



No.: 03/2013/TTr-HDQT-VINGROUP

Hanoi, 29 March 2013

PROPOSAL

Re: Amendment and supplementation to a number of Articles of Vingroup's Charter

To: THE GENERAL SHAREHOLDERS MEETING OF VINGROUP JOINT STOCK COMPANY

On 26 July 2012, the Ministry of Finance has issued Circular No. 121/2012/TT – BTC regarding the corporate governance applied to public companies (“**Circular 121**”) and its attached annex providing model charter for public company’s reference in preparing its charter.

Pursuant to Circular 121 and the relevant laws, in consideration to the recent operation of Vingroup Joint Stock Company (“**Vingroup**”), the Board of Management (the “**BOM**”) has reviewed to make amendments to a number of Articles of Vingroup Charter. The BOM would like to submit to the General Shareholders’ Meeting (the “**GSM**”) for consideration and approval on the amended and/or supplemented articles of Vingroup’s Charter as below:

1. **Amending Article 1:**

- Adding the definition of “**Major Shareholder**” in accordance with Clause 6.9 of the Law on Securities 2006 for the compliance with Circular 121 regarding the responsibilities of Major Shareholder
- Removing the definition of “**Group**” means Vingroup Joint Stock Company and the subsidiaries of Vingroup Joint Stock Company to avoid the misleading with the definition of “Group” (in Vietnamese) which refers to Vingroup Joint Stock Company
- Removing the definition of “**Term**” means the initial term of the Group as set out in Article 3.6 of this Charter and any extension passed by resolution of the GSM for the consistence to Article 3.6 of the Charter which provides the term of operation of Vingroup is unlimited

2. **Amending Article 4.1:** to further clarify the operation objectives of Vingroup.

3. **Amending Article 8.3:** to comply with provisions of Circular 121 on responsibilities of major shareholder

4. **Adding further content to Article 10.2 and 10.4:** to comply with provisions of Circular 121 on rights and obligations of ordinary shareholders

5. **Amending Article 11.4 and 11.5:** to further clarify the regulation on preferred shares of Vingroup.

6. **Amending Article 11A:** to further clarify the provision on the change in rights in line with the model Charter attached to Circular 121

7. **Amending name of Article 12** for the consistence of the content of Article 12 of the Charter of Vingroup.

8. **Amending Article 13.5 and adding Article 13.8:** to avoid the situation in which Vingroup is

affected by any dispute in determining the heir(s) of any shares of a dead shareholder and to further clarify the restriction on share(s) transfer and other relevant rights in respect of the share(s) which is/are not fully paid.

9. ***Amending Article 14.4:*** to further clarify the provision on withdrawn shares in line with the model Charter attached to Circular 121
10. ***Amending Article 19.3(xv) and (xvi):*** to further clarify the authority of the GSM relating to the approval on Interested Party Transactions
11. ***Amending Article 19.4:*** to supplement the exceptional cases in line with the model Charter attached to Circular 121
12. ***Amending Article 20.1:*** to adjust the scope of works under the authority of the GSM and the BOM in line with the model Charter attached to Circular 121
13. ***Amending Article 20.2 (ii):*** to further clarify the provision on convening extraordinary GSM in line with the model Charter attached to Circular 121
14. ***Amending Article 23.1 and Article 23.5 (v):*** to further clarify the provision of the Charter in line with the model Charter attached to Circular 121
15. ***Amending Article 24.3(ii):*** to further clarify the provision on passing decision of the GSM by form of collecting written opinion.
16. ***Adding further content to Article 25.2:*** to comply with Circular 121
17. ***Amending Article 26:*** to further clarify the provision on cancelling a decision of the GSM
18. ***Amending Article 27.1:*** to further clarify the provision on the BOM structure.
19. ***Amending title of Article 27.5:*** to further clarify the provision of the Charter
20. ***Amending Article 27.6:*** to comply with Circular 121
21. ***Amending Article 28.3 (i) and adding Article 28.3(xvii):*** to add further authority to the BOM in line with the model Charter attached to Circular 121
22. ***Amending Article 28.4:*** to further clarify the provision and for the consistence to Article 28.6 of the Charter
23. ***Amending Article 31.3, 31.8 and 31.10:*** to clarify the provision in line with the model Charter attached to Circular 121
24. ***Amending name of the Chapter IX:*** to comply with Circular 121
25. ***Adding Article 33.3(x):*** to further clarify the provision on rights and obligations of the General Director
26. ***Adding content of Article 33.7:*** to comply with Circular 121
27. ***Amending content of Chapter X:*** to include the members of the Inspection Committee under the provision regarding duty of loyalty and avoidance of conflict of interests, liability and indemnification and duty of prudence similar to the members of the BOM. General Director and any other manager personnels, in compliance to Circular 121
28. ***Amending Article 38.2(xvii):*** to further clarify the provision on rights and obligations of the IC in relation to the approval on Interested Party Transactions
29. ***Amending Article 38.3 and Article 38.5:*** to further clarify the provision of the Charter in line with the model charter attached to Circular 121

