

THE SOCIALIST REPUBLIC OF VIET NAM

Independence - Freedom - Happiness

CHARTER

OF

VINGROUP JOINT STOCK COMPANY

Hanoi, 31 May 2018

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PREAMBLE

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

This Charter comprises of 57 Article, included in 18 Chapters, which will regulate the whole activities of the Group (the “**Charter**”).

CHAPTER I

DEFINITIONS OF TERMS IN THE CHARTER

Article 1. Definitions

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

- 1.1. “**SB**” means the Supervisory Board of the Group.
- 1.2. “**Management Personnel**” mean the Chief Executive Officer (the “**CEO**”), the Deputy Chief Executive Officer, the Chief Accountant and other personnel of the Group as approved by the BOD.
- 1.3. “**Group**” means Vingroup Joint Stock Company.
- 1.4. “**Subsidiary**” means any company in which the Group (i) holds more than fifty percent (50%) of the Charter Capital or total issued ordinary shares, or (ii) has the right to directly or indirectly decide on appointment of a majority or all of members of the Board of Directors or Chief Executive Officer, or (iii) has the right to decide the amendment of or addition to the Charter of that Company.
- 1.5. “**Shareholder(s)**” means any individual or organization owning at least 01 Share of the Group and whose name and, to the extent required by Law, other details are recorded in the Shareholder Register of the Group as the holder of a specified number of Shares.
- 1.6. “**Major Shareholder**” means the Shareholder holding directly or indirectly five percent (5%) or more of the total voting shares of the Group.
- 1.7. “**Share(s)**” means a Share in the capital of the Group including ordinary Share(s) and Preferred Share(s) (if any).
- 1.8. “**Authorized Representative**” means any person who is authorized by a Shareholder which is a legal entity or organization to exercise such Shareholder’s rights as a shareholder of the Group on its behalf in accordance with Law.
- 1.9. “**GMS**” means the General Meeting of Shareholders of the Group.
- 1.10. “**BOD**” means the Board of Directors of the Group.

- 1.11. “**CEO**” means the Chief Executive Officer of the Group.
- 1.12. “**IFRS**” means International Financial Reporting Standards.
- 1.13. “**Supervisor**” means a Supervisor of the Group.
- 1.14. “**2014 Law on Enterprises**” or “**Law on Enterprises**” means the 2014 Law on Enterprises No. 68/2014/QH13 as adopted by the National Assembly of the Socialist Republic of Vietnam on 26 November 2014 and as amended from time to time.
- 1.15. “**Law on Securities**” means the Law on Securities as adopted by the National Assembly of the Socialist Republic of Vietnam on 29 June 2006 and as amended from time to time
- 1.16. “**Establishment Date**” means 3 May 2002, the date on which the first Certificate of Enterprise Registration of the Group was issued.
- 1.17. “**Proxy**” means a person including the person holding the position of the Chairman of a meeting of the GMS who is authorized by an individual Shareholder, an Authorized Representative, or a Shareholder being a legal entity or an organization in case such Shareholder does not have an Authorized Representative to attend in and vote at the GMS.
- 1.18. “**Law**” means all applicable published and publicly available constitutional provisions, treaties, laws, codes, ordinances, decrees, regulations (including but not limited to rules and regulations of any Stock Exchange on which the Group’s Shares are listed), decisions, circulars, guidelines, rules, orders, resolutions or any legally binding interpretation of any of the foregoing by the relevant governmental authority applicable to the Group and as amended from time to time.
- 1.19. “**Stock Exchange**” means the official stock exchange(s) in respect of shares, bonds and other securities on which the Group’s securities including Shares are listed.
- 1.20. “**Shareholder Register**” means the register of Shareholders of the Group established and maintained in accordance with this Charter, Law on Securities and the Law on Enterprises.
- 1.21. “**Vietnam**” means the Socialist Republic of Viet Nam.
- 1.22. “**VND**” or “**Vietnamese Dong**” means the legal currency of Viet Nam.
- 1.23. “**Charter Capital**” means the capital contributed by the Shareholders in accordance with the provisions of Article 7 of this Charter.
- 1.24. “**VSD**” means the Vietnam Securities Depository Center.

Article2. Rules of interpretation

- 2.1 In this Charter, any reference to any article or document shall include also the amendments, additions or replacement of such document.

- 2.2 The headings are inserted for convenience only and do not affect the interpretation and construction of the articles of this Charter.
- 2.3 Any words or expressions defined in the Law on Enterprises shall, (if not inconsistent with the subject or context), bear the same meanings in this Charter.

CHAPTER II
GENERAL PROVISIONS

Article 3. Name, Form, Head Office, Branches, Representative Offices and Term of the Group

3.1 Group’s name:

Vietnamese name: **“TẬP ĐOÀN VINGROUP - CÔNG TY CP**

Transaction name in English: **“VINGROUP JOINT STOCK COMPANY”**

Abbreviated name: **“VINGROUP”**

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

3.3 The Group’s registered head office: **7 Bang Lang 1 Road, Vinhomes Riverside Urban Zone, Viet Hung Ward, Long Bien District, Hanoi.**

Branch in Ho Chi Minh City: 72 Le Thanh Ton and 45A Ly Tu Trong, Ben Nghe Ward, District 1, Ho Chi Minh City.

3.4 The CEO shall be the legal representative of the Group.

3.5 The Group may, by virtue of a BOD resolution and to the extent permitted by the Law, establish branches and representative offices in the business area to support the objectives of the Group.

3.6 The Term of the Group shall be unlimited. The Group may amend its operational term in accordance with a resolution of the GMS.

Article 4. Objectives of Activities

4.1. The Group shall be permitted to do business in, including but not limited to, the following areas:

No.	Business lines	Business code

1.	Business in real estate, land use rights in the capacity as land owner or user or lessee In particular: Real estate business	6810 (main)
2.	Creative, arts and recreational activities.	9000
3.	Wholesale of other household equipment In particular: Wholesale of perfume, cosmetic, and hygiene products; Trading of electronic, computer, electro-refrigeration, civil electric products	4649
4.	Operations of sport facilities (Particular business shall be in compliance with the licenses issued by the state authorities)	9311
5.	Other recreational activities which have not been categorized (excluding operations of dance halls, dance floors). In particular: Amusement and entertainment services: billiards, computer games, underwater games, ground-based games, and swimming; (excluding bar, karaoke, dance halls)	9329
6.	Operations of amusement and thematic parks In particular: Construction, installation of parks and park amusement facilities	9321
7.	General administrative and office services; In particular: Management of offices, admin such as receptionist, mail delivery, filing	8211
8.	Exploitation, treatment and supply of water In particular: Production and business of water	3600
9.	Installation of electricity system	4321
10.	Installation of water supply and drainage system, heating system, and air conditioners	4322
11.	Drainage and treatment of waste water	3700
12.	Collection of non-toxic waste	3811
13.	Construction of railway and landway works	4210
14.	Construction of public interest works	4220
15.	Construction of other civil engineering works	4290
16.	Demolition;	4311
17.	Preparation of sites	4312
18.	Installation of other construction systems;	4329

19.	Fitting out of the construction works In particular: Supervising the building and completion of civil and industrial construction works;	4330
20.	Other specialized construction activities;	4390
21.	Short-term hospitality service In particular: Operating hotel; ecological tourism area and other services relating to ecological tourism area	5510
22.	Retail of medicine, medical equipment, cosmetic and hygiene products in specialized retail outlet In particular: Retail of cosmetic and hygiene products in specialized retail outlet	4772
23.	Agency, brokerage, auction In particular: Purchase agent, sale agent, and goods consignment;	4610
24.	Supporting activities for financial advisory which have not been categorized	6619
25.	Advertisement In particular: Advertisement and related services;	7310
26.	Restaurant and roving food and beverage service In particular: Food and beverage (excluding bar, karaoke, dance hall)	5610
27.	Construction of house in various kinds In particular: Civil and industrial construction	4100
28.	Wholesale of machinery, equipment and other machinery elements In particular: Trading industrial goods, agricultural goods, construction, means of transportation, automation, automatic anti-theft and anti-burglar devices equipment	4659
29.	Wholesale of agricultural, forestry (except for wood, bamboo) and alive animals products In particular: Trading agricultural, forestry and aquaculture products (except for the forest products prohibited by the State);	4620

30.	Real estate advisory, brokerage, auction, land use rights auction In particular: Real estate brokerage services, real estate assessment services, real state trading floor, real estate advisory services, real estate auctions, real estate advertisement, real estate management.	6820
31.	Architecture and relevant technical advisory In particular: Designing and planning construction works; Providing architectural design for construction works; Designing structure for civil and industrial construction works; Designing electricity system for civil and industrial construction works and technical infrastructure; Designing heating, ventilation and air conditioning system for civil construction works; Designing water supply and drainage system - water environment for construction works; Managing construction investment projects; Appraising designs, construction drawing and cost estimations for construction works	7110
32.	Management consultancy	7020
33.	Activities of head office	7010
34.	Information gateway Detail: Establish e-news website, social networking, e-commerce, online promotion website, e-trading platform (authorized only).	6312
35.	Uncategorized media services - Information services via telecommunication; - Information search services by contract or fee-based; - Other information/news editing services ...	6329
36.	Market research and social opinion polls services (except those prohibited by the government and investigation Service);	7320

37.	<p>Computing consultancy and computer system management</p> <p>Particular:</p> <ul style="list-style-type: none"> - Design and setup computing system including hardware, software and communication technology - Provide hardware, software; - Setup system, provide training and customer support services; - Management and operation of the client's computer system and/or data processing instrument; - Other specialized services related to computer 	6202
38.	<p>Data processing and related activities</p> <p>Particular:</p> <ul style="list-style-type: none"> - Data processing and related services including: web hosting, streaming services and application hiring services - Provide mainframe application services to clients; - Data processing services including output reports from client's raw input or automated data processing 	6311
39.	<p>IT and other services related to computer</p> <p>Particular: Uncategorized IT services: repairing services and software installation services</p>	6209

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

CHAPTER III

RIGHTS AND RESPONSIBILITIES OF THE GROUP

Article 5. Rights of the Group

The Group shall have the right to:

- 5.1 Manage, use capital contributed by the Shareholders and other sources in order to carry out tasks, responsibilities and business strategy of the Group.
- 5.2 Grant credit to its Subsidiaries, affiliates and associated companies in the form of loans to assist in satisfying the capital needs for the development of the business strategy of the Group, including the development of real estate projects in accordance with the Law.
- 5.3 Organize the management apparatus, set up the salary regulations, and direct the performance of business units in the light of the objectives and tasks of the Group. Divide and adjust resources amongst Subsidiaries in order to ensure the business efficiency.
- 5.4 Do business in the areas that are not prohibited by the Law and expand the scope of business activities according to the ability of the Group and demands of markets.
- 5.5 Re-structure, dissolve the Subsidiaries and develop the business production of the Group.
- 5.6 Set-up branches, representative offices of the Group within the country, or overseas in accordance with the Law, open bank account(s) in the country and overseas.
- 5.7 Divide, merge, invest, participate in joint-ventures or partnerships, purchase shares, buy in full or in part the assets of other companies as provided for by the Law and in line with the objectives for development of the Group.
- 5.8 Seek for market shares, select customers; directly transact and enter into contracts with domestic and foreign customers; be authorized to conduct export and import activities to meet all the requirements of business operations of the Group.
- 5.9 Select, employ and use employees according to the requirements of business activities, including foreign experts if needed as so stipulated by the Law. Choose suitable method of salary payment, distribute income, and decide level of salary of the employees in accordance with the Law.
- 5.10 Reject and refuse all requests for provision of financial sources not stipulated by Law from any individual, company or organization, except voluntary contributions for humanitarian purposes and the public interest.
- 5.11 Decide the purchase price, sales price of different kinds of material, equipment, products and services except the case where the price of certain products and services must be decided by the Government.
- 5.12 Use capital and funds of the Group to serve the purposes of business activities on the principle of capital preservation and profit earning.
- 5.13 Choose method of capital mobilization from domestic and international capital sources. Be permitted to issue shares, bonds in compliance with the Law. Subject to the scope of business operations of the Group and in accordance with the Law, the Group may list or delist its shares on the Stock Exchanges.

- 5.14 Liquidate, transfer, replace, rent, hire, mortgage, pledge assets and the right to use land in conformity with the Law and in the principle of capital preservation.
- 5.15 Decide on the use and distribution of the profit to Shareholders after the discharge of all obligations toward the State and allocation to funds in accordance with provisions of the Law and decisions of the BOD.
- 5.16 Apply for and enforce intellectual property rights.
- 5.17 Commence or defend itself in legal proceedings.
- 5.18 Retain lawyers, accountants, consultants, agents, advisors, architects, engineers and contractors to assist the Group.
- 5.19 Enjoy and request favorable tax regime as so prescribed by the Law.
- 5.20 Do all other lawful things and execute all other lawful agreements, documents and instruments as may be necessary or desirable for the purposes of the Group or its business.
- 5.21 Other rights as stipulated by the Law.

Article 6. Responsibilities of the Group

The Group shall be responsible to:

- 6.1 Complete business registration and do business according to the registered scope of activities; bear responsibilities before (i) its Shareholders for the business results of the Group, and (ii) its customers and Law for the products and services provided by the Group.
- 6.2 Establish a development strategy, investment plan, business plan suitable with the functions and objectives of the Group as well as the demands of the market place.
- 6.3 Sign and organize the implementation of the economic contracts executed with its partners.
- 6.4 Perform its obligations toward the employees in accordance with the Labor Code, ensure the participation of employees in the Group management through the labor collective agreement and other regulations.
- 6.5 Comply with the Law on protection of natural resources, environment protection, state security, fire prevention and fighting.
- 6.6 Perform statistics and accounting regimes, prepare periodical reports as so required by the State and extraordinary reports at request of the GMS, and be responsible for the accuracy and truthfulness of such reports.
- 6.7 Be subject to the examination of State management bodies in accordance with the Law.
- 6.8 Comply with provisions on inspection by competent State authorities.

