ratify the resolutions of the Board of Directors at any time he/she deems necessary for the interests of the Company.
- b. The Chairman of the Board of Directors shall prepare the opinion collection forms for members of the Board of Directors. The form to collect written opinions shall include the following basic contents: (i) matters requiring opinions (ii) voting options including approve, disapprove and Abstain (blank vote), (iii) time-limit for returning the completed written form to the Company and (iv) full name and signature of the

Chairman of the Board of Directors and of the member of the Board of Directors giving opinions.

- c. The Chairman of the Board of Directors shall conduct counting of the votes and shall prepare minutes of the counting of the votes with the assistance of the Person in charge of Corporate Governance or the Company's Secretary. The minutes of counting of votes shall contain the following basic particulars: (i) issues on which they are necessary to obtain opinions in order to pass resolutions, (ii) total of members of the Board of Directors participated in the voting, classifying the votes into valid and invalid, (iii) total number of votes for, against and abstentions on each issue voted upon, (iv) resolutions which have been passed and (v) full name and signature of the Chairman of the Board of Directors and the Person in charge of Corporate Governance or the Secretary of the Company.
  - d. Written resolutions are passed by when they are approved by the majority of members of the Board of Directors (above 50%) who have right to vote each issue on which it is necessary to obtain opinions. In the case of the number of votes are equal, the final decision shall be made in favour of the vote of the Chairman of the Board of Directors.
  - e. The resolutions which are passed by the form of collecting written opinions of members of the Board of Directors shall have the same validity and effect as the resolutions passed in a meeting of the Board of Directors convened and held duly.
11. Persons invited to the meetings as observers: The Chief Executive Officer and specialists from a third party may attend meetings of the Board of Directors at the invitation of the Chairman of the Board of Directors but are not allowed not vote unless they are members of the Board of Directors or persons authorised by the members of the Board of Directors in accordance with Clause 8 Article 29 of the Charter.

### **Article 23. Minutes of the Board of Directors meeting**

- 1. Meetings of the Board of Directors must be recorded into minutes and may be taped or recorded and kept by other electronic means. The minutes shall be made in Vietnamese, and may possibly be translated into foreign languages, and shall contain the following information:
  - a. Company name, head-office address and enterprise code of the Company;
  - b. Time and venue of the meeting;
  - c. Meeting agenda and contents;
  - d. Full name of each attending member or person authorized to attend the meeting by member of the Board of Director, method of attendance; full name of the absent members and reason for absence;
  - e. Matters discussed and voted at the meeting;
  - f. Summary of opinions by each participant following the order of the meeting (if any);
  - g. In case the Board of Directors has ratified a resolution or decision within its authority, the voting results shall specify the members with affirmative votes, negative votes and Abstain;
  - h. Matters that have been approved and the relevant voting percentage for such approval; and



- i. Full name and signature of the chairperson and the minute taker (secretary of the meeting), except for the cases stipulated in Clause 2 of this Article.
2. In the event that the chairperson or minutes taker refuses to sign the meeting minutes, the minutes shall be considered to be valid if it is signed by all other members of the Board of Directors and covers all the required contents stipulated in Point a, b, c, d, e, f, g and h of Clause 1 of this Article.
3. The chairperson, the minutes taker and any other person who signs the minutes shall bear the joint responsibility for the accuracy and truthfulness of the contents included in the Board of Directors' meeting minutes.
4. The meeting minutes and relevant documents used for the Board of Directors' meetings shall be retained at the Company's head office.
5. The Vietnamese and foreign language versions of the minutes shall have the same legal validity. Should there be any discrepancy relating to the contents of the minutes between the Vietnamese version and the foreign language version, the content of the Vietnamese version shall prevail.