30. *Amending Article 40.8:* to shorten the provision in line with the model charter attached to Circular 121
31. *Amending title of Article 43 and Article 43.1:* in line with the model charter attached to Circular 121
32. *Adding Article 46A:* in line with the model charter attached to Circular 121
33. *Amending Article 47.1:* with regard to the actual operation of the GSM
34. *Amending Article 47.3:* to shorten the provision in line with the model charter attached to Circular 121
35. *Amending Article 51.1:* for the consistence to Article 3.6 of the Charter regarding the unlimited term of operation of Vingroup
36. *Amending Article 53:* for the compliance with Resolution No.71/2006/QH11 approving WTO Accession Agreement due to the situation that Vingroup has shareholders being foreign investors
37. *Amending Article 55:* to further clarify the method of appointing mediator for settling dispute
38. A certain detailed amendment regarding the sentence structure, terms and references in the Charter to ensure the consistence in format and content of the Charter (without changing the meaning of the provisions). The legal representative of Vingroup shall be responsible to review and make these amendments.

Key amendments, supplementations to the Charter of Vingroup are provided in detailed in the Annex attached to this Proposal.

The Board of Management would like to submit for the GSM's consideration and approval on the new Charter of Vingroup as incorporating the amended and supplemented articles. The new Charter shall take effect from the approving date and replace the current Charter as signed on 25 April 2012 and its amendments and supplementations. The legal representative of Vingroup is assigned to complete, sign and issue the new Charter.

Thank you.

**ON BEHALF OF
THE BOARD OF MANAGEMENT
CHAIRMAN OF THE BOM**

(signed)

Pham Nhat Vuong

Note: This document may be further amended or supplemented prior to the submission to the General Shareholder Meeting for final consideration and approval at the Meeting

ANNEX

AMENDMENTS, SUPPLEMENTATIONS TO THE CHARTER

No.	Relevant Article	Current content	New content	Reason for the amendment/ supplementaion
1.	Article 1	None	<u>“Major Shareholder” means the shareholder holding directly or indirectly five percent (5%) or more of the total voting shares of the Group</u>	To comply with Circular 121 regarding the responsibilities of Major Shareholder
		“Group” means Vingroup Joint Stock Company and the subsidiaries of Vingroup Joint Stock Company.	To be removed	to avoid the misleading with the definition which refers to Vingroup Joint Stock Company
		“Term” means the initial term of the Group as set out in Article 3.6 of this Charter and any extension passed by resolution of the GSM.	To be removed	for the consistence to Article 3.6 of the Charter which provides the term of operation of Vingroup is unlimited.
2.	Article 4.1	The objectives of the Group are as follows: (i) Becoming a strong general investment and trading Group in the domestic markets; (ii) Investing in and developing real estate projects in Vietnam; (iii) Creating profits for Shareholders and jobs and incomes/revenues for the society.	The objectives of the Group are as follows: (i) Becoming a strong general investment and trading <u>leading economic Group in Vietnam and the domestic markets area and pursuing to become an international standard Group;</u> (ii) Investing in and developing <u>projects of real estate projects tourism, high-end hotel/resort, medical, education, health</u>	to further clarify the operation objectives of Vingroup