- 6.9 Properly perform the regime and regulations on financial statement, accounting-statistics, auditing regimes and other regulations as so provided for by the Law, be responsible for the accuracy and truthfulness of the financial statements of the Group.
- 6.10 Preserve and develop the capital and funds of the Group.
- 6.11 Satisfy the requirements regarding the receivable and payable items specified in the balance sheet of the Group.
- 6.12 Disclose the annual financial statement, the true and objective information about the activities of the Group in accordance with the decision of the GMS and the Law.
- 6.13 Pay taxes, contribute to the State Budget and perform other obligations as so required by the Law.
- 6.14 Comply with all the Articles specified in the Charter and take responsibility within the scope of the Charter Capital of the Group.

CHAPTER IV

CHARTER CAPITAL, FOUNDING SHAREHOLDERS, CLASSES OF SHARES, SHARE CERTIFICATES

Article 7. Charter Capital

- 7.1 The Charter Capital of the Group is specified in details at Appendix 2 attached to this Charter. The Group may increase or decrease its Charter Capital with the approval of the GMS in accordance with the Law. In such circumstances, Appendix 2 shall be adjusted accordingly to reflect such increase or decrease of its Charter Capital.
- 7.2 The Charter Capital shall be divided into Shares with par value of VND 10,000 (ten thousand Vietnamese Dong). Subject to the issuance of any preferred shares by the Group in accordance with Article 11 of this Charter, the Charter Capital shall only consist of ordinary shares.
- 7.3 The number of shares of the Group authorized to be offered for sale is the total number of shares decided by the GMS to be offered for raising capital from time to time and as recorded in relevant resolutions of the GMS. The BOD shall decide the timing, method and offer price. The offer price of the Shares must not be lower than the market price at the time of offer or the latest book value of Shares, except for the following cases:
 - (i) Where the Shares are offered to all Shareholders pro rata to their shareholding proportion in the Group;
 - (ii) Where the Shares are offered to the brokers or underwriters/securities companies. In this circumstance, the specific discount amount or the discount rate must be approved by Shareholders representing at least 75% of the total voting shares; or

- (iii) Where the Shares are issued to the employees under the Employee Stock Ownership Plan (ESOP) as approved by the GMS.
 - (iv) Other cases as in accordance with the Resolutions of the GMS
- 7.4 Unless otherwise decided by the GMS, any new ordinary shares proposed to be issued shall first be offered to existing Shareholders in proportion to the number of the ordinary shares held by them respectively at the time being in accordance with Article 124 of the Law on Enterprises. The offer shall be made by notice specifying the number of shares offered, a reasonable period of time for acceptance by Shareholders no later than fifteen (15) days prior to the expiry date of the subscription period. Shareholders shall be entitled to transfer their preferred subscription right to other persons. Any Shares not accepted pursuant to such offer shall be under the control of the BOD, who may allot the same to other persons, on such terms and in such manner as they think fit, provided that such Shares shall not be disposed of on terms which are more favorable to the subscriber than the terms on which they were first offered to Shareholders, unless otherwise approved by the GMS or in the event the Shares are sold via the Stock Exchanges.
- 7.5 The Group may repurchase its issued Shares (including preferred redeemable shares) in any manner regulated in this Charter and prevailing law. Any shares repurchased by the Group shall be retained as treasury shares and may be offered for sale by the BOD or otherwise decided by the BOD in any way in accordance with this Charter and the Law on Securities and relevant guidelines.
- 7.6 The Group has right to issue the bonds with secured assets and/or the bonds with unsecured assets, convertible bonds (bonds which can be convertible to Shares in accordance with previously defined conditions) and warrants (certificates issued in conjunction with bonds which allow the holders of such certificates to purchase a certain number of Shares at the previously defined price for a certain period of time) and other kinds of securities in accordance with regulations of laws. Unless otherwise provided by laws, the BOD has right to decide the issuance of bonds, types of bonds, the total value of bonds, bond issuing time and other pertinent issues providing that it reports to the GMS at the nearest meeting.
- 7.7 Under no circumstances shall the Charter Capital be used to pay dividends to Shareholders. In case of the early dissolution of the Group, the relevant provisions of the Law shall be applicable.
- 7.8 The maximum owning percentage of foreign investors in the Charter Capital is 49% or a higher percentage as allowed by Law.

Article 8. Rights of and Responsibilities of Shareholders

- 8.1 The Shareholders shall be the owners of the Group and be entitled to their respective rights and be subject to their respective obligations in accordance with the number of Shares and classes of Shares owned. The liability of each Shareholder in respect of the Group's debts and other property obligations is limited to the par value of the Shares held by him.
- 8.2 The Shareholders shall have the following obligations:

- (i) to observe the Group's Charter, the resolution of the GMS and the BOD, administrative regulations and other documents issued by the Group;
 - (ii) to pay Share capital in the amounts subscribed and in accordance with the required procedures; and
 - (iii) to comply with other obligations stipulated by Law.
- 8.3 Shareholder must not take advantage to cause damage to the rights and interests of the Group and other shareholders and must comply with relevant information disclosure obligations as required under Law.
- 8.4 Each Shareholder which is a legal entity or an organization shall have the right to appoint one or more Authorized Representative(s) to exercise its rights as a shareholder of the Group in accordance with Law; in a case where more than one Authorized Representatives are appointed, then the specific number of shares and the specific number of votes represented by each Authorized Representative must be specified. In a case where a Shareholder which is a legal entity or an organization and does not specify the number of shares represented by each Authorized Representative(s), the total number of shares shall be divided equally to Authorized Representative(s). Any Authorized Representative of a Shareholder which is a legal entity/organization shall be entitled to give different voting from other Authorized Representative on the same issue to be voted at the GMS. The Group is entitled to rely on the information provided in the power of attorney for, including but not limited to, determining the necessary quorum for a meeting of the GMS or votes for passing the Resolutions of the GMS. A Shareholder shall be bound by the performance or non-performance of its legitimate Authorized Representative(s); and any limitation on the authorities of the Authorized Representative(s) to perform rights and obligations of the Shareholder set by the Shareholder shall not be applicable to third parties, except that such limitations are clearly indicated in the power of attorney.
- (i) The appointment, termination or change of an Authorized Representative must be notified in writing to the Group at least forty eight (48) hours before such appointment, termination or change becomes effective. To the extent required by the Law, the notification must contain the following:
 - (a) Name, enterprise registration number, address of head office of the Shareholder;
 - (b) Number of shares, classes of shares and date of registration as a Shareholder with the Group;
 - (c) Full name, permanent address, nationality, Citizen ID Card number, Identity Card number, passport or other lawful personal identification of the Authorized Representative;
 - (d) Number of shares for which an Authorized Representative has been appointed;
 - (e) Term of mandate of the Authorized Representative specifying the commencement date of the mandate; and

- (f) Full name and signature of the Authorized Representative and of the Legal Representative of the Shareholder.
- (ii) To the extent required by the Law, the Group will send a notification about the Authorized Representative stipulated in this clause to the business registration office within five (5) business days as from the date the Group receives the notification.

Article 9. Founding Shareholders

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

Article 10. Ordinary Shareholders

- 10.1 The owners of Ordinary Shares shall be called Ordinary Shareholders.
- 10.2 The Ordinary Shareholders shall have the right to:
 - (i) Participate and vote directly or by his Authorized Representative on all matters under the power of the GMS. Each ordinary Share shall have one vote;
 - (ii) Receive dividends as per the decision of the GMS;
 - (iii) Have priority in subscribing new shares offered for sale of the Group in proportion with their respective ratio of ownership of shares in the Group;
 - (iv) Freely transfer their fully paid-up Shares to other persons as stipulated in this Charter and the Law;
 - (v) Examine, make an extract information in the Shareholder Register; verify the information relating to the Shareholder in the list of Shareholders who are entitled to attend the GMS and request correction of incorrect information;
 - (vi) Examine, make an extract or copy the Group's Charter, minutes of the GMS's minutes and resolutions;
 - (vii) In the case of dissolution of the Group, receive part of the remaining assets in proportion with their capital contribution to the Group after the Group has made all payments to its creditors and to any Preferred Shareholders and discharged all other financial obligations as so required by Law;
 - (viii) Require the Group to redeem their Shares in the circumstances set out in Article 90 of the Law on Enterprises;
 - (ix) Do electronic or other electronic form voting in a shareholder meeting (if any);

- (x) Be treated fairly, in particular: each Share of the same kind bring the shareholders equal rights, obligations and interests;
- (xi) Be notified of periodic and irregular information about the Group's operation;
- (xii) Be protected with their lawful interests, in particular: on case the decisions made by the GMS or the BOD are not lawful or violate the fundamental interests of shareholders as prescribed by law, shareholders are entitled to request the cancellation of such decisions under the procedures prescribed by law. In case such decisions cause damage to the Group, then the BOD, the SB, the CEO must compensate the Group within their scope of responsibility. Shareholders are entitled to claim compensation from the Group as prescribed by law; and
- (xiii) Other rights defined in this Charter and the Law on Enterprises.

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

- (i) Nominate candidates to the BOD and SB;
- (ii) Examine and request an extract or a copy of the list of shareholders who are entitled to attend and vote at the GMS;
- (iii) Examine and make an extract of the minutes and resolutions of the BOD, semi-annual and annual financial reports prepared in compliance to the forms of Vietnamese Accounting System or IFRS and reports of the SB;
- (iv) Request convention of the GMS in the events as set out in Article 114.3 of the Law on Enterprises;
- (v) Request the SC to inspect each particular issue relating to the management and operation of the Group where it is considered necessary. Such request must be in writing form and follow the stipulations of Article 114.2(d) of the Law on Enterprises; and
- (vi) Other rights as provided in the Law on Enterprises.

10.4 The Ordinary Shareholders of the Group shall have the following obligations:

- (i) Attending the GMS and exercising voting directly or via an Authorized Representative, or doing electronic or other electronic form voting. Shareholder may authorize member of the BOD to be it/his/her representative at the GMS;
- (ii) Making full payment for the Shares registered to subscribe in compliance with the specified procedures;
- (iii) Being responsible to the debts and other material responsibilities of the Group within the capital amount contributed to the Group;

- (iv) Providing correct address when subscribing Shares;
 - (v) Not to withdraw the capital contributed from the Group in any form, except where the shares are bought back by the Group or other persons. Where a Shareholder withdraws a part or all of the share capital contributed against this clause, such Shareholder and its related beneficiaries within the Group must be jointly responsible for debts and other asset obligations of the Group within the value of withdrawn shares and any incurred damages;
 - (vi) Complying with the Charter and other regulations of the Group;
 - (vii) Executing decisions of the GMS and the BOD;
 - (viii) Executing other obligations as provided in this Charter and the Law.
- 10.5 The Ordinary Shareholders of the Group shall take individual responsibility when implementing one of the following activities on behalf of the Group:
- (i) Violating the Law;
 - (ii) Doing business and executing other transactions out of his self-interest or for the interest of other individuals or organizations;
 - (iii) Paying debt prior to its due date in the situation that financial risks may occur against the Group.
- 10.6 Ordinary Shares may not be converted into preferred Shares.

Article 11. Preferred Shares

- 11.1 In addition to the Ordinary Shares, the Group shall have the power to issue Preferred Shares. The Preferred Shares shall comprise of the following classes:
- (a) Preferred Dividend Shares;
 - (b) Preferred Redeemable Shares;
 - (c) Other classes of Preferred Shares.
- 11.2 The owners of Preferred Shares shall be called preferred Shareholders. The Preferred Shares shall be converted to Ordinary Shares determined by the GMS.
- 11.3 Unless agreed otherwise or decided otherwise by the GMS, any Preferred Shareholder wishing to convert the Preferred Shares into Ordinary Shares must provide written notice to the Group specifying the number of Preferred Shares he wishes to convert into Ordinary Shares. The Group will submit any such request to the GMS for approval;
- 11.4 Within three (03) business days from the receipt date of the resolution of the GMS approving such conversion, the Preferred Shareholder shall return the share certificates in respect of the Shares to be converted to the Group and the Group shall issue new share certificates for the Ordinary Shares resulting from such conversion and record such conversion in the Shareholder Register. Notwithstanding the date on which a certificate for such ordinary Shares is

physically delivered to the person entitled thereto, the ownership of ordinary Shares shall be deemed to have begun on the date on which such conversion was recorded in the Shareholder Register.

- 11.5 The ordinary Shares arising on conversion of any preferred Share shall in all respects rank as one uniform class of shares with the ordinary Shares issued and outstanding prior to such conversion.
- 11.6 Each share of the same class shall entitle its holder to the same rights, obligations and interests. A preferred Shareholder shall have other rights defined the Law on Enterprises and decision of the GMS.

Article 11A: Change of rights

- 11A.1 Any changes or cancellation of the special rights attached to a preferred share shall only be effective if approved by shareholders holding at least 65% of the ordinary shares attending the meeting, and by shareholders holding at least 75% of the total votes of such preferred shares.
- 11A.2 The holding of a meeting of the shareholders holding the same kind of preferred shares to approve the change to its attached rights as said above is only valid when it is attended by at least one (01) shareholders (or their proxies) representing for at least one-third of the total value of the issued shares of that type. In cases where the number of the attendants is insufficient, the meeting will be reconvened within thirty days of the original planned date and the number of the holders of those shares (not depending on the number of shareholders and shares) either attend or through their proxies will be considered a quorum as required. At the meetings of the shareholders holding preferred shares as aforementioned, the number of the holders of those shares, either attend or through their proxies, can request for a ballot and each share in the same kind shall have equal voting right at the meetings as aforementioned.
- 11A.3 The procedures for holding such separate GMS are similar to other regulations in this Charter.
- 11A.4 Unless the terms of share issuance are otherwise regulated, the special rights attached to the preferred shares related to some or all matters of profit or asset distribution of the Group will not be changed when the Group issues additional shares of that type.

Article 12. Share certificate and Shareholders Register

- 12.1 Every Shareholder shall be entitled to a share certificate.
- 12.2 Every share certificate shall be issued with the signature of the Group's legal representative and sealed with the Group's seal (if any) in the format as prescribed in the Law on Enterprises. It shall specify the number and class of Shares to which it relates and the amount paid up thereon, the name of the holder, and contain such other information as prescribed by the Law on Enterprises. Each non-bearer share certificate shall only represent one class of Shares.
- 12.3 Subject to the provisions of this Charter, any person whose name is entered in the Shareholder Register in respect of any Shares of any one class shall be entitled

without payment to request for a share certificate within two (2) months (or such longer period as the terms of issue shall provide) after allotment or (in the case of a transfer) transfer.