#### **Article 24. Members of the Audit Committee**

1. The Audit Committee is a specialized body under the Board of Directors. The Audit Committee shall have at least 02 members. The Chairman of the Audit Committee must be an Independent Board Member. Other members of the Audit Committee must be non-executive members of the Board of Directors.
2. Members of the Audit Committee are required to have the knowledge on accounting, auditing, common understanding on law regulations and the Company's business activities, and shall not belong to any of the following cases:
  - a. Working in the accounting or finance department of the Company;
  - b. Being a member or employee of an independent auditing company approved to conduct audit service for the Company's financial statements within the past three consecutive years.
3. The Chairman of the Audit Committee must hold a bachelor degree in economics, finance, accounting, law or business administration.
4. The appointment of the Chairman of the Audit Committee and other members of the Audit Committee must be approved by the Board of Directors at its meetings or in written.
5. Self-nomination and nomination of members of the Audit Committee:
  - a. The Board of Directors of the new term, after being elected by the General Meeting of Shareholders, will hold a meeting or collect written opinions to decide on the number and appoint members of the Audit Committee.
  - b. Members of the Board of Directors may self-nominate or nominate other members of the Board of Directors who meet the conditions specified in Clause 2 of this Article to be members of the Audit Committee.

- c. The Board of Directors will appoint the Chairperson of the Audit Committee and other members of the Audit Committee from among the self-nominated and nominated candidates.
- d. In case of changes in members of the Audit Committee before the end of the term, the nomination, self-nomination and appointment of other members of the Audit Committee to replace them shall be carried out according to the same procedures specified in Clause 5 of this Article.

#### **Article 25. Rights and duties of the Audit Committee**

The Audit Committee shall have the following rights and duties:

1. To inspect the accuracy of the Company's financial statements and make official announcements on the Company's finance performance.
2. To review the internal control and risk management system.
3. To review those transactions with related persons under the authority of the Board of Directors or the General Meeting of the Shareholders; and make recommendations on transactions requiring approval by the Board of Directors or General Meeting of the Shareholders.
4. To supervise the Company's internal audit team;
5. To propose an independent audit company, service fee, terms and conditions of the contract with the audit company to the Board of Directors before submitting to the annual General Meeting of Shareholders for approval.
6. To monitor and evaluate the independence and objectivity of the audit company and effectiveness of the audit, especially when the Company uses non-audit services of the audit company.
7. To supervise to ensure the Company's compliance with the Law, requirements of the regulatory authorities and other Company's rules and regulations.
8. To have access to the documents relating to the Company's business performance, discuss with other members of the Board of Directors, Chief Executive Officer, and Chief Accountant to gather sufficient information to provide for the activities of the Audit Committee.
9. To have the right to request representatives of the approved audit company to attend and answer the matters relating to the audited finance statements at the meetings of the Audit Committee.
10. To use law and accounting consultation services and other outsourced services when necessary.
11. To develop and submit the Board of Directors Policy policies on risk identification and management; and make recommendation to the Board of Directors on solutions to handle risks arising from the Company's operations.
12. To submit a written report to the Board of Director once detecting any member of the Board of Directors or the Chief Executive Officer fails to fulfil their responsibilities prescribed by the Law on Enterprises and this Charter.



13. To set up the Working Regulation of the Audit Committee and submit to the Board of Directors for approval.
14. To exercise other rights and duties in accordance with the relevant Laws.

#### **Article 26. Meetings of the Audit Committee**

1. The Audit Committee meeting shall be organised at least twice a year. Meeting minutes of the Audit Committee must be made clearly and in details. The minutes taker and members of the Audit Committee attending in the meeting shall all sign the minutes. All the minutes of the Audit Committee meeting must be kept in full.
2. The Audit Committee shall adopt its decisions via voting at the meeting, collecting written opinions or via any other forms regulated in the Working Regulation of the Audit Committee. Each members of the Audit Committee shall have one voting ballot. Unless a higher ratio is prescribed by the Working Regulation of the Audit Committee, a decision of the Audit Committee shall be approved if it is voted for by the majority of the participating members. In case of equal number of votes, the option that is voted for by the Head of the Audit Committee shall prevail.