			<p><u>care service</u>, in Vietnam;</p> <p>(iii) Creating profits for Shareholders and jobs and incomes/revenues for the society.</p>	
3.	Article 8.3	A Shareholder must comply with relevant information disclosure obligations applicable to it as required under Law.	<p>A Shareholder must <u>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 applicable to it</u> as required under Law.</p>	to comply with provisions of Circular 121 on responsibilities of major shareholder
4.	Article 10.2	<p>The Ordinary Shareholders shall have the right to:</p> <p>(i) Participate and vote directly or by his Authorized Representative on all matters under the power of the GSM. Each ordinary Share shall have one vote;</p> <p>(ii) Receive dividends as per the decision of the GSM;</p> <p>(iii) Have priority in subscribing new offered shares of the Group in proportion with their respective ratio of ownership of shares in the Group;</p> <p>(iv) Freely transfer their fully paid-up Shares to other persons as stipulated in this Charter and the Law;</p> <p>(v) Examine, make an extract information in the Shareholder Register; verify the</p>	<p>The Ordinary Shareholders shall have the right to:</p> <p>(i) Participate and vote directly or by his Authorized Representative on all matters under the power of the GSM. Each ordinary Share shall have one vote;</p> <p>(ii) Receive dividends as per the decision of the GSM;</p> <p>(iii) Have priority in subscribing new offered shares of the Group in proportion with their respective ratio of ownership of shares in the Group;</p> <p>(iv) Freely transfer their fully paid-up Shares to other persons as stipulated in this Charter and the Law;</p> <p>(v) Examine, make an extract information in the Shareholder Register; verify the information relating to the Shareholder in</p>	to comply with provisions of Circular 121 on rights and obligations of ordinary shareholders

		<p>information relating to the Shareholder in the list of Shareholders who are entitled to attend the GSM and request correction of incorrect information;</p> <p>(vi) Examine, make an extract or copy the Group's Charter, minutes of the GSM's minutes and resolutions;</p> <p>(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;</p> <p>(viii) Require the Group to redeem their Shares in the circumstances set out in Article 90 of the Enterprise Law; and</p> <p>(ix) Other rights defined in this Charter and the Enterprise Law.</p>	<p>the list of Shareholders who are entitled to attend the GSM and request correction of incorrect information;</p> <p>(vi) Examine, make an extract or copy the Group's Charter, minutes of the GSM's minutes and resolutions;</p> <p>(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;</p> <p>(viii) Require the Group to redeem their Shares in the circumstances set out in Article 90 of the Enterprise Law; and</p> <p><u>(ix) do distance voting in a shareholder meeting (if any)</u></p> <p><u>(x) Be treated fairly, in particular: each shares of the same kind bring the shareholders equal rights, obligations and interests.</u></p> <p><u>(xi) Be notified of periodic and irregular information about the Group's operation;</u></p> <p><u>(xii) Be protected with their lawful interests, in particular: on case the decisions made by the GSM or the BOM are not lawful or violate the fundamental interests of</u></p>	
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			<p><u>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 causes damage to the Group, then the BOM, the IC, the General Director must compensate the Group within their scope of responsibility. Shareholders are entitled to claim compensation from the Group as prescribed by law; and</u></p> <p>(xiii) Other rights defined in this Charter and the Enterprise Law.</p>	
5.	Article 10.4	<p>The Ordinary Shareholders of the Group shall have the following obligations:</p> <p>(i) Making full payment for the Shares registered to subscribe in compliance with the specified procedures;</p> <p>(ii) Being responsible to the debts and other material responsibilities of the Group within the capital amount contributed to the Group;</p> <p>(iii) Providing correct address when subscribing Shares;</p> <p>(iv) Not being allowed to withdraw the capital amount contributed from the Group in any manner, except in the event that the Group or other persons purchase Shares. If there is any</p>	<p>The Ordinary Shareholders of the Group shall have the following obligations:</p> <p>(i) <u>Attending the GSM and exercising voting directly or via an Authorized Representative, or doing distance voting. Shareholder may authorize member of the BOM to be it/his/her representative at the GSM;</u></p> <p>(ii) Making full payment for the Shares registered to subscribe in compliance with the specified procedures;</p> <p>(iii) Being responsible to the debts and other material responsibilities of the Group within the capital amount contributed to the Group;</p> <p>(iv) Providing correct address when</p>	to comply with provisions of Circular 121 on rights and obligations of ordinary shareholders