- 12.4 Where some only of the registered Shares comprised in a share certificate are transferred, the old certificate shall be cancelled and a new certificate for the balance of such Shares shall be issued without charge.
- 12.5 If a Share certificate has been damaged or defaced or alleged to have been lost, stolen or destroyed, a new certificate representing the same Shares must be issued to the holder upon his request provided that he delivers the old certificate to the Group or (if the old certificate is alleged to have been lost, stolen or destroyed) complies with such conditions as to evidence and indemnity and (in either case) pays the Group's expenses pursuant to the Resolutions of the BOD. The holder of a share certificate shall have the sole responsibility for the safe custody of the certificate. The Group shall have no liability whatsoever for any loss or fraudulent misuse of such certificate. For Shares with a total face value of over VND ten million (VND 10,000,000), the Shareholder must publicly announce that the shares were lost, destroyed or spoiled in other form. After fifteen (15) days from the date of announcement, the Shareholder may request the Group to issue new Share certificate.
- 12.6 All forms of certificate for share, bonds or other securities of the Group (other than letters of offer, temporary certificates and other similar documents) shall, except to the extent that the terms and conditions for the time being relating thereto otherwise provide, be issued under a seal and with the specimen signature of the legal representative of the Group.
- 12.7 With respect to the preferred Shares, in addition to the above-mentioned contents, the certificate must specify type of preference of such Shares and/or other contents as provided in Articles 117 and 118 of the Law on Enterprises.
- 12.8 The Shareholder Register of the Group is maintained and updated by the VSD to record details of the Shareholders, whose Shares have been registered with the VSD.
- 12.9 In cases where there is any change to the content of the Shareholder Register relating to any Shareholder, such Shareholder shall be responsible to inform the Chairman of the BOD and/or the securities company to which the Shareholder deposits his/its shares so that the Group and/or the securities company may revise information of the Shareholder in the Shareholder Register.

The Group shall not be responsible for the failure to contact and/or dispatch correspondence or materials to a Shareholder due to the situation that the contact address of such Shareholder is not made available to the Group or is inaccurate or insufficient for such purpose. The failure to contact and/or dispatch correspondence or materials in such case would not affect procedures for convening the general meeting, obtaining inputs from Shareholders and sending materials to Shareholders and the effect of the pass GMS's resolutions.

- 12.10 The Group may issue non-bearer shares not in form of physical certificate. The BOD may issue regulations which allow non-bearer shares (whether in form of

physical certificate or not) to be transferred without transfer documents. The BOD can issue regulations on the physical certificates and share transfer in accordance with the Law on Enterprises, the legislations on securities and securities market and this Charter.

CHAPTER V

TRANSFER, FORFEITURE AND REDEMPTION OF SHARES

Article 13. Transfer of Shares

- 13.1 Except as set out in Clause 13.4 of this Article or as otherwise stipulated by Law, all Shares shall be freely transferrable.
- 13.2 The transfer of Shares, which have been issued by the Group, shall become effective promptly upon registration of the said transfer of Shares in the Shareholder Register after completion of payment. Only Shareholders (1) named in the Shareholder Register and (2) whose Shares have been paid up are recognized as legal Shareholders of the Group.
- 13.3 Any Shares listed on a Stock Exchange shall be transferred in compliance with the applicable laws and the regulations of the Stock Exchange on which the relevant Shares are listed.
- 13.4 The BOD shall have the power to refuse registration of any Shares which has not been fully paid.
- 13.5 In case of death of a Shareholder and upon request of a relevant person, all the heirs of the deceased Shareholder must provide a letter appointing the representative(s) for the shares of the deceased Shareholder, which clarify the number of shares represented by each representative. If no agreement on the above matter has been obtained or the heir of the deceased Shareholder is not identified, the exercise of any rights in relation to the shares of such Shareholders shall be suspended until a decision of the competent authority which identify the person(s) entitled to be the representative of the shares or all the heirs reach an agreement.

In case the deceased Shareholder holding from 1% of the Charter Capital, the BOD may appoint an independent legal expert to review and giving opinion on such matter. The BOD may rely on the advice of the expert to decide: (i) determining person(s) entitled to be the representative of the share of the deceased Shareholder or (ii) suspending the exercise of shareholder rights in relation to the shares of the deceased shareholders until a decision of the competent authority or all the heirs reach an agreement.
- 13.6 When a Shareholder being a legal entity or an organization, is dissolved, bankrupted, merged, divided, changed into another form of legal entity, all the rights and responsibilities in relation to the Shares of this Shareholder shall be settled in accordance with the Law.

- 13.7 A Share that not fully paid may not be transferred and be entitled to relevant rights such as right to receive dividends, receive newly issued shares to increase the share capital from the capital surplus, to purchase newly issued shares.

Article 14. Forfeiture of Shares

- 14.1 If a Shareholder fails to pay in full any call on the due date for payment of Shares, the BOD may at any time thereafter serve a notice on him requiring payment of the unpaid amount together with any interest which may have accrued thereon and any expenses incurred by the Group by reason of such non-payment.
- 14.2 The notice shall name a further day (not being less than seven days from the date of the notice) on or before which, and the place where, the payment required by the notice is to be made, and shall state that in the event of non-payment in accordance therewith the Shares on which the installment is due will be liable to be forfeited.
- 14.3 If the requirements of any such notice are not complied with, then at any time thereafter, and before payment of all unpaid amounts, any Share, in respect of which such notice has been given, shall be forfeited by a resolution of the BOD to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited Share and not actually paid before forfeiture. The BOD may accept a surrender of any Share liable to be forfeited in accordance with the following provisions and in other circumstances as stipulated in this Charter.
- 14.4 A Share so forfeited or surrendered shall become Shares authorized to be offered of the Group and may be sold, re-allotted or otherwise disposed of in another manner either to the person who was, before such forfeiture or surrender, the holder thereof or entitled thereto or to any other person upon such terms and in such manner as the BOD thinks fit.
- 14.5 A Shareholder whose shares have been forfeited or surrendered shall cease to be a shareholder in respect of those Shares but shall remain liable to pay to the Group all moneys which at the date of forfeiture or surrender were payable by him to the Group in respect of the Shares with interest thereon at such rate as the BOD may determine from the date of forfeiture or surrender until payment and the BOD may, at their absolute discretion, enforce payment without any allowance for the value of the shares at the time of forfeiture or surrender or waive payment in whole or in part.
- 14.6 Where any Share has been forfeited, notice of the forfeiture shall be served on the person who was, before forfeiture, the holder of the Share, but no forfeiture shall in any manner be invalidated by any omission or neglect to give such notice.

Article 15. Redemption of Shares at the request of Shareholders

- 15.1 Shareholders voting against decisions on reorganization of the Group or on the changes in the rights and obligations of Shareholders stipulated in this Charter are entitled to request the Group to redeem their Shares. The request must be made in writing and state clearly the name, address of that Shareholder, number of Shares, proposed sale price, and reasons for such request of redemption. The request must be sent to the Group within a period of ten (10) days from the date

on which the GMS approves the decision on the subject matter mentioned in this paragraph.

- 15.2 The Group shall redeem Shares at the request of Shareholders made in accordance with paragraph 1 of this Article within a period of ninety (90) days from the date of receipt of the request. The Shares shall be redeemed at the current market price or, if the market price cannot be objectively determined, a price that is at least equal to the subscription price of such Shares.
- 15.3 Where there is disagreement relating to the redemption price, the BOD may consult with a specialized auditor or an appropriate entity for the determination of the price in accordance with the Law. The price of Shares to be sold shall be determined on the basis of the latest approved and audited financial statements of the Group. Within five (5) days from the date of notice of consultation with expert, if the assigning Shareholder does not raise any objection, the price will be deemed to be accepted. In case of objection, such Shareholder shall send a written objection to the Group. Notwithstanding the receipt of such an objection, the Group is still entitled to make payment at the price so determined and terminate all the rights and responsibilities of such Shareholder with respect to the Group. Within ten (10) days from the date of receipt of the objection, if both parties fail to reach an agreement, the Shareholder may refer the matter to the Vietnam International Arbitration Centre pursuant to Article 56 of the Charter.

Article 16. Redemption of Shares at request of the Group

- 16.1 The Group shall be entitled to redeem no more than thirty percent (30%) of the total Shares that have been sold, or part or all of the Preferred Dividend Shares sold, on the following terms:
- (i) The GMS shall decide the redemption of more than ten percent (10%) of the total Shares sold of each class.
 - (ii) The BOD shall determine the redemption price for the ordinary Shares. Such redemption price for ordinary Shares must not be higher than market price at the time of redemption, unless the Group makes an offer to all Shareholders to redeem a pro rata portion of their Shares. The redemption price for other classes of Shares shall not be lower than the market price unless agreed between the Group and the relevant Shareholder.
 - (iii) The Group may redeem Shares of each Shareholder in their respective proportion of Shares in the Group. In this event, a notice of the decision on redemption of Shares by the Group shall be served on all the Shareholders during a period of thirty (30) days, from the date on which such decision is approved. The notice must contain the name and head office of the Group, total number of Shares to be redeemed by the Group, sale price or the principle to determine the sale price, procedure and time for payments, and procedures and deadline for when the Shareholders must respond to the Group.
- 16.2 Any Shareholder who wishes to accept the proposal from the Group must respond in writing to the Group's offer within thirty (30) days or such other period

specified in the notice of the Group from the date of receipt of the notice of redemption served by the Group.

Article 17. Terms of payment and disposal of redeemed Shares

- 17.1 The Group shall be allowed to pay for Share redemption as so stipulated in Articles 15 and 16 hereof to the Shareholders only if upon the completion of payment for redeemed shares, the Group is still able to ensure the full payment of all debts and other asset obligations.
- 17.2 All the Shares redeemed in accordance with Articles 15 and 16 hereof shall be deemed as unsold Shares amongst the number of Shares permitted to be offered for sale in compliance with the Law on Securities and other applicable regulations.
- 17.3 The share certificates representing the ownership of the Shares redeemed must be destroyed upon full payment of the respective Shares redemption. The Chairman of the BOD and the CEO shall be jointly liable to any damages to the Group resulting from non-destruction or late destruction of such share certificates.
- 17.4 Upon the full payment of the Share redemption, if the total value of assets recorded in the accounting book of the Group is reduced of more than ten percent (10%), the Group must inform all the creditors of such reduction within fifteen (15) days from the date of full payment of Share redemption.

CHAPTER VI

STRUCTURE OF ORGANISATION, MANAGEMENT AND SUPERVISION

Article 18. Organization and Management Structure of the Group

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

- (i) **The General Meeting of Shareholders (GMS)** including all Shareholders having voting right and being the highest authority of the Group;
- (ii) **The Board of Directors (BOD)**, being the management organization of the Group, and having right to act on behalf of the Group to decide and exercise rights and obligations of the Group which is not provided under the authority of the GMS and/or to decide the matter authorized to do by the GMS and shall be responsible for the management of the Group in the best interests of all Shareholders;
- (iii) **The Supervisory Board (SB)** being responsible for the supervision over the BOD and the CEO in their management and execution of the Group. The SB is responsible before the GMS for the performance of its duty.
- (iv) **The Chief Executive Officer (CEO)**, being the legal representative and the executor of daily business activities of the Group. The CEO is supervised by the BOD and the SB and shall be responsible before the BOD and the Law for the performance of rights and obligations entrusted to him;

CHAPTER VII

GENERAL MEETING OF SHAREHOLDERS

Article 19. Powers of the General Meeting of Shareholders

- 19.1 The annual GMS shall be convened once per year and must be convened within four (4) months or not exceeding six (6) months, if being approved for extension by business registration authority, from the end of the fiscal year.
- 19.2 The GMS shall comprise all the Shareholders who are entitled to vote under this Charter.
- 19.3 The GMS shall have the authority to decide on the following matters:
- (i) Annual audited financial statements;
 - (ii) Report on activities of the BOD;
 - (iii) Report on activities of the SB;
 - (iv) Report on annual business plan;
 - (v) Dividend rates for each type of Shares;
 - (vi) Approve on annual basis for the Chairman of the BOD to at the same time hold the position of the CEO (if any);
 - (vii) Development plan of the Group and designating the BOD to implement. For the avoidance of doubt, the GMS shall not decide medium-term development plan of the Group.
 - (viii) Types of Shares and the total number of Shares authorized to be offered and designating the BOD to decide in details the manners in relation to the issue and offer of Shares or other securities that may be converted or exchanged into Shares of the Group, including without limitation to the plan for offer and/or issue (either by private placement or public offer), use of proceeds, repayment of debt, exchange or offer of depository certificates.
 - (ix) Number of members of the BOD and the SB; the election, removal and replacement of members of the BOD and the SB;
 - (x) Remuneration for the BOD and SB members; Report on remuneration for the BOD and the SB.
 - (xi) approve the amendments and additions to the Charter of the Group except that the amendments and modification of the Charter Capital as a result of share offer or issuance of new Shares within the Shares authorized to be offered for sale or as a result of the conversion or exchange of issued securities that being convertible or exchangeable into Shares of the Group will be approved by the BOD;

- (xii) Examination of violations of the BOD or the SB that cause damage to the Group and its Shareholders;
- (xiii) Disposal of assets or the investment of which the value are equal to or greater than 50 per cent of the total assets of the Group based on the most recently audited financial statements;
- (xiv) Redemption of more than 10 per cent of the total number of Shares of each class already sold;
- (xv) Re-organization, liquidation and dissolution of the Group;
- (xvi) When necessary, the GMS may, by itself or upon proposal of the BOD, designate the BOD to decide and organize the implementation of certain tasks falling under the authority of the GMS as provided in this clause.
- (xvii) Other matters as provided for by the Law on Enterprises;

Article 20. General Meeting of Shareholders

- 20.1 The annual GMS shall be convened by the BOD and shall take place at such place in Vietnam as the BOD may specify from time to time. The annual GMS decides matters stipulated by Law and this Charter, especially approval of the annual financial statements. The CEO shall provide to the Chairman of the BOD a proposed agenda for each annual GMS.
- 20.2 The BOD must convene an extraordinary GMS under the following circumstances:
- (i) The BOD considers it necessary in the interests of the Group. It shall be assumed to be necessary if the auditors consider the meeting important to discuss the audit report or the financial situation of the Group and so informs the BOD;
 - (ii) The annual balance sheet, quarter report or half-year report or the audit report of the fiscal year shows that half of the Group's equity capital is lost in compared to the opening of the period;
 - (iii) When the number of members of the BOD or the SC is less than the number provided by Law or the number of members of the BOD less than a half of the number prescribed in the Charter;
 - (iv) A Shareholder or group of Shareholders specified in Article 10.3 hereof demands that a meeting be convened by a written petition stating the purposes and reasons for the meeting, which is signed by the Shareholders concerned; and
 - (v) The SC requests that a meeting be held if the SC has reason to believe that the members of the BOD are in serious breach of their obligations under Article 149 of the Law on Enterprises or the BOD has acted ultra vires or intends to act ultra vires. The BOD must convene an extraordinary GMS within thirty (30) days from the date of receipt of such request.