#### **Article 27. Person in charge of the Corporate Governance and Secretary of the Company**

1. The Board of Directors shall designate one or more persons to be the Person in charge of corporate governance to assist the corporate government of the Company. If necessary, the Board of Directors decides to appoint a person to be the Company's Secretary. The Person in charge of corporate governance can concurrently act as the Company's Secretary.
2. the Person in charge of corporate governance must meet the following standards and conditions:
  - a. Have full civil act capacity;
  - b. Have professional qualifications or experience in the fields of securities, corporate governance, and information disclosure.
3. The Person in charge of corporate governance must not concurrently work for an approved independent audit firm performing audits of the Company's financial statements.
4. The Person in charge of corporate governance will be dismissed in the following cases:
  - a. Not meeting the standards and conditions to be the person in charge of corporate governance as prescribed in Clause 2 of this Article;
  - b. Submitting a written resignation letter to the Company;
  - c. Being dismissed by decision of the Board of Directors.
5. When appointing or dismissing the Person in charge of corporate governance, the Board of Directors shall notify the Chief Executive Officer.
6. The Person in charge of the corporate governance shall have the following rights and duties:
  - a. To advise the Board of Directors on the organization of the General Meeting of Shareholders in compliance with regulations and laws and the relevant matters between the Company and its Shareholders;

- b. To prepare for the meetings of the Board of Directors and the General Meeting of Shareholders at the request of the Board of Directors;
- c. To advise on the procedures of the meetings;
- d. To participate in meetings;
- e. To advise on procedures for resolutions of the Board of Directors in accordance with regulations of the Law;
- f. To provide financial information, copies of meeting minutes of the Board of Directors and other information to members of the Board of Directors;
- g. To monitor and report to the Board of Directors on the information disclosure activities of the Company;
- h. To act as the contact point with stakeholders;
- i. To keep confidentiality of information in accordance with provisions of the Laws and the Charter; and
- j. To exercise other rights and duties in accordance with provisions of the Law and the Charter.

#### **CHAPTER IV. CHIEF EXECUTIVE OFFICER**

##### **Article 28. Chief Executive Officer**

1. The Board of Directors shall appoint one of its Board members or another person to be the Chief Executive Officer. The Chairman of the Board of Directors on behalf of the Board of Directors to sign the labor contract with the Chief Executive Officer.
2. The Chief Executive Officer shall manage the daily business operations of the Company; under the supervision of the Board of Directors; and shall take responsibility before the Board of Directors and the Law on his/her performance of the assigned rights and duties. The term of office of the Chief Executive Officer shall not exceed five (5) years with the possibility of re-appointment. The appointment may not remain in effect depending on the provisions of the relevant labour contract. The Chief Executive Officer shall not be a person that is prohibited by Law from holding this position.
3. The Chief Executive Officer must meet the following standards and conditions:
  - a. Have full civil act capacity, not be a person who is not entitled to establish and manage an enterprise according to the provisions of the Enterprise Law;
  - b. Must not be a family member of the enterprise manager, the Controller of the Company and the parent company; the representative of the capital of the government, the representative of the enterprise's capital at the Company and the parent company;
  - c. Have professional qualifications and experience in business administration or in the main business fields, industries and occupations of the Company.
4. The Chief Executive Officer shall have the following rights and duties:



- a. To execute the resolutions of the Board of Directors and the General Meeting of Shareholders, business plans and investment plans of the Company which have been approved by the Board of Directors and the General Meeting of Shareholders;
  - b. To decide on any investment or selling transaction of the Company's assets valued less than 1% of the total asset value of the Company recorded in the latest audited consolidated financial statements. This regulation shall not apply to those contracts and transactions within the authority of the Board of Directors stipulated in Clause 2, Article 39 of the Charter;
  - c. To decide on those buying, selling, borrowing and lending contracts and other contracts with a value of less than 35% of the total asset value of the Company recorded in the latest audited consolidated financial statements. This regulation shall not apply to those contracts and transactions within the authority of the Board of Directors and of the General Meeting of the Shareholders as stipulated in Clause 2 and 3, Article 39 of the Charter;
  - d. To decide on all other matters relating to the daily business operations of the Company which are not under the authority of the Board of Directors, including representing the Company to execute contracts that the Company is an involved party, organising and directing the daily production and business operations of the Company based on the best managerial practices;
  - e. To decide on the number of employees, wage and remunerations, interests, appointment, dismissal and other terms relating to their labour contracts;
  - f. To propose measures to enhance the business performance and management of the Company; and
  - g. To exercise other rights and duties in accordance with the Law, and the Charter, other Company rules, and resolutions and decisions of the Board of Directors.
5. Self- nomination and nomination of Chief Executive Officer: In case of need to appoint a Chief Executive Officer, any member of the Board of Directors other than the Chairman of the Board of Directors has the right to self-nominate or nominate another person who meets the standards and conditions to be Chief Executive Officer for the Board of Directors to consider and appoint.
  6. Dismissal, removal: The Board of Directors may dismiss or remove the Chief Executive Officer upon a majority of affirmative votes by the members of the Board of Directors with voting rights and appoint another Chief Executive Officer for replacement.
  7. The appointment, dismissal, signing and termination of labor contracts with the Chief Executive Officer shall be made public and notified to state agencies in accordance with the provisions of law.
  8. Salaries and other benefits of the Chief Executive Officer
    - a. The Company is entitled to pay salaries and bonuses to the Chief Executive Officer according to the Company's business results and performance.
    - b. The Chief Executive Officer shall receive salaries and bonuses. The Chief Executive Officer's salary and bonuses shall be decided by the Board of Directors.

- c. Salaries of the Chief Executive Officer shall be recorded as the Company's expenses in accordance with regulations of law on corporate income tax in a separate section of the Company's consolidated financial statement and shall be reported at the Annual General Meeting of Shareholders.

## **CHAPTER V. COORDINATION BETWEEN THE BOARD OF DIRECTORS AND THE CHIEF EXECUTIVE OFFICER**

### **Article 29. Relationship between the Board of Directors and the Chief Executive Officer**

1. The Board of Directors performs the governance functions by planning strategies and policies, while the Chief Executive Officer performs the functions of managing and executing those decisions approved by the Board of Directors.
2. The Chief Executive Officer shall assign personnel to be responsible for studying and developing action plans for the implementation of the Company's projects to be submitted to the Board of Directors.
3. While executing the resolutions and decisions of the Board of Directors, should any non-conformance issues be identified, the Chief Executive Officers shall report to the Board of Directors for appropriate corrections.
4. The Chief Executive Officer may be invited to attend the regular and extraordinary meetings of the Board of Directors to report the implementation progress of the Board of Directors' resolutions; also to propose and contribute opinions to develop guidelines and policies of the Board of Directors to adapt actual situation of the Company. The procedures, order of convening and notice of meeting are sent to the Chief Executive Officer and the members of the Board of Directors at the same time. The Chief Executive Officer is responsible for preparing information, reporting documents as required and the content and agenda of the Board of Directors meeting. When invited to attend the Board of Directors meeting, the Chief Executive Officer is only allowed to express opinions and suggestions, but is not allowed to vote.
5. Resolutions and decisions of the Board of Directors, when approved, will be sent simultaneously to the Chief Executive Officer and the members of the Board of Directors for information and implementation.
6. The Board of Directors shall establish an inspection regime to monitor the Chief Executive Officer in the implementation of strategies, policies and decisions by the Board of Directors.
7. When deemed necessary, the Board of Directors may convene a meeting with the Chief Executive Officer to hear reports on the Company's business situation, discuss the Company's business orientation and plans, or implement strategies, policies and decisions of the Board of Directors. The order and procedures for convening a meeting are as follows:
  - a. The meeting notice must be sent by the Chairman of the Board of Directors to the members of the Board of Directors and the Chief Executive Officer at least 3 working days before the meeting date. The meeting notice may be made in writing or by email and must fully notify the agenda, time, location, and format of the meeting, along with necessary documents or requests for the Chief Executive Officer on the issues to be discussed and voted on at the meeting.