		<p>Shareholder withdrawing wholly or partly of his capital amount contributed in contrary to the stipulations of this Article, then the BoM members and the legal representative of the Group shall jointly take responsibility for the debts and other material responsibilities of the Group within the capital amount withdrawn;</p> <p>(v) Complying with the Charter and other regulations of the Group;</p> <p>(vi) Executing decisions of the GSM and the BoM;</p> <p>(vii) Executing other obligations as provided in this Charter and the Law.</p>	<p>subscribing Shares;</p> <p>(v) Not being allowed to withdraw the capital amount contributed from the Group in any manner, except in the event that the Group or other persons purchase Shares. If there is any Shareholder withdrawing wholly or partly of his capital amount contributed in contrary to the stipulations of this Article, then the BoM members and the legal representative of the Group shall jointly take responsibility for the debts and other material responsibilities of the Group within the capital amount withdrawn;</p> <p>(vi) Complying with the Charter and other regulations of the Group;</p> <p>(vii) Executing decisions of the GSM and the BoM;</p> <p>(viii) Executing other obligations as provided in this Charter and the Law.</p>	
6.	Article 11.4	<p>Unless agreed otherwise, 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 GSM within seven (7) days of receipt thereof;</p>	<p>Unless agreed otherwise <u>or decided otherwise by the GSM</u>, 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 GSM within seven (7) days of receipt thereof;</p>	<p>to further clarify the regulation on preferred shares of Vingroup</p>
7.	Article	<p>Upon receipt of the resolution of the GSM</p>	<p>Upon <u>Unless agreed otherwise or decided</u></p>	<p>to further clarify the</p>

	11.5	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.	<u>otherwise by the GSM, upon receipt of the resolution of the GSM 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.</u>	regulation on preferred shares of Vingroup
8.	Article 11A	<p>Article 11A: Change of rights</p> <p>11A1. GSM's decisions on changes or cancellation of the special rights attached to each type of share will only be approved upon receipt of the written consent of the shareholders representing at least 75% of the total votes of the issued shares of that type.</p> <p>11A.2 In cases where the GSM decides to change or cancel any special rights attached to each type of share through direct votes at a GSM, the holding of such meeting is only valid when it is attended by at least two (02) shareholders (or their proxies)</p>	<p>Article 11A: Change of rights</p> <p>11A1. GSM's decisions on changes or cancellation of the special rights attached to each type of a <u>preferred share</u> will <u>shall</u> only be <u>effective if approved upon receipt of the written consent of the</u> by <u>shareholders representing</u> holding <u>at least 65% of the ordinary shares attending the meeting, and by shareholders holding at least 75% of the total votes of the issued shares of that type</u> such preferred shares.</p> <p>11A.2 In cases where <u>The holding of a meeting of the shareholders holding the GSM decides</u> same kind of preferred shares to approve the change or cancel</p>	to further clarify the provision on the change in rights in line with the model Charter attached to Circular 121