- 20.3 The BOD must convene the extraordinary GMS within thirty (30) days from the date that the number of members of the BOD remained as stipulated in Article 20.2(iii) or upon receipt of the written petition as stipulated in Article 20.2(iv), (v) of this Article. If the BOD fails to convene such extraordinary GMS, the SB shall convene the GMS within the following thirty (30) days. Where the SB fails to convene such meeting, the requesting Shareholder or group of Shareholders specified in Article 10.3 may take the place of the BOD and the SB to convene the GMS.
- 20.4 All expenses necessary for convening and conducting a GMS shall be made up for by the Group which, for sake of clarity, shall not include expenses incurred by the Shareholders to attend the GMS, notably for accommodation and transportation.

Article 21. Proxies

- 21.1 A Shareholder being a natural person or an Authorized Representative who is eligible to participate in a meeting of the GMS can participate in the meeting directly or delegate one or, if permitted by Law, more Proxy by way of a written authorization to attend and vote on his behalf at a GMS meeting. A Shareholder which is a legal entity or an organization which has not appointed any Authorized Representative pursuant to Article 8.3 of this Charter shall have the right to delegate one or, if permitted by Law, more Proxies to attend the GMS and such Proxies may vote in different ways on the same matter at the GMS. A Proxy does not need to be a Shareholder. The Proxies so appointed by Shareholders shall not sub-delegate the powers delegated to them to any other person nor act outside their scope of authority under the terms of their appointment nor stand for election in their own capacity.
- 21.2 A document appointing a proxy shall be in writing in any usual or common form or in any other form which the BOD may approve and:
- (i) in the case of an individual, it shall be signed by the Shareholder and by his proxy; and
 - (ii) in the case of a legal entity or organization, it shall be either given under its common seal or signed on its behalf by its authorized representative, its legal representative and its proxy.
- 21.3 The proxy shall be deposited at the registered office of the Group or at such other place specified in the notice convening the meeting not less than forty eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote. A proxy will be treated as being validly received by the Group if it is received at a facsimile number at the Group's registered office or at a facsimile number specified in the notice of meeting.
- 21.4 A vote cast by a proxy in the way authorized by their appointment will be valid even though the Shareholder who appointed the proxy has:
- (i) Died or become restricted or lost civil capability;
 - (ii) Revoked the appointment; or

(iii) Revoked the authority of the person who made the appointment.

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

- 21.5 In case where one person acts as (i) Authorized Representative of more than one Shareholder and/or (ii) a Proxy for more than one Shareholder and/or one Authorized Representative, as the case may be, in a meeting of the GMS, such person may vote in different ways in accordance with the different instructions of the Shareholders and/or Authorized Representatives who have validly appointed such Proxy or Authorized Representative. To facilitate the voting of such person, if requested by such person, the Group will provide such person with sufficient voting cards and other documents at a meeting of the GMS.
- 21.6 The Group is entitled to rely on the information provided in the appointment notice for arranging its activities, including but not limited to, determining the necessary quorum for a meeting of the GMS or votes for passing decisions by the GMS. A Shareholder shall be bound by the action or omission of the validly appointed Proxy (either appointed by itself or by its Authorized Representative) and no limitations on the authority of the Proxy shall be binding on the Group unless they are clearly indicated in a notice of appointment.

Article 22. Convocation of GMS, Agenda and Notice of GMS

- 22.1 The GMS shall be convened by the BOD unless Article 20.3 of this Charter applies.
- 22.2 The person convening the GMS must carry out the following duties:
- (i) To prepare a list of Shareholders eligible to participate and vote at the meeting not earlier than 10 (ten) days before the GMS invitation sending date; an agenda of the meeting, and documents in accordance with the Law and the Charter;
 - (ii) To provide information and handle any enquiry relating to the list of Shareholders;
 - (iii) To prepare meeting agenda and the contents of the GMS;
 - (iv) To prepare meeting materials;
 - (v) To draft Resolution of the GMS conforming to the proposed contents, prepare a list and detailed information of candidates in case of election of members of the BOD and Supervisors;
 - (vi) To confirm the meeting time and venue; and
 - (vii) To notify and send meeting invitations to all eligible Shareholders.
- 22.3 The GMS meeting invitation must contain name, head-office address and enterprise registration number; name and permanent address of the Shareholder, time and venue the GMS and other requirements for participants. Notice may be sent to Shareholders via registered mail to the Shareholder's address registered in

the list of legitimate shareholders-and posted on the Group's website at least ten (10) days prior to the date of the GMS, and concurrently conduct information disclosure on the GMS meeting in accordance with the law.

The meeting materials enclosed with the GMS meeting invitations will also be posted on the Group's website, including: (i) The meeting agenda, the documents to be used at the meeting and the draft resolutions for every issue specified in the meeting agenda; (ii) the voting form; and (iii) the form to appoint authorized representatives to attend the meeting. The GMS meeting invitation to be sent to Shareholders as stipulated in this Clause shall specify the address and downloading method of the meeting materials. Group will send meeting materials to the Shareholders at the request of the Shareholders.

- 22.4 The Shareholder or a group of Shareholders as specified at Article 10.3 of this Charter has the right to propose matters to be placed on the agenda of the GMS. The proposal must be in writing and must be sent to the Group at least five (05) days before the date of the GMS. The proposal must include the name of the Shareholder, the number and class of Shares held, and the matters proposed on the agenda.
- 22.5 The person convening the GMS has the right to refuse the proposals referred to in Clause 22.4 this Article if:
- (i) The proposal was not submitted in time, did not contain sufficient and exact contents;
 - (ii) At the time of proposal, such Shareholder or such group of Shareholders did not hold at least 10% of ordinary Shares for a continuous period of six (6) months;
 - (iii) The proposal did not contain the required information; and
 - (iv) The matter proposed does not fall within the authority of the GMS to debate and pass resolutions.
- 22.6 The BOD has to draft a proposed resolution for each item on the agenda.
- 22.7 If all Shareholders representing 100% of the Shares eligible for voting are present in person or by proxy at the GMS and unanimously approve a resolution, then the resolutions passed unanimously shall be valid even if the GMS has not been properly convened or the business of the meeting is not properly included in the agenda.

Article 23. Conditions for convention and procedures of the GMS

- 23.1 The GMS is chaired by the Chairman of the BOD. In his absence, the Vice Chairman of the BOD or the person elected by the GMS shall preside over the GMS. In cases where none of such persons can preside over the GMS, a member of the BOD holding highest position present at the GMS shall hold a meeting to elect the chairperson of the GMS, who need not necessarily be a member of the BOD. The BOD's Chairman, BOD's Vice Chairman or the chairperson elected by the GMS shall appoint a secretary or a group of secretaries to take the minutes of the GMS. In the case where no one is elected to be the meeting chairperson of the

GMS, the Head of SC will lead the GMS to elect the meeting chairperson and the person who receives the highest number of votes shall be the meeting chairperson. In other cases, the person signing for the convening of the GMS shall lead the meeting to elect the meeting chairperson and the person receiving the highest number of votes will be the chairperson of the Meeting. In case the meeting chairperson is elected, the name and the votes for him must be announced.

- 23.2 The GMS shall be deemed as duly conducted only when a quorum representing at least 51% of the voting Shares are present. In case there is not sufficient number of required attendees, the GMS must be reconvened within thirty (30) days from the proposed date of the first convention of the GMS. The reconvened GMS shall be conducted only when a quorum of attendees being Shareholders or their proxies representing at least 33% of the total voting Shares are present. In case the second convention of the GMS cannot be conducted due to insufficiency of number of required attendees, within sixty (60) minutes from the proposed opening of the GMS, the third convention of the GMS may be reconvened within twenty (20) days from the proposed date of the second convention of the GMS and in this case the GMS shall be conducted regardless the number of the Shareholders or their proxies are present and shall be deemed valid and have the power to decide all matters which the GMS first convened may approve.
- 23.3 Only the GMS can amend the agenda of the meeting sent together with the notice of the meeting.
- 23.4 A meeting of the GMS may consist of a conference between the Shareholders, some or all of who are in different places provided that each Shareholder who participates is able:
- (i) To hear each of the other participating Shareholders addressing the meeting; and
 - (ii) To address all of the other participating Shareholders simultaneously directly whether by conference telephone or by any other form of communication. Each Shareholder so participating in a meeting shall be deemed to be “present” at such meeting if he confirms the same by his signature, including electronic signature.
- 23.5 Procedure to conduct the GMS:
- (i) On the date of the GMS, the Group must carry out procedures to register its Shareholders and such registration shall continue until all Shareholders entitled to attend the meeting and who are present have been registered;
 - (ii) Where a Shareholder is registered, the Group shall grant each Shareholder or his proxy having voting rights a voting card which states the number of registration, full name of the Shareholder and the number of votes of such Shareholder. The voting card may be encoded to support the vote counting by using the computer software. Unless decided otherwise by the GMS, when voting is conducted at the GMS, the votes which agree with the resolution shall be collected first, thereafter the votes which do not agree with the resolution shall be collected, and finally the overall number of votes which agree and do not agree with the resolution shall be counted

for a final decision. The overall number of votes which agree, which do not agree, and abstentions shall be announced immediately after an issue is voted on. The GMS shall elect persons from the attendees to be responsible to count the votes or to supervise the counting of votes, and if the GMS does not elect such people then the Chairman shall elect them. The number of members of a vote counting committee shall consist of at least three people.

- (iii) The GMS shall be chaired by the Chairman of the BOD except for the cases as specified in Clause 23.1 of this Article.
- (iv) Any decisions of the Chairman on the order and procedures or on events arising outside the agenda of the GMS shall be final.
- (v) Chairperson of the Meeting may postpone the meeting if agreed or required by the GMS, which have sufficient number of attendees.
- (vi) Where the Chairman adjourns or postpones a GMS contrary to the provisions in Article 23.5.(vi) of this Article, the GMS shall elect another person from the attendees to replace the Chairman in conducting the meeting until its completion, and the effectiveness of voting conducted at such meeting shall not be affected.
- (vii) Chairperson of the Meeting or the Secretary of the Meeting can conduct the activities they deem necessary to steer the GMS in a legitimate and orderly way, or in such a way that the Meeting can reflect expectations of the majority of participants. The Board of Chairs of the GMS can be established when the Chairperson deems it necessary to comprise some BOD members and Management Personnel of the Group designated by the Chairperson. The Board of Chairs shall perform a number of tasks to assist the Chairperson in steering the GMS.
- (viii) The BOD may require the Shareholders or their proxies entitled to attend the GMS to be checked or subject to other security measures which the BOD considers appropriate. Where a Shareholder or a proxy does not comply with the rule on checking or the security measures mentioned above, the BOD, after careful consideration, may reject or expel such Shareholder or proxy from the GMS.
- (ix) The BOD, after careful consideration, may take the measures which it finds appropriate in order to:
 - a. Adjust the number of people who are present at the official location of the GMS;
 - b. Ensure safety for the attendees who are present;
 - c. Create favorable conditions for shareholders to attend (or continue to attend) the GMS.

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

- (x) In a case where the BOD takes the above measures at the GMS, the BOD may, when it makes a determination on the location of the Meeting:
- Announce that the GMS shall be conducted at the location as stated in the notice of the Meeting where the Chairman of the Meeting shall be present (“**The official Location of the Meeting**”);
 - Make arrangements so that Shareholders or their proxies who fail to attend the meeting in accordance with this Clause or people who wish to attend the meeting but at a location different from the Official Location of the Meeting may still attend the GMS.

A notice on holding the GMS shall not be required to state the detailed measures taken in accordance with this article.

- (xi) In this Charter (unless the context requires otherwise), each shareholder shall be deemed to have attended the Meeting at the Official Location of the Meeting.
- (xii) The Group must hold a GMS at least once per year. The annual GMS shall not be held by way of collection of written opinions.

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

Article 24. Approval of decisions of the GMS

24.1 The GMS passes any Resolutions within their authority by way of a vote at a meeting of the GMS or by collecting written opinions from the shareholders.

- (i) Save for the cases provided in paragraph (ii) below, GMS’s decisions shall be adopted if they are voted for by at least 51% of the total votes of the Shareholders having voting rights and attending in person, or by their proxies at the meeting (in the case of direct meeting) or by at least 51% of the total votes of Shareholders having voting rights (in the case of collecting written ballots).
- (ii) Decisions of the GMS relating to the following matters shall only be adopted if they are voted for by at least 65% of the total votes of the Shareholders being entitled to vote and directly attending, or having their proxies attending, the meeting (in the case of voting at the meeting) or by at least 51% of the total votes of Shareholders being entitled to vote (in the case of collecting written ballots):
- (A) Class and number of Shares to be offered or transferred of each class;
 - (B) Change of registered business sectors and business lines;
 - (C) Change of the management structure of the Group;

- (D) Amendments of and additions to the Charter of the Group;
- (E) Investments in projects or sale of assets with the value equivalent to or above 35% of the total value of assets recorded in the latest financial statements of the Group;
- (F) Reorganization, dissolution of the Group.