- b. The Chief Executive Officer is responsible for preparing information, content, and reporting documents as requested by the Chairman of the Board of Directors.
- c. The content and results of the meeting are recorded in minutes or email and sent to all members of the Board of Directors and the Chief Executive Officer.

**Article 30. Convene a Board of Directors meeting at the request of the Chief Executive Officer**

1. The Chief Executive Officer shall have the right to request a Board of Directors meeting in any of the following cases:
  - a. To handle emergencies beyond the authority of the Chief Executive Officer in accordance with the Law and the Charter; and
  - b. Other cases regarded as necessary by the Chief Executive Officer.
2. The procedures and order for convening the Board of Directors' meetings shall be implemented in accordance with Article 29 of the Charter.

**Article 31. Report by the Chief Executive Officer to the Board of Directors**

1. The Chief Executive Officer shall report to the Board of Directors on the implementation of his assigned rights and duties at the Board of Directors' meetings or at meetings between the Board of Directors and the Chief Executive Officer or as necessary upon request of the Board of Directors. The form of reporting may be in writing, at meetings or by email.
2. Report by the Chief Executive Officer to the Board of Directors shall cover the following contents:
  - a. The performance results of the Board of Directors' resolutions and decisions, and of other tasks assigned by the Board of Directors;
  - b. The implementation progress of the approved business plans and relevant budget;
  - c. The business and investment performance results and the periodical finance performance results;
  - d. The compliance of the management team and departments of the Company with the provisions of the Law, the Company's internal regulations and risk management;
  - e. Important tentative business plans and investment plans; and
  - f. Other specific contents at the request of the Board of Directors.

**Article 32. Coordination of monitoring, execution, and supervision between members of the Board of Directors and the Chief Executive Officer**

1. Members of the Board of Directors may discuss right at the meetings of the Board of Directors and other meetings participated by the Chief Executive Officer.
2. Members of the Board of Directors shall be responsible for responding to those matters requiring written opinions from the Board of Directors as stipulated in the Charter within the duration specified in the relevant opinion collection form, unless otherwise specified differently in the Charter.

3. Based on the performance reports of the Chief Executive Officer and information provided by the Chief Executive Officer at the request of the Board of Directors, the Audit Committee of the Company shall have the right to request the Board of Directors to review the decisions made by the Chief Executive Officer. In case there are signs of violations against the Law, the Charter, and the Company's regulations that may cause damage to the Company, the Audit Committee shall have the right to send a notification to the Chief Executive Officer to request a termination on the implementation of those decisions.

**Article 33. Annual review of the performance of the members of the Board of Directors, the Chief Executive Officer and other executives**

1. The Board of Directors meets annually and evaluates the performance of the Board of Directors and each member of the Board of Directors.
2. The Chairman of the Board of Directors shall develop assessment criteria to review performance of the Chief Executive Officer and other executives. The assessment criteria are cautiously developed based on the balance between the Chief Executive Officer's interests of the Chief Executive Officer, other executives and the long-term interests of the Company and its Shareholders.
3. The Chairman of the Board of Directors shall conduct the performance review on the Chief Executive Officer and other executives based on the following main criteria:
  - a. Implementation of business and production targets;
  - b. Responsibilities of the Chief Executive Officer; and
  - c. Professional capabilities and leadership of the Chief Executive Officer.
4. Based on annual assessments, the Board of Directors decides on forms of rewards and disciplinary actions for members of the Board of Directors, the Chief Executive Officer and other members of the Executive Board when necessary.

**CHAPTER VI. IMPLEMENTATION PROVISION**

**Article 34. Effectiveness**

This Regulation comes into effect from the date of signing and shall supersede (any) Internal Regulation(s) on Corporate Governance previously issued by the Company.

**Article 35. Implementation**

The Board of Directors, Management team and relevant departments and individuals shall be responsible for implementing this Regulation.

*[signature page follows]*



ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN OF THE BOARD OF DIRECTORS



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