		<p>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 aforementioned separate meetings, the number of the holders of those shares, either attend or through their proxies, can request for a ballot and each shareholder, when balloting, will have a ballot equivalent to each share of that type.</p> <p>11A.3 The procedures for holding such separate GSM are similar to other regulations in this Charter. In case of a written ballot, the procedures will comply with the regulations in Article 24 of this Charter.</p> <p>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 sharing of the Group will not be changed when the Group issues additional shares of</p>	<p>any special rights to its attached to each type of share through direct votes at a GSM, the holding of such meeting rights as said above is only valid when it is attended by at least two (02) 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 aforementioned separate meetings of the shareholders holding preferred shares as forementioned, the number of the holders of those shares, either attend or through their proxies, can request for a ballot and each shareholder, when balloting, will have a ballot equivalent to each share of that type share in the same kind shall have equal voting right at the meetings as forementioned.</p> <p>11A.3 The procedures for holding such separate GSM are similar to other regulations in this Charter. In case of a</p>	
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		that type.	<p>written ballot, the procedures will comply with the regulations in Article 24 of this Charter.</p> <p>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 sharing<u>distribution</u> of the Group will not be changed when the Group issues additional shares of that type.</p>	
9.	Articl 12	Share Certificate	Share Certificate <u>and Shareholders Register</u>	for the consistence of the content of Article 12 of the Charter of Vingroup
10.	Article 13.5	In case of death of a Shareholder, the executors or administrators of the deceased Shareholder shall be the only person or persons recognized by the Group as having any title to or interest in the Shares, but nothing in this Article shall release the estate of a deceased Shareholder from any liability in respect of any Shares held by him.	<p>In case of death of a Shareholder, the executors or administrators of the deceased Shareholder shall be the only person or persons recognized by the Group as having any title to or interest in the Shares, but nothing in this Article shall release the estate of a deceased Shareholder from any liability in respect of any Shares held by him.<u>In case of death of a Shareholder and upon request of a relevant person , all the heirs of the dead Shareholder must provide a letter appointing the representative(s) for the shares of the dead Shareholder, in 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 dead Shareholder is not identified, the exercise of any rights in relation to the shares of such</u></p>	to avoid the situation in which Vingroup is affected by any dispute in determining the heir(s) of any shares of a dead shareholder

			<p><u>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.</u></p> <p><u>In case the dead Shareholder holding from 1% of the Charter Capital, the BOM may appoint an independent legal expert to review and giving opinion on such matter. The BOM may rely on the advice of the expert to decide: (i) determining person(s) entitled to be the representative of the share of the dead Shareholder or (ii) suspending the exercise of shareholder rights in reation to the shares of the dead shareholders until a decision of the competent authority or all the heirs reach an agreement.</u></p>	
11.	Article 13.8	None	<p><u>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 share.</u></p>	to further clarify the restriction on share(s) transfer and other relevant rights in respect of the share(s) which is/are not fully paid
12.	Article 14.4	A Share so forfeited or surrendered shall become the property 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	<p>A Share so forfeited or surrendered shall become the property <u>Shares authorized to be offered</u> 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</p>	to clarify the provision on withdrawn shares in line with the model Charter attached to Circular 121

		manner as the BoM shall think fit.	such terms and in such manner as the BoM shall think fit.	
13.	Article 19.3 (xv) and (xvi)	<p>(xv) Approve any Interested Person Transaction of a value equal to or more than 20.0 per cent. of the Group's NTA (based on the latest available audited IFRS financial statements at the time when the transaction is entered into) and which is above S\$100,000; and</p> <p>(xvi) Approve any Interested Person Transaction, where the value of that transaction, when aggregated together with all transactions entered into with the same interested person during the same financial year amounts to twenty per cent. (20%) or more of the Group's NTA (based on the latest available audited IFRS financial statements at the time when the transaction was entered into) subject to and in compliance with the listing manual of SGX-ST and which is above S\$100,000.</p>	<p>(xv) Approve any Interested Person Transaction of a value equal to or more than 20.0 per cent. of the Group's NTA (based on the latest available audited <u>consolidated</u> IFRS financial statements at the time when the transaction is entered into) and which is above S\$100,000; and</p> <p>(xvi) Approve any Interested Person Transaction, where the value of that transaction, when aggregated together with all transactions entered into with the same interested person during the same financial year amounts to twenty per cent. (20%) or more of the Group's NTA (based on the latest available audited <u>consolidated</u> IFRS financial statements at the time when the transaction was entered into) subject to and in compliance with the listing manual of SGX-ST and which is above S\$100,000.</p>	to further clarify the authority of the GSM relating to the approval on Interested Party Transactions
14.	Article 19.4	<p>A Shareholder may not vote on any resolution to approve:</p> <p>(i) any contract or transaction referred to in Article 19.3 if the Shareholder or his/her related persons is a party to such contract or transaction; or</p> <p>(ii) any purchase of Shares of such Shareholder or related persons of such</p>	<p>A Shareholder may not vote on any resolution to approve:</p> <p>(i) any contract or transaction referred to in Article 19.3 if the Shareholder or his/her related persons is a party to such contract or transaction; or</p> <p>(ii) any purchase of Shares of such Shareholder or related persons of such Shareholder,</p>	to supplement the exceptional cases in line with the model Charter attached to Circular 121