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

24.3 Method of passing decisions of the GMS:

- (i) In the case of voting at a meeting: The Group will provide each Shareholder a voting card with a registration number and the name of the Shareholder and the number of his voting shares. The voting and counting votes may be conducted by using computer software or by collecting opinion or voting right away. The chairperson may propose members of the Counting Votes Committee which carries out the votes counting for the GMS's approval at the meeting. The particular manner for organizing and voting at the GMS shall follow the Regulation on organizing and operation of the meeting as approved by the GMS.
- (ii) Notwithstanding the Article 145 of the Law on Enterprises, in the case of approval of decisions by way of written opinions, the BOD shall do the following tasks:
 - (a) Decide the matters requiring opinions, and the form and content of opinion collection forms (the opinion collection form must contain the following information: (i) name, address of head-office, number and date of issue of the enterprise registration certificate of the Group; (ii) purpose of opinion collection; (iii) name, permanent address, nationality, number of citizen ID, Identity Card, Passport number or other individual identity certificate of Shareholder being individual; name, permanent address, nationality, number of the establishment decision or the enterprise registration certificate of Shareholder being a legal entity or an organization or its proxy; number of shares of each type and number of votes of the Shareholder; (iv) matter to be opined and respective attached documents; (v) latest time or dead line to send the opinion collection form to the Group; (vi) vote "agreed", "disagreed", "no opinion"; and (vii) name and signature of the Chairman of the BOD and the legal representative of the Group;
 - (b) Send the voting form to Shareholders by registered to the Shareholder's registered address in the list of legitimate shareholders and post on the Group's website at least ten (10) days prior to the voting form returning closing date. The meeting materials enclosed with voting form must be posted on the Group's website, including (i) the draft resolutions of the GMS; (ii) materials explaining contents of the draft resolution of the GMS. The voting form to be sent to Shareholders as stipulated in this Clause must specify the address and how downloading

method of the meeting materials. The Group will send materials together with voting form at the request of Shareholders;

- (c) Shareholders can return the voting form to the Group in bellows methods:
 - By regular mail: voting form returned to the Group must be signed by the Shareholder in case of Shareholder being individual or signed by the Authorized Representative(s) or Legal Representative(s) in case of Shareholder being a legal entity or organization. The voting form returned to the Group must be given in a sealed envelope and must not be opened before the counting of votes. All forms returned to the Group after the deadline as specified in the form, being amended, erased, marked or inserted additional symbol or have been opened shall be deemed invalid;
 - By fax or via the Group's official registered electronic mail address (email). The voting form returned to the Group by fax or email must be kept private and confidential until for the vote counting.
 - (d) The Chairman of the BOD, the legal representative of the Group, or one or a number of the BOD member that authorized by the Chairman of the BOD shall count the votes and prepare the minutes of votes counting under the supervision of the representative of the SC or the Shareholder not holding any management position of the Group; Vote counters and supervisors of vote counting shall be jointly responsible for the honesty and accuracy of the minutes of votes counting; jointly responsible for any damages resulting from the decision passed due to dishonest and inaccurate counting of votes;
 - (e) The minutes of vote counting must be disclosed on the website of the Group within twenty (24) hours and sent to the shareholders
 - (f) The opinion forms, the minutes of vote counting, the full resolution which has been passed and other related documents attached to the forms must be kept in the head office of the Group;
- (iii) The counting of votes in a meeting or gathering written comments may be conducted by computer software.

Article 25. Minutes of the GMS

25.1 The GMS meeting must be recorded in writing and voice and archived in other electronic forms as decided by the GMS from time to time. The minutes of the GMS must contain the following principal information:

- (i) Name, Head Office address, enterprise registration number of the Group.
- (ii) Time and place of the GMS;
- (iii) The agenda and contents of the GMS;
- (iv) The Chairman and secretary;
- (v) Brief summary of contents and opinions presented at the GMS;

- (vi) Total number of Shareholders and total number of votes of Shareholders attending the Meeting; appendix of the list of registered Shareholder, the Authorized Representative(s) of Shareholders attending the meeting with the number of shares and number of votes accordingly;
- (vii) Total number of votes for each matter, specifying the method, the total number of valid and invalid votes, the total number of “agree”, “disagree”, “abstain” votes, the proportion to the total number of votes of Shareholders attending the GMS;
- (viii) Matters approved and the proportion of votes approving of each matter; and
- (ix) Full name, signature of Chairman and secretary.

25.2 The GMS Chairman shall be responsible to prepare meeting minutes. The GMS minutes shall be disclosed on the website of the Group within twenty (24) hours from the closing date of the GMS. Such minutes shall be deemed conclusive evidence of the business conducted at such Meeting unless objections are duly raised against the contents of such minutes within ten (10) days from their dispatch. The minutes shall be in Vietnamese (or if necessary, made in/translated into a foreign language), signed by the Chairman of the Meeting and the secretary, and prepared in accordance with the Law on Enterprises and this Charter. The records, minutes, signature books of the attending Shareholders and appointments of proxies shall be kept together at the Group's Head Office.

Article 26. Request for cancellation of the Decisions of the GMS

- 26.1 The minutes of the GMS and the minutes of vote counting shall be published on the official website of the Group within ninety (90) days from the issuance. The Shareholders or group of Shareholders as stipulated in the Article 10.3 of this Charter have the right to request the courts or arbitrators to verify and cancel Resolution of the GMS in compliance with Article 147 of the Law on Enterprises. In this case, the Resolution of the GMS is still in full effect until the courts or arbitrators have different conclusions, unless authorities decide to apply temporary urgent methods.
- 26.2 In case the GMS Resolution is cancelled in accordance to a sentence of the Court or Arbitration, the person convening the GMS that issued the cancelled decision may consider re-convening the meeting within thirty (30) days subject to the order, procedures required under the Law on Enterprises and this Charter.

CHAPTER VIII

BOARD OF DIRECTORS

Article 27. Composition and term

- 27.1 The BOD shall consist of no less than three (3) members and a maximum of 11 members (or a different number in adherence to the Law from time to time). It is not required that members of the BOD be Shareholders of the Group or hold

Vietnamese nationality or be resident in Vietnam. The members of the BOD must comply with the standards and conditions set out in Clause 1 Article 151 of the Law on Enterprises. The term of the BOD shall be five (5) years. The total number of independent non-executive members of the BOD must constitute at least one-third (1/3) of the total number of the BOD members. The minimum number of the independent non-executive BOD member is determined by way of rounding down.

- 27.2 The voting for electing members of the BOD shall be implemented by the method of universal suffrage or accumulative voting in accordance with the decision or election regulations rectified by the GMS from time to time.
- 27.3 The members of the BOD can be re-elected for unlimited times. If a member of the BOD due to special reason cannot fulfill his task, then the BOD shall report this matter to the next GMS for notification and replacement. The replacement of members of the BOD shall be based on the principle of inheritance, ensuring that at least one-third (1/3) of the members are old members of the previous term. In special cases, this matter will be subject to the decision by the GMS.
- 27.4 The capacity of a BOD member shall be ceased in the following cases:
- (i) If he is prohibited by virtue of any provision of the Law on Enterprises or by Law from acting as a BOD member;
 - (ii) If he resigns from his office by written notice to the Group left at the Head Office;
 - (iii) If he is suffering from mental disorder and the other members of the BOD consider him incapable of acting;
 - (iv) If he, for six consecutive months, has been absent without permission of the BOD from Meetings of the BOD held during that period and the BOD resolves that his office be vacated;
 - (v) If he is removed as a Board member by resolution of the GMS.
- 27.5 The appointment of the members of the BOD must be disclosed pursuant to the regulations and laws on securities and securities market.

Article 28. Power and duties of the BOD

- 28.1 The BOD is the management organization of the Group, and has the right to act on behalf of the Group to decide and exercise rights and obligations of the Group which is not provided under the authority of the GMS and/or to decide the matter authorized to do by the GMS and shall be responsible for the management of the Group in the best interests of all Shareholders.
- 28.2 The BOD shall have responsibility to supervise the execution activities of the CEO and other Management Personnel.
- 28.3 Rights and duties of the BOD shall be determined by Law, this Charter, and the resolutions of the GMS. In particular, the BOD has the authority to decide on the following matters:

- (i) Medium-term development strategy, annual business plan and adjustment to the annual business plan of the Group where it thinks necessary or fit to the operation of the Group;
- (ii) Offer and/or issue of new Shares or securities that being convertible or exchangeable into Shares of the Group within the number of shares authorized to be offered in respect of each type of Shares as decided by the GMS;
- (iii) Offering price of each type of Shares, bonds and other securities;
- (iv) Issue and offer of Shares, bonds and other securities subject to its authority provided in this Charter, law and other decision of the GMS;
- (v) Mobilization of capital in other forms in compliance with the Law
- (vi) Redemption of not more than ten percent (10%) of the total issued Shares of each class for each 12 months;
- (vii) Investment or sale of assets of ten percent (10%) to fifty percent (50%) of the value of the total assets of the Group as recorded in the latest financial statements;
- (viii) Solutions on market development, marketing and technology;
- (ix) Sale and purchase contract, borrowings, lending, mortgage, pledge, granting guarantee or indemnify and other type of contract has a total value from ten percent (10%) of the total assets value of the Group as recorded in the latest financial statements, except for the contracts and transactions falling under the authority of the GMS.
- (x) Appointment, dismissal, removal, signing and terminating contract with respect to the CEO, Deputy Chief Executive Officer, the Chief Accountant, Chief Financial Executive of the Group, Directors of the subsidiaries, heads of branch or representative office.
- (xi) Organization structure, internal management regulations of the Group; the BOD may devolve or designate the Chairman of the BOD, the CEO or other Management Personnel to decide on this matter.
- (xii) Establishment of Subsidiaries and related matters. The BOD shall decide on the transaction of the Subsidiaries owned or controlled by the Group.
- (xiii) Establishment of branch, representative office and other related matters;
- (xiv) Contribution of capital or purchase shares of other enterprises; the BOD may devolve or designate the Chairman of the BOD, the CEO or other Management Personnel to decide on this matter.
- (xv) Authorized representatives to hold Shares or capital contributions in other enterprises; decide remuneration and other benefits of such authorized representatives; the BOD may devolve or designate the Chairman of the BOD, the CEO or other Management Personnel to decide on this matter.

- (xvi) Agenda and documents used in the GMS, convening a GMS or obtaining opinion of the GMS on relevant matters; the BOD may devolve or designate the Chairman of the BOD, the CEO or other Management Personnel to decide on this matter;
 - (xvii) Submission of annual financial finalizing report to the GMS;
 - (xviii) Recommend the amount of annual dividends and determine the amount of interim dividends; to organize the payment of dividends; deciding the schedule and procedure for the payment of dividends or dealing with the loss incurred during the business activities;
 - (xix) Propose the reorganization, dissolution or applying for the bankruptcy of the Group;
 - (xx) Evaluate the assets (other than cash) contributed into the Group in relation to the issue of Shares or bonds of the Group, including without limitation to gold, land use rights, intellectual property, technology and technology know how;
 - (xxi) Other rights and duties in accordance with the provisions of the Group's Charter, regulations of laws and decisions of the GMS.
- 28.4 The BOD must submit a report to the GMS about its activities and in particular about its supervision of the CEO and Management Personnel during the fiscal year. If the report is not submitted, the Group's annual financial statement is regarded as invalid and unapproved by the GMS.
- 28.5 The BOD may establish sub-committees or assigns members of the BOD to be in charge of each matter so as to provide assistance in the BOD's activities, including sub-committees on Development Policies, Internal Auditing, Human Resources, Salary and Bonus Issues, and other special Sub-committees (if necessary and at the sole discretion of the BOD).
- 28.6 The BOD may designate or authorize the CEO and Management Personnel or any other person to decide, sign materials, and organize the implementation of tasks which are under the deciding and approving authorities of the BOD as provided under Article 28.3 of this Charter provided that such designation or authorization shall not violate the Law.
- 28.7 Members of the BOD may be rewarded remuneration for its performance in compliance to the decision of the GMS.

Article 29. Chairman, Vice-Chairman and members of the BOD

- 29.1 The BOD shall select amongst its members a Chairman and the Chairman shall select amongst the BOD's members a number of vice-Chairman (if necessary).
- 29.2 The Chairman of the BOD shall convene and preside over the GMS and the Meetings of the BOD, and shall have other power and duties provided in this Charter and by the Law on Enterprises. The Vice Chairperson has the rights and obligations to act as the Chairman if he has been so authorised by the Chairman of the BOD but only when the Chairman has informed the BOD that he shall be

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

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

Article 30. Meetings of the BOD

- 30.1 In the event for the election of the Chairman, the first meeting of any term of the BOD for election of the Chairman and for other decisions under its power must be conducted within seven (07) business days from the end of the election of the BOD for such term. This Meeting shall be convened by the member having the highest votes. In the event that there is more than one member having the highest votes and the votes are equal then the members shall elect on the principle of simple majority one member among them to convene the Meeting of the BOD.
- 30.2 Regular Meetings. The Chairman of the BOD shall convene the meetings of the BOD, setting out the agenda, time, and place of the meeting at least seven (07) days prior to the date of the proposed meeting. Thereafter, the Chairman may convene a meeting of the BOD at any time the Chairman determines it is necessary to do so, but there must be at least one meeting each calendar quarter.
- 30.3 Irregular Meetings. The Chairman must convene an extraordinary meeting when necessary for the interest of the Group. The Chairman must convene a meeting of the BOD without unreasonable delay when any of the following persons submit a written request containing the purpose for the meeting and the matters to be discussed:
- (i) The CEO or at least five Management Personnel;
 - (ii) At least two members of the BOD;
 - (iii) A majority of members of the SB.
- 30.4 The meeting of the BOD as specified in Clause 30.3 of this Article must take place within seven (7) days after the meeting is called. If the Chairman fails to

honor a request for a meeting, persons mentioned in Clause 30.3 of this Article requesting a meeting can call a meeting of the BOD.