		Shareholder.	<u>unless it relates to a repurchase of share which is made in pro rata to all shareholders or a repurchase which is made via matching order or public offer on the Stock Exchange.</u>	
15.	Article 20.1	The annual GSM (AGM) shall be convened by the BoM and shall take place at such place in Vietnam as the BoM may specify from time to time. The AGM decides matters stipulated by Law and this Charter, especially approval of the annual financial statements and the financial budget for the subsequent fiscal year. The General Director shall provide to the Chairman of the BoM a proposed agenda for each AGM.	The annual GSM (AGM) shall be convened by the BoM and shall take place at such place in Vietnam as the BoM may specify from time to time. The AGM decides matters stipulated by Law and this Charter, especially approval of the annual financial statements and the financial budget for the subsequent fiscal year. The General Director shall provide to the Chairman of the BoM a proposed agenda for each AGM.	to adjust the scope of works under the authority of the GSM and the BOM in line with the model Charter attached to Circular 121
16.	Article 20.2 (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 Charter Capital is lost;	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 Charter Capital <u>equity capital is lost in compared to the opening of the period;</u>	to further clarify the provision on convening extraordinary GSM in line with the model Charter attached to Circular 121
17.	Article 23.1.	The GSM is chaired by the Chairman of the BoM. In his absence, the Vice Chairman of the BoM or the person elected by the GSM shall preside over the GSM. In cases where none of such persons can preside over the GSM, a member of the BoM holding highest position present at the GSM shall hold a meeting to elect the Chairman of the GSM, who need not necessarily be a	The GSM is chaired by the Chairman of the BoM. In his absence, the Vice Chairman of the BoM or the person elected by the GSM shall preside over the GSM. In cases where none of such persons can preside over the GSM, a member of the BoM holding highest position present at the GSM shall hold a meeting to elect the Chairman of the GSM, who need not necessarily be a member of the BoM. The	to further clarify the provision of the Charter in line with the model Charter attached to Circular 121

		<p>member of the BoM. The BoM's Chairman, BoM's Vice Chairman or the Chairman elected by the GSM shall appoint a secretary or a group of secretaries to take the minutes of the GSM. In case the Chairman is elected, the name and the votes for him must be announced.</p>	<p>BoM's Chairman, BoM's Vice Chairman or the Chairman elected by the GSM shall appoint a secretary or a group of secretaries to take the minutes of the GSM. <u>In other case, the person signing for the convening of a GSM shall lead the meeting to elect the Chairman and the person receiving highest number of votes will be the Chairman of the Meeting.</u> In case the Chairman is elected, the name and the votes for him must be announced.</p>	
18.	Article 23.5 (v)	<p>Even if sufficient attendees as required are present, the Chairman of the GSM may adjourn the GSM to another time or change the location of the meeting decided by the Chairman without obtaining opinions of the GSM if the Chairman considers that (a) the location of the GSM fails to provide suitable seating for all attendees, (b) there is an attendee who disrupts or is likely to disrupt order at the meeting, or (c) an adjournment is necessary so that the work of the GSM will be carried out validly. In addition, the Chairman of the GSM may adjourn a meeting upon agreement or request of the GSM even if sufficient attendees as required for such meeting are present. The maximum time for any adjournment of a meeting shall be three days as from the date of the proposed opening of the meeting. The GSM which is reconvened shall only consider the matters</p>	<p>Even if sufficient attendees as required are present, the Chairman of the GSM may adjourn the GSM to another time or change the location of the meeting decided by the Chairman without obtaining opinions of the GSM if the Chairman considers that (a) the location of the GSM fails to provide suitable seating for all attendees, (b) there is an attendee who disrupts or is likely to disrupt order at the meeting, or (c) an adjournment is necessary so that the work of the GSM will be carried out validly. In addition, the Chairman of the GSM may adjourn a meeting upon agreement or request of the GSM even if sufficient attendees as required for such meeting are present. The maximum time for any adjournment of a meeting shall be three days as from the date of the proposed opening of the meeting. The GSM which is reconvened shall only consider the matters which should have been legally carried out at the previous</p>	<p>to further clarify the provision of the Charter in line with the model Charter attached to Circular 121</p>