- 30.5 At the request of the independent auditors, the Chairman of the BOD must call a meeting of the BOD to discuss the audit report and the situation of the Group.
- 30.6 Place of Meeting. Meetings of the BOD shall be held at the head-office of the Group or at such other address in Vietnam or, with the consent of the BOD, abroad as may be designated by the Chairman of the BOD and by unanimous consent of the BOD
- 30.7 Notice and Agenda. Meetings shall be held on five (5) days' notice to BOD members, provided that the BOD members may waive such notice by written consent and such waiver can be effective retrospectively. Notice of the BOD meeting shall be in writing in Vietnamese and shall cover the agenda, time and place of the meeting, and shall include necessary documents for matters which will be discussed and voted upon at the BOD meeting and ballot papers for completion by Board members who are unable to attend the meeting. Notice of the BOD meeting shall be sent via postal mail, fax, electronic mail or other forms, provided that such notice could reach the address of each member of the BOD registered at the Group.
- 30.8 Quorum. A quorum from three forth (3/4) of the total members of the BOD present in person or by alternate is mandatory for the BOD to conduct a meeting and pass resolutions.

In case the quorum as required above is not met, the meeting shall be re-convened within seven (7) days from the tentative date of the first meeting. The re-convened meeting shall be conducted if more than a half of the BOD member attends the meeting.

- 30.9 Voting.
- (i) Subject to Clause 30.9 (ii) of this Article, each member of the BOD or alternate member of the BOD present in person, and proxy at a meeting of the BOD shall have one vote.
 - (ii) A BOD member shall not vote in respect of any contract or arrangement or any other proposal in which he has an interest, in relation to which he has a duty which conflicts or may conflict with the interests of the Group. A BOD member shall not be counted in the quorum at a meeting in relation to any resolution on which he is prohibited from voting.
 - (iii) Subject to Clause 30.9 (iv) of this Article if any question shall arise at any meeting as to BOD member's interest or as to the entitlement of any BOD member to vote and such question is not resolved by him voluntarily agreeing to abstain from voting, such question shall be referred to the Chairman of the meeting and his ruling in relation to any other BOD member shall be final and conclusive except in a case where the nature or extent of the interests of the BOD member concerned has not been fairly disclosed.

- (iv) Any BOD member who has a relation to a contract as described in Article 34.4 of this Charter shall be deemed to have a material interest in such contract.

30.10 Declaration of Interest. A BOD member, who has, a direct or indirect interest in a contract or transaction or a proposed contract or transaction with the Group and is aware of such interest, shall publicly declare the nature of his interest at the meeting of the BOD at which the question of entering into the contract or transaction is first considered by the BOD. In case a member of the BOD does not know it/him/herself and the related person has interest at the time of executing the contract, transaction with the Group, such BOD member shall publicly declare his interest at the first meeting of the BOD after he knows that he has or will have an interest in the relevant contract or transaction.

30.11 Majority Vote. The BOD shall resolve and issue Resolutions and make decisions by a simple majority (more than 50%) of the BOD members present except the dismissal of CEO as provided in the Article 32.5 of this Charter. If there is a tie, the final decision will be on the Chairman's vote.

30.12 Absentee Ballots. Absent members of the BOD can vote on resolutions of the BOD by written ballots via post, fax and electronic email. These written ballots must be delivered to the Chairman or failing him the secretary to the Chairman, the voting form via fax, email must be sent to the official mail or fax number of the Group no later than one hour before the time appointed for the meeting.

30.13 Telephone, etc. Meetings. A meeting of the BOD may consist of a conference between members of the BOD some or all of whom are in different places provided that each Board member who participates is able:

- (i) to hear each of the other participating BOD members addressing the meeting; and
- (ii) if he so wishes, to address all of the other participating BOD member simultaneously.

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

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

30.14 Written Resolutions. When necessary, the Chairman of the BOD may decide to collect written opinions of the members of the BOD who are entitled to vote by written resolution according to the following procedures:

- (i) Sending notice to the members of the BOD for collection of their written opinions together with the documents related to the approval of the resolution;
- (ii) the members of the BOD vote as requested by the Chairman of the BOD specified in the notice;
- (iii) The Chairman or the person authorized by the Chairman of BOD take a votes counting with the support of BOD Secretary and under the supervision of at least one (01) BOD Member;
- (iv) Basing on the result of votes counting, the Chairman of the BOD shall sign the resolution and the decision of the BOD on the matters passed by the BOD.

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

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

CHAPTER IX:

CEO, OTHER MANAGEMENT PERSONNEL AND SECRETARY

Article 31. Organization of operations

The Group shall adopt a management system under which the management organization shall be responsible to and under the leadership of the BOD. The Group shall have a CEO, a number of Deputy Chief Executive Officers, and a Chief Accountant whom shall be appointed by the BOD. The CEO and the Deputy Chief Executive Officer may each hold office as a BOD member concurrently, and shall be appointed or dismissed by the BOD pursuant to its resolution.

Article 32. CEO, Management Personnel and Secretary of the Group

- 32.1 Appointment. The BOD shall appoint one member amongst its members or another person to serve as CEO and shall sign a contract setting forth the salary, compensation, benefits, and other terms of employment for the CEO. The salary, compensation, benefits of the CEO must be reported to the annual GMS and included in the annual report of the Group.
- 32.2 Term. The CEO may not necessarily be the Chairman of the BOD. The term of the CEO is three (3) years, unless otherwise determined by the BOD. Reappointment is permitted. The appointment can be terminated on the grounds set forth in the employment contract. The CEO must comply with the standards and conditions set out in Article 157 of the Law on Enterprises;
- 32.2A The CEO whose office term has been expired will continue working until a new CEO is appointed.
- 32.3 Power and Duties. The CEO has the authority to decide on the followings:
- (i) prepare and proposal annual business plan of the Group for the BOD's approval and report to the GMS; to implement the resolutions of the BOD and the GMS, the annual business plans, and investment plans of the Group that has been approved by the BOD and/or the GMS;
 - (ii) execute and decide on the daily business activities of the Group. An activity shall be deemed daily activity if it is not subject to the authority to decide of the GMS or the BOD;
 - (iii) decide the investment, sale of assets, sale and purchase contract, borrowings, lendings, mortgage, pledge, granting guarantee, security transaction or indemnify and other type of contract has a total value of less than ten percent (10%) of the total assets value of the Group as recorded in the latest financial statements, except contracts under the power of BOD/GMS.
 - (iv) appoint, dismiss, sign and terminate labor contract with other officer of the Group other than the personnel to be appointed, dismissed by the BOD;
 - (v) decide the salary and allowance (if any) to the employee of the Group, including the personnel appointed by the CEO;
 - (vi) decide the recruitment of employees;
 - (vii) propose measures to improve the operation and management of the Group;
 - (viii) authorize and/or sub- delegate the to subordinate officers to perform one or a number of tasks under its authorities and be responsible before law and the BOD for such sub-delegation.
 - (ix) at the soonest before the annual GMS, the CEO shall propose for the BOD's approval on the business plan for the next fiscal year subject to the satisfaction of the budget conditions and the five-year financial plan;

- (x) perform other activities falling under its authority in accordance with this Charter, resolution of the GMS and the BOD, the authorization from the BOD, his/her labor contract and laws.
- 32.4 Reporting to BOD and Shareholders. The CEO is accountable to the BOD and to the GMS for carrying out the duties and power delegated to him and shall report to them as requested.
- 32.5 Removal. The BOD can remove the CEO by a majority vote of two-thirds of all members of the BOD (excluding for this purpose the vote of the CEO) and appoint a new CEO in his place. The removed CEO has the right to protest his removal at the next GMS.
- 32.6 Management Personnel.
- 32.6.1 At the proposal of the CEO and as approved by the BOD, the Group shall employ such number with such class of management personnel as necessary or appropriate with the structures and the management practices proposed by the CEO from time to time. The Management Personnel must perform the diligence so that the projected objectives of the operations and organization of the Group can be attained.
- 32.6.2 The salary, compensation, benefits, and other terms of employment contract for the CEO shall be determined by the BOD and the employment contracts with other Management Personnel shall be determined by the BOD upon having consulted with the CEO.
- 32.7 Secretary of the Group
- The BOD shall appoint at least one person to be the Group's Secretary with such term and conditions as determined by the BOD. The BOD may dismiss the Group's Secretary if necessary but shall not be contradictory to the applicable laws and regulations on labor. The BOD may also appoint one or more assistants for the Group's Secretary from time to time. The functions and responsibilities of the Group's Secretary shall include:
- a. Preparation for the meetings of the BOD, the SB and the GMS by order of the BOD's Chairman or Head of the SC;
 - b. Attending and preparing the meetings' minutes;
 - c. Consulting on the procedures of the meetings;
 - d. Ensuring that the decisions of the GMS and the BOD are in compliance with laws;
 - e. Providing financial information, copies of the BOD meetings' minutes and other information to the BOD's members and SB.
 - f. Supporting the BOD in implementing assigned rights and responsibilities.
 - g. Supporting the BOD in applying and implementing management principles of the Group;

- h. Supporting the Group in building Investor Relations and protecting rights and legitimate interests of Shareholders.
- i. Supporting the Group for compliance with the obligation in information disclosure, publicity of information and administrative procedures.
- j. Other authorities and responsibilities depending on decisions of the Chairman of BOD from time to time.

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

Article 33. Labour

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

CHAPTER X

FIDUCIARY DUTIES OF BOARD MEMBERS, SUPERVISORY BOARD'S MEMBERS, CEO AND MANAGEMENT PERSONNEL

Article 34. Duty of Loyalty and Avoidance of Conflict of Interests

- 34.1 Members of the BOD, the SB, the CEO, and other Management Personnel shall not be permitted to make use of the business opportunities which may bring benefits to the Group for his personal purposes; and concurrently not be allowed to make use of the information available to him during exercising his duties for his personal interest or for the interest of other individuals or organizations.
- 34.2 Members of the BOD, the SB, the CEO, and other Management Personnel shall be obliged to disclose to the BOD any potentially conflicting interest they might have in any other commercial entity, transaction or individual, and may only avail themselves of the opportunity only once the disinterested BOD members have decided not to pursue it.

Members of the BOD must inform the BOD of any contract entered into by and between that member or his Interested Person and the Group. Subject to the

authority of the GMS regarding the relevant transactions, once the BOD is informed of relevant contracts, such contracts may be continued if so agreed by a simple majority of the other members of the BOD. However, members of BOD shall have to ensure that any conflict of interest shall be managed appropriately.

- 34.3 When necessary, the Group may grant loans or guarantees to the BOD's members, the SB members, the CEO, any Management Personnel, and their related persons, and designate this matter to be decided by the BOD in compliance with Article 34.4 (a) below.
- 34.4 The contracts or transactions between the Group with the parties listed in Article 162.1 of the Law on Enterprises shall not be deemed invalid if:
- a. Being approved by the BOD, in respect of the contract or transaction having the value below 35% total assets value as recorded under the latest audited financial statement of the Group. In such case, the member of BOD having related interest shall not be entitled to vote.
 - b. Being approved by the GMS, in respect of the contract or transaction having the value from 35% total assets value as recorded under the latest audited financial statement of the Group. In such case, the Shareholders having related interest shall not be entitled to vote. The contract or transaction shall be passed if approved by the Shareholders holding from 65% of the rest voting shares.
- 34.5 The contract shall be deemed invalid or resolved in accordance with laws in case it was executed or performed without approval of the competent body as required under paragraph a and b of this Article 34.4 of this Charter. The Representative signing contract on behalf of the Group, and related Shareholder, member of the BOD or the CEO shall be responsible to indemnify the loss incurred and reimburse the Group the interest his/her received from that contract or transaction.
- 34.6 The BOD members, the SB members, the CEO, Management Personnel or their related persons shall not be permitted to purchase or sell or conduct transactions in any ways of the shares of the Group or the subsidiaries of the Group at the time they attain the information which shall certainly influence the price of such shares and other shareholders do not know about this information.

Article 35. Liability and Indemnification

- 35.1 Liability. Members of the BOD, the SB, the CEO, and Management Personnel who breach their duty to act in good faith and to discharge their duties and obligations with care, diligence and skill, are liable for damages resulting from the breach of their duties.
- 35.2 Indemnification. The Group shall indemnify any person who is or was a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Group), by reason of the fact that he is or was a member of the BOD, the SB or Management Personnel, an employee, or an agent of the Group (or a Group's subsidiary), or is or was serving at the request of the Group (or of a Group's Subsidiary) as a member of the BOD or Management Personnel or an employee or agent of another Group, partnership,

joint venture, trust or other entity, against expenses (including attorney's fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by them in connection with such action, suit or proceeding to the full extent permitted by Law, provided the person acted in good faith, with care, diligence and skill, in a manner he reasonably believes to be in or not opposed to the best interests of the Group, and in compliance with the Law and there was no finding or admission of material breach of duty on his part. The Group shall be entitled to purchase and maintain insurance for such persons against any such liabilities.

Article 36. Duty of Prudence of the BOD members, the SB members, the CEO and Management Personnel

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

CHAPTER XI

SUPERVISORY BOARD

Article 37. Supervisory Board Appointment

- 37.1 The Group shall have an SB if it has twelve (12) or more Shareholders or it has a Shareholder being a legal entity or an organization holding 50% or more of the total Shares of the Group.
- 37.2 The SB and the SB members have the rights and responsibilities as stipulated by Law and this Charter, including the following:
- (i) to supervise the conduct of the BOD and CEO in the management and operation of the Group;
 - (ii) to inspect the unreasonableness, unlawfulness, distrust worthiness and carelessness in the management and operation of business activities of the Group;
 - (iii) to evaluate business performance reports, annual and semi-annual financial statements of the Group, and management evaluation reports of the BOD, and submit reports on these evaluations at the GMSs;
 - (iv) to review the accounting books and other documents of the Group, and the management and operation of the Group, whether at its discretion or at the request of a substantial Shareholder;
 - (v) to propose to the BOD or the GMS measures to amend, improve or add to the organizational structure of the Group, or the management and operation of the Group's business activities;

- (vi) to report to the BOD if any member of the BOD or the CEO or another Management Personnel who fail to comply with the obligations of a Management Personnel of the Group;
- (vii) to convene a GMS in certain cases;
- (viii) to request the court or arbitration to revoke a decision of the GMS if (1) the order and procedures for convening the GMS did not comply with the law and the charter of the Group or (2) the order and procedures for issuing a resolution and the content of the resolution breach the law or the charter of the Group;
- (ix) to report directly to the State Securities Commission or other State administrative bodies if it discovers breaches of the law or the Group's Charter committed by a member of the BOD or by a Management Personnel;
- (x) subject to the power of the GMS in the selection of the external auditors or accounting firm, consider the appointment, remuneration, terms of engagement or re-appointment of the external auditors or accounting firm and matters relating to the resignation or dismissal of the auditors or accounting firm;
- (xi) to approve and review all hedging policies and instruments to be implemented by the Group, if any; and
- (xii) to review all Interested Person Transactions for potential conflicts of interest as well as all conflicts of interests to ensure that proper measures to mitigate such conflicts of interests have been put in place;
- (xiii) to commission and review the findings of internal investigations into matters where there is any suspected fraud or irregularity or failure of internal controls or infringement of any Law which has or is likely to have a material impact on the Group's operating results and/or financial position;
- (xiv) to review risk management policies and guidelines and monitor compliance therewith;
- (xv) to procure professional or legal consultation and ensure the participation of outside experts who have suitable experiences and expertise with the business of the Group if it is necessary;
- (xvi) to review, access and evaluate the effectiveness and efficiency of the internal control system, internal audit, risk management and early warnings of the Group;
- (xvii) to have right to attend and participate in discussions at the GMS, the BOD's meetings and other meetings of the Group.

37.3 The SB will meet at least quarterly to discuss and review the following, where applicable:

- (i) hire external auditors or a suitable accounting firm to conduct a full review of the Group's internal controls which include reviewing the audit plans of the external auditors, including the results of the external and internal auditors' examination and their evaluation of the system of internal accounting controls, their letter to management and the management's response, provided that the selection of the external auditors or accounting firm shall be approved by the GMS;
- (ii) review internal control results and the management's responses; ensure that all internal control weaknesses are satisfactorily and properly rectified in accordance with any findings of the external auditors or accounting firm and any action taken by the SB, the GMS or the BOD, where necessary and appropriate, to rectify such weaknesses pursuant thereto; review report on internal control before its submission to the BOD for approval;

37.4 The election of the members of the Supervisory Committee shall be implemented by the method of universal suffrage or cumulative voting methods in accordance with the resolution or election regulations rectified by the GMS from time to time.

37.5 Members of the BOD, and Management Personnel must provide information and documents concerning the activities of the Group pursuant to the request of the SB and the secretary shall ensure that all copies of all financial and other information provided to members of the BOD and of the minutes of meetings of the BOD shall be supplied, at the same time as they are supplied to the BOD, to members of the SB.

37.6 The SC shall have from three (03) to five (05) members, the term of an inspector shall be not more than five (05) years, and inspectors may be re-appointed for an unlimited number of terms. Inspectors shall elect one of them to be the head of the Supervisory Board on the principle of majority

The head of the SC must be an accountant or registered auditor and work full-time at the Group. The head of the SC shall have the following rights and obligations:

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

37.7 The SB may, after consultation with the BOD, adopt regulations governing their meetings and methods of operation but must not be less than four meetings in each year and the quorum at each meeting shall be two thirds of the total number of members of the SB. Each member of the SB will have one vote on any issue presented to the SB for decision unless such member has an interest in the relevant issue which conflicts or may conflict with the interests of the Group. The SB shall pass resolutions and make decisions by a simple majority (more than 50%) of the SB members present (either directly, via conference call or other communication

manners) and entitled to vote on the concerned issue. In case of a tie vote, the independent member who is resident in Singapore will have the casting vote.

- 37.8 The members of the SB shall be appointed by the GMS and shall serve for a term of five (05) years. Reappointment of members of the SB must be approved by the GMS.
- 37.9 A Supervisor shall cease to be a member of the SC:
- (i) If he becomes prohibited by Law from acting as a Supervisor;
 - (ii) If he resigns his office by a written notice to the Group delivered to the Head Office;
 - (iii) If he is suffering from mental disorder and the other members of the SC consider him incapable of acting;
 - (iv) If he shall for twelve consecutive months have been absent without permission of the SC from meetings of the SC held during that period and the SC resolves that his office be vacated;
 - (v) If he is dismissed from his office by the decision of the GMS of the Group.
- 37.10 The members of the SB shall be reimbursed with all accommodation, living, travel expenses and the fee for using of consultancy services which are reasonable. Total amount of these compensation and expenses shall not exceed total operating budget of the SB as approved by the GMS, except otherwise determined by the GMS.

CHAPTER XII

RIGHT TO INSPECT THE RECORDS AND DOCUMENTS

Article 38. Right to Inspect the Records and Documents

- 38.1 A Shareholder or a group of Shareholders specified in Article 10.3 of this Charter shall have the right in person or through the attorney or the authorized representative send written request to inspect during the working hours and at the Head Office of the Group the most update list of Shareholders, the minutes of the GMS and copy or make extracts of such documents. Any request made by the attorney or the authorized representative must be accompanied with a power of attorney of the Shareholder which that person represents or a notarized copy of such power of attorney.
- 38.2 Members of the BOD, the SB, the CEO and the Management Personnel shall be entitled to inspect the Shareholder Register of the Group, list of Shareholders and other records or documents of the Group for the purposes relating to the performance of his duties, provided that such information shall be kept confidential.
- 38.3 The Group shall keep this Charter, amendments and supplements thereof, Business Registration, regulations, documents evidencing ownership over assets,

minutes of the GMS's or BOD's meetings, SB's reports, annual financial statements, financial records and any other documents in accordance with the provisions of Law at its Head Office or another place, provided that the Shareholders and the business registration office have been notified on such keeping place for such documents.

- 38.4 A Shareholder shall be provided with a copy of the Charter of the Group free of charge. If the Group operates its own website, this Charter must be posted on such website.

CHAPTER XIII

DISTRIBUTION OF PROFIT

Article 39. Dividend

- 39.1 In any fiscal year, the Group can pay dividends to Shareholders provided that it has profits, has discharged all tax obligations and performed all other financial responsibilities under the Law, as well as distributed into funds and that immediately after paying such dividends, the Group is still able to pay all debts and perform other assets obligations due.
- 39.2 As determined by the GMS and in accordance with the Law, dividends shall be declared and paid out of the Group's retained earnings but shall not exceed the ratio proposed by the BOD upon having consulted with the Shareholders in a GMS.
- 39.3 Subject to the provisions of the Law on Enterprises, the BOD may pay interim dividends if it considers that they are justified by the profits of the Group. The Group shall not pay interest for the dividends or any amount paid in relation to any class of Share.
- 39.4 The GMS may on the recommendation of the BOD approve payment of dividend in whole or in part by the distribution of specific assets (and in particular of paid-up Shares or bonds of any other companies) and the BOD shall give effect to such resolution.
- 39.5 Any dividend or other monies payable in cash or by Shares shall be paid in Vietnamese Dong by means of bank transfer when the Group has been supplied with bank details of a Shareholder so as to enable the Group to effect a direct transfer of such monies to the Shareholder's bank account or by means of a check sent to the address of the Shareholder recorded in the Shareholder Register if the Group does not have the bank details of a Shareholder.
- 39.6 If the dividend or other monies in relation to any class of Shares is paid in cash, the Group shall make such payment in Vietnamese Dong and may pay by a check or a monies transfer via postal service to the registered address of the Shareholder and if there is any risk arising (from the registered address of the Shareholder) then such Shareholder shall take such risk. In addition, the dividend or other monies payable in cash in relation to any class of Shares may be paid by means of bank transfer when the Group has been supplied with bank details of a

Shareholder so as to enable the Group to effect a direct transfer of such monies to the Shareholder's bank account. If the Group has transferred in accordance with the details of the bank account so provided by the Shareholder but still not received by such Shareholder, the Group shall not be liable for such amount of monies so transferred to the Shareholder. The payment of dividend in respect of the shares listed on the Stock Exchange/Stock Transaction Center may be conducted through a securities company or the Depository Center.

- 39.7 If the GMS provides its consent, the BOD may decide and serve a notice that owners of ordinary Shares are allowed to receive dividends in form of ordinary Shares other than in form of cash dividends. These additional Shares shall be recorded as fully paid Shares on the basis that the value of the dividend Shares shall be equal to the amount of cash dividends.
- 39.8 Pursuant to the Law on Enterprises, the Law on Securities, the BOD, may designate a specific date to be the record date for the list of shareholders. Based on such date, the person who registered as shareholder or the owner of other securities are entitled to receive dividends, interests, profits, shares, notice or any other documents.
- 39.9 The Group shall pay the dividends to the preferred Shareholders pursuant to the terms and conditions specified in the certificate(s) for such preferred Shares.

CHAPTER XIV

BANK ACCOUNTS, FISCAL YEAR, AND ACCOUNTING STANDARDS

Article 40. Bank Accounts

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

Article 41. Fiscal Year

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

Article 42. Accounting System and Records

- 42.1 The Group shall adopt the Vietnamese Accounting Standards (VAS), or any other system approved by the Ministry of Finance, and shall maintain its books of accounts in accordance with the law of Vietnam.
- 42.2 The Group shall implement its books and accounts in VND. The books and accounts may be converted into US Dollars if requested by the laws.

- 42.3 The Group shall keep its books and accounts in Vietnamese. The Group shall keep its accounting records relating to the type of business operations involved. Such records shall be accurate, up-to-date and systematic and shall be sufficient to show and explain the Group's transactions.
- 42.4 Approval and signing all financial and accounting records and statements shall be implemented in accordance with the Group's internal regulations and the laws.

Article 43 Future Financing

- 43.1 The Group may increase the capital, issue Shares to the public and issue bonds, convertible bonds or other types of bonds in accordance with the Law and this Charter.

Article 44. Reserved Fund for Supplementation of the Charter Capital

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

CHAPTER XV

**ANNUAL FINANCIAL STATEMENTS, INFORMATION DISCLOSURE
AND CONFIDENTIALITY**

Article 45. Annual Reports, Information Disclosure and Public Announcement

- 45.1 The Group shall prepare an annual accounting report in accordance with the Law as well as provisions set out by the State Securities Committee which shall be audited in accordance with the Article 47 of this Charter. The Group shall submit the annual financial report that has been approved by the GMS and other supporting documents to the appropriate tax office, the State Securities Committee, Stock Exchange, Stock Transaction Center and other competent authorities in accordance with the Law of Vietnam.
- 45.2 The annual accounting report shall include a profit and loss account giving a true and fair view of the profit and loss of the Group for the fiscal year to which it relates and a balance sheet giving a true and fair view of the state of affairs of the Group as of the date to which the profit and loss account is made up, a cash flow report and notes to financial statement. If the Group is a holding company, it shall also include a consolidated balance sheet dealing with the state of affairs of the Group and its then subsidiaries at the end of the fiscal year.
- 45.3 The Group shall prepare semi-annual and quarterly statements in accordance with the provisions of the State Securities Committee and submit the same to the State Securities Committee, the Stock Exchange/Stock Transaction Center. The quarterly statements shall not be audited.
- 45.4 The annual audited financial statements, semi-annual and quarterly statements of the Group must be announced on the website of the Group and in accordance with the Law from time to time.

45.5 Information disclosure and public announcement

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

Article 46. Annual Report

The Group must prepare and publish its annual report in accordance to the regulation of laws.

Article 47. Audit

- 47.1 If necessary or required under laws, the CEO shall appoint or select a prestige auditing company or the other that meets conditions required under laws to conduct the audit of the Group for the next fiscal year on terms and conditions to be agreed with the Group. The fees and expenses for auditing activities shall be for the account of the Group.
- 47.2 The Group shall prepare and present its annual accounting report to such auditing firm after the end of each fiscal year.
- 47.3 The independent auditing firm shall examine, verify and report on the annual accounting report showing the earnings and expenses of the Group and shall prepare the auditor's report and submit it to the BOD.
- 47.4 A copy of the auditor's report shall be annexed to each copy of the Group's annual accounting report.
- 47.5 The auditor conducting the audit of the Group shall be entitled to attend any GMS and to receive all notices of and other communications relating to any Meeting which any Shareholder is entitled to receive and to be heard at any GMS on any part of the business of the Meeting which concerns him as the auditor.

Article 48. The Seal

- 48.1 The BOD shall use an official seal of the Group at a point in time and the BOD may determine, in accordance with the Law, the content of the Seal.
- 48.2 The CEO of the Group shall be responsible for the safe custody and the use of the Seal in accordance with current provisions of the Law.

Article 49. Confidentiality

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

- 49.1 to the subsidiaries of the Group (if any); or

- 49.2 to the Shareholders to the extent provided in this Charter or as otherwise decided by the GMS; or
- 49.3 to the Group's Management Personnel and employees or to its auditors or professional advisers so far as they need to know the same for proper performance of their duties directly or indirectly in relation to the business of the Group. But in such case, the recipient of such information must keep such information confidential and not to disclose the same to any other persons; or
- 49.4 the shareholders or directors of any Shareholder (in case of institutional shareholder), as well as to a Shareholder's professional advisers and service providers, to the extent that such parties have undertaken in writing to keep such information confidential and not to disclose the same to any other persons; or
- 49.5 to a limited number of potential investors seeking to acquire, directly or indirectly, any of the Shares in the Group, to the extent that such potential investors undertake in writing to keep such information confidential and not to disclose the same to any other persons; or
- 49.6 to the extent required to be disclosed by Law, any stock exchange regulation or any binding judgment, order or requirement of any court or other competent authority; or
- 49.7 to any tax authority to the extent reasonably required for the purposes of the tax affairs of the Shareholder concerned.

CHAPTER XVI

TERMINATION OF OPERATION AND DISSOLUTION

Article 50. Termination of Operations

- 50.1 The Group may be dissolved or terminated in the following circumstances:
 - (i) Upon expiration of the Term and any extensions thereof;
 - (ii) Upon declaration by the court of Vietnam of the bankruptcy of the Group pursuant to the Law currently in force;
 - (iii) Early termination as so decided by the GMS;
 - (iv) Withdrawal or revocation of Business Registration Certificate by the competent authorities;
 - (v) Lack of the minimum number of members stipulated in the Law for a period of six consecutive months; or
 - (vi) Other circumstances provided by the Law.
- 50.2 Any resolution to dissolve the Group prior to the expiration of its Term (or any extension thereof) shall be passed by the GMS and adopted by the BOD and shall be notified to the appropriate authority for approval if required. This notification

must be given in compliance to the stipulations of Article-202 of the Law on Enterprises.

Article 51. Extension of Term

51.1 The term of operation of the Group is unlimited subject to Article 3.6 of this Charter, in case the Group decides to change the term of operation of the Group, the BOD shall convene a GMS to enable Shareholders to vote on the change of the Term of the Group for such period as the BOD shall recommend.

Article 52. Liquidation

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

52.2 The Liquidation Board shall be liable to report to the business registration office the date of establishment and the date when it commences its operation. From this time on, the Liquidation Board shall represent the Group in all business related to the liquidation process before the court and administrative offices.

52.3 The amount of money received from the liquidation shall be paid according to the Law.

52.4 The operative duration of the Liquidation Board shall not exceed six (6) months from the date of its establishment. Upon the expiry of the operative duration, even if the liquidation is not yet complete, the Liquidation Board shall terminate its operation; in such case, the Shareholders shall settle by themselves any matters that have not yet been resolved. In the event of dispute, the settlement thereof shall be settled in accordance with Article 56 of this Charter.

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

Except otherwise stipulated in this Charter, the Shareholders holding from 51% of the issued and outstanding Shares with voting right for election of the BOD's members shall be entitled to submit a claim to the competent court requesting liquidation pursuant to one or more of the following basis, due to the situation that the GMS has been convened and obtained not less than 51% of the total votes for but still not enough to pass the dissolution as proposed by such Shareholders in accordance with Article 24.1 of this Charter:

- (i) The members of the BOD do not consent in managing the activities of the Group resulting the number of votes required for the operations of the BOD cannot be attained.
- (ii) The Shareholders do not consent resulting the number of votes required for the election of the BOD's members cannot be attained.

- (iii) There is internal disagreement and the Shareholders are divided into two (02) or more sides so that the liquidation shall be the most useful approach to all of the Shareholders.

CHAPTER XVII

NOTICE, SETTLEMENT OF DISPUTES

Article 54. Notice

- 54.1 Any notice to be given pursuant to this Charter shall be given in writing in Vietnamese, if necessary shall be further given in English and shall be hand delivered or sent by postal service or facsimile to such addresses as specified in the Shareholder Register.
- 54.2 Any notice dispatched in the following manners shall be deemed to have been received:
 - (i) if hand delivered, on delivery or upon refusal to accept such delivery;
 - (ii) if sent by postal service, three (03) days after the date of posting (or seven (07) days after the date of posting if posted to or from outside Vietnam);
or
 - (iii) if sent by facsimile, when the sender's facsimile system generates a message confirming successful transmission of the notice in entirety unless, within eight (8) hours after the transmission, the recipient informs the sender that it has not received the entire notice.
- 54.3 In the case of joint Shareholders, notices shall be given to the Shareholder whose name stands first in the Shareholder Register and notice given to him shall be sufficient notice to all the joint Shareholders.
- 54.4 The Group shall make reasonable efforts to ensure the accuracy of the addresses recorded in the Shareholder Register, and the Chairman of the BOD shall amend a Shareholder's address upon written notification from that Shareholder.

Article 55. Settlement of disputes

- 55.1 If any dispute or claim arising in connection with the operations of the Group or rights of Shareholders under this Charter or in accordance with the Law between:
 - (i) Shareholder with the Group; or
 - (ii) Shareholder with the BOD, the SB, the CEO or the Management Personnel;

then all relevant parties shall try to settle such dispute through negotiation and conciliation. Except for the dispute relating to the BOD or the Chairman of the BOD, the Chairman of the BOD shall preside over the settlement of the dispute and shall request each party to state the facts in relation to the dispute within thirty (30) business days from the date of the dispute arising. In the event the dispute

relates to the BOD or the Chairman of the BOD, any party may request the Vietnam International Arbitration Center (VIAC) to appoint a mediator to act as an arbitrator in the process of settling the dispute at the cost of the parties.

55.2 If no conciliation agreement is reached within six (6) weeks from the date of starting such conciliation process, or conciliation proposal is not agreed by both parties, any party can bring this case to the Vietnam International Arbitration Centre, (VIAC), for final decision pursuant to the provisions of the Arbitration Rules of the VIAC currently in force at the time of submission with instructions that the arbitration be conducted as follows:

- (i) Place: Hanoi.
- (ii) Language of Proceedings: Vietnamese.
- (iii) Number of Arbitrators: There shall be three (3) arbitrators. Each party involved in the dispute shall appoint one arbitrator, and the third arbitrator shall be appointed by the two appointed arbitrators or by the VIAC, according to VIAC Rules of Arbitration, and shall serve as Chairman of the panel.
- (iv) Award Binding: The arbitration award shall be final and binding on the parties.
- (v) Costs: The costs of arbitration shall be borne by the losing party, unless otherwise determined by the arbitration award.
- (vi) Enforcement: Any party in whose favor an award is made may apply to any court (including the court in the place where the assets of the losing party are located) or any judicial department to enforce the arbitration award.

CHAPTER XVIII

AMENDMENTS TO CHARTER

Article 56. Amendments and Supplements to the Charter

56.1 The amendments of and additions to this Charter shall be considered and decided by the Shareholders representing at least 65% of the total Shares with voting right present in person or by proxy at the GMS or shall be adopted under the form of collecting written opinions in accordance with this Charter.

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

Article 57. Effective Date

57.1 This Charter comprising of 18 Chapters divided into 57 Articles is the lawful and official Charter of the Group and replaces any previous versions. This Charter has been approved by the GMS of the Group on 31 May 2018 and so accepted the

effectiveness of this Charter as a whole. This Charter shall be effective from the signing date and shall replace the current Charter and its amendments.

- 57.2 This Charter is made in one (01) original in Vietnamese and filed at the Head Office of the Group.
- 57.3 The Group shall provide copies or excerpts of this Charter in accordance with the Group's internal regulations regarding issuing a copy of the original or excerpt and in compliance with the Law.

**SIGNATURE OF THE LEGAL REPRESENTATIVE
CHIEF EXECUTIVE OFFICER**

NGUYEN VIET QUANG

Appendix 1

List of Founding Shareholders

<u>No</u>	<u>Name of founding shareholder</u>	<u>Address</u>	<u>Number of shares</u>
1.	Tran Hung Dao Engineering Company	No. 114 Mai Hac De Street, Le Dai Hanh Ward, Hai Ba Trung District, Hanoi	Withdrawn
2.	Vietnam Commercial General Company Ltd. (“VINACOM”)	No. 193 C2, Ba Trieu Street, Le Dai Hanh Ward, Hai Ba Trung District, Hanoi	Withdrawn
3.	Mr. Pham Nhat Vu	Group 66A, Trung Tu Ward, Dong Da District, Hanoi	Withdrawn
4.	Mr. Pham Hong Linh	Group 41, O Cho Dua Ward, Dong Da District, Hanoi	10,025,716
5.	Mr. Nguyen Ngoc Quang	Room No. 7, A13, Yen Lang Living-quarters, Dong Da District, Hanoi	Withdrawn

Appendix 2

Details on Charter Capital of the Group

No.	Time	Charter Capital (VND)	Note
1.	3 May 2002	196,000,000,000	Pursuant to the 1 st issued Business Registration Certificate No. 0103001016 dated 3 May 2002
2.	4 March 2003	251,000,000,000	Pursuant to 1 st amended Business Registration Certificate No. 0103001016 dated 4 March 2003
3.	15 August 2005	250,749,000,000	Pursuant to 6 th amended Business Registration Certificate No. 0103001016 dated 15 August 2005
4.	25 December 2006	313,500,000,000	Pursuant to 10 th amended Business Registration Certificate No. 0103001016 dated 25 December 2006
5.	15 February 2007	600,000,000,000	Pursuant to 11 th amended Business Registration Certificate No. 0103001016 dated 15 February 2007
6.	22 June 2007	800,000,000,000	Pursuant to 13 th amended Business Registration Certificate No. 0103001016 dated 22 June 2007
7.	9 April 2008	1,199,831,560,000	Pursuant to 15 th amended Business Registration Certificate No. 0103001016 dated 9 April 2008
8.	2 October 2009	1,996,272,380,000	Pursuant to 17 th amended Business Registration Certificate No. 0103001016 dated 2 October 2009

9.	12 May 2010	3,599,279,120,000	Pursuant to 18th amended Business Registration Certificate No. 0101245486 dated 12 May 2010
10.	19 July 2010	3,643,329,490,000	Pursuant to 19 th amended Business Registration Certificate No. 0101245486 dated 19 July 2010
11.	2 August 2010	3,669,614,480,000	Pursuant to 20 th amended Business Registration Certificate No. 0101245486 dated 2 August 2010
12.	10 August 2010	3,672,743,640,000	Pursuant to 21 th amended Business Registration Certificate No. 0101245486 dated 10 August 2010
13.	25 August 2010	3,682,131,130,000	Pursuant to 22 nd amended Business Registration Certificate No. 0101245486 dated 25 August 2010
14.	7 December 2010	3,686,824,880,000	Pursuant to 23 rd amended Business Registration Certificate No. 0101245486 dated 7 December 2010
15.	28 December 2010	3,709,667,790,000	Pursuant to 24 th amended Business Registration Certificate No. 0101245486 dated 28 December 2010
16.	31 December 2010	3,726,252,370,000	Pursuant to 25 th amended Business Registration Certificate No. 0101245486 dated 31 December 2010
17.	14 January 2011	3,734,388,190,000	Pursuant to 26 th amended Business Registration Certificate No. 0101245486 dated 14 January 2011
18.	19 January 2011	3,795,094,000,000	Pursuant to 27 th amended Business Registration Certificate No. 0101245486 dated 19 January 2011
19.	25 January 2011	3,813,868,990,000	Pursuant to 28 th amended Business Registration Certificate No. 0101245486 dated 25 January 2011
20.	2 March 2011	3,815,433,570,000	Pursuant to 29 th amended Business Registration Certificate No. 0101245486 dated 2 March 2011

21.	7 April 2011	3,821,066,060,000	Pursuant to 31 st amended Business Registration Certificate No. 0101245486 dated 7 April 2011
22.	25 April 2011	3,827,324,390,000	Pursuant to 32 nd amended Business Registration Certificate No. 0101245486 dated 25 April 2011
23.	5 May 2011	3,833,582,720,000	Pursuant to 33 rd amended Business Registration Certificate No. 0101245486 dated 5 May 2011
24.	12 May 2011	3,880,520,210,000	Pursuant to 34 th amended Business Registration Certificate No. 0101245486 dated 12 May 2011
25.	23 May 2011	3,895,540,200,000	Pursuant to 35 th amended Business Registration Certificate No. 0101245486 dated 23 May 2011
26.	1 June 2011	3,895,853,110,000	Pursuant to 36 th amended Business Registration Certificate No. 0101245486 dated 1 June 2011
27.	10 June 2011	3,911,498,930,000	Pursuant to 37 th amended Business Registration Certificate No. 0101245486 dated 10 June 2011
28.	13 January 2012	5,493,833,050,000	Pursuant to 38 th amended Business Registration Certificate No. 0101245486 dated 13 January 2012
29.	29 June 2012	7,004,620,550,000	Pursuant to 40 th amended Business Registration Certificate No. 0101245486 dated 29 June 2012
30.	05 February 2013	9,281,102,150,000	Pursuant to 43 rd amended Business Registration Certificate No. 0101245486 dated 05 February 2013
31.	19 March 2013	9,281,450,480,000	Pursuant to 44 th amended Business Registration Certificate No. 0101245486 dated 19 March 2013
32.	08 May 2013	9,282,843,810,000	Pursuant to 45 th amended Business Registration Certificate No. 0101245486 dated 08 May 2013

33	06 June 2013	9,284,585,470,000	Pursuant to 46th amended Business Registration Certificate No. 0101245486 dated 06 June 2013
34	01 July 2013	9,286,327,130,000	Pursuant to 47th amended Business Registration Certificate No. 0101245486 dated 01 July 2013
35	29 July 2013	9,288,068,790,000	Pursuant to 48th amended Business Registration Certificate No. 0101245486 dated 29 July 2013
36	20 December 2013	9,296,036,790,000	Pursuant to 49th amended Business Registration Certificate No. 0101245486 dated 20 December 2013
37	19 February 2014	9,296,385,120,000	Pursuant to 51st amended Business Registration Certificate No. 0101245486 dated 19 February 2014
38	18 September 2014	14,033,233,140,000	Pursuant to 53rd amended Business Registration Certificate No. 0101245486 dated 18 September 2014
39	17 October 2014	14,299,574,100,000	Pursuant to 54th amended Business Registration Certificate No. 0101245486 dated 17 October 2014
40	18 November 2014	14,545,550,980,000	Pursuant to 55th amended Business Registration Certificate No. 0101245486 dated 18 November 2014
41	21 May 2015	14,587,886,850,000	Pursuant to 56th amended Business Registration Certificate No. 0101245486 dated 21 May 2015
42.	20 July 2015	18,415,574,490,000	Pursuant to 57th amended Business Registration Certificate No. 0101245486 dated 20 July 2015
43.	27 August 2015	18,460,745,440,000	Pursuant to 58th amended Business Registration Certificate No. 0101245486 dated 27 August 2015

44.	23 December 2015	18,681,880,870,000	Pursuant to 59th amended Business Registration Certificate No. 0101245486 dated 23 December 2015
45	18 March 2016	19,398,548,510,000	Pursuant to 60th amended Business Registration Certificate No. 0101245486 dated 18 March 2016
46.	02 August 2016	21,532,347,920,000	Pursuant to 61st amended Business Registration Certificate No. 0101245486 dated 02 August 2016
47.	01 November 2016	26,377,079,540,000	Pursuant to 62nd amended Business Registration Certificate No. 0101245486 dated 01 November 2016