		which should have been legally carried out at the previous adjourned meeting.	adjourned meeting. <u>Chairman of the Meeting may postpone the meeting if agreed or required by the GSM which have sufficient number of attendees.</u>	
19.	Article 24.3 (ii)	<p>In the case of approval of decisions by way of written opinions, the BoM shall do the following tasks:</p> <ul style="list-style-type: none"> ▪ 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 business registration certificate of the Group; (ii) purpose of opinion collection; (iii) name, permanent address, nationality, number of ID/Passport or other individual identity certificate of Shareholder being individual; name, permanent address, nationality, number of the establishment decision or the business 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”, 	<p>In the case of approval of decisions by way of written opinions, the BoM shall do the following tasks:</p> <ul style="list-style-type: none"> ▪ 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 business registration certificate of the Group; (ii) purpose of opinion collection; (iii) name, permanent address, nationality, number of ID/Passport or other individual identity certificate of Shareholder being individual; name, permanent address, nationality, number of the establishment decision or the business 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 	to further clarify the provision on passing decision of the GSM by form of collecting written opinion.

		<p>“disagreed”, “no opinion”; and (vii) name and signature of the Chairman of the BoM and the legal representative of the Group;</p> <ul style="list-style-type: none"> ▪ Send the form together with other related documents to all Shareholders who have the right to vote; ▪ The form with opinion must have the signature of the Shareholder being individual, signature of the authorized representative or legal representative of the Shareholder being a legal entity or an organization; ▪ The form returned to the Group must be given in a sealed envelope and nobody is allowed to open before counting of votes. All forms returned to the Group after the deadline as specified in the form or have been opened shall be deemed invalid; ▪ The BOM shall count the votes and prepare the minutes of votes counting under the supervision of the IC or the shareholder not holding any management position of the Group; The members of the BOM and persons who supervised the votes counting shall be jointly responsible for the honesty and accuracy of the minutes of votes counting; jointly responsible for 	<p>signature of the Chairman of the BoM and the legal representative of the Group;</p> <ul style="list-style-type: none"> ▪ Send the form together with other related documents to all Shareholders who have the right to vote. ▪ The form with opinion must have the signature of the Shareholder being individual, signature <u>and stamp</u> of the authorized representative or legal representative of the Shareholder being a legal entity or an organization; ▪ The form returned to the Group must be given in a sealed envelope and nobody is allowed to open before counting of votes. All forms returned to the Group after the deadline as specified in the form, <u>being amended, earsed, marked or inserted additional symbol</u> or have been opened shall be deemed invalid; ▪ The<u>The Chairman of the BOM, the legal representative of the Group, or one or a number of the BOM member that authorized by the Chairman of the BOM</u> shall count the votes and prepare the minutes of votes counting under the supervision <u>of the representative</u> of the IC or the shareholder not holding any management position of the Group; The members of the BOM and persons who supervised the votes counting shall be 	
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		<p>any damages resulting from the decision passed due to dishonest and inaccurate counting of votes;</p> <ul style="list-style-type: none"> ▪ The minutes of votes counting must be sent to the shareholders within 15 days, from the date of finishing the votes counting; ▪ The forms with opinions, the minutes of votes 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; ▪ Decisions by way of written resolutions shall have the same validity as those passed by way of vote at a GSM. 	<p>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;</p> <ul style="list-style-type: none"> ▪ The minutes of votes counting must be <u>disclosed on the website of the Group within twenty (24) hours and sent to the shareholders within 15 days, from the date of finishing the votes counting;</u> ▪ The forms with opinions, the minutes of votes 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; ▪ Decisions by way of written resolutions shall have the same validity as those passed by way of vote at a GSM. 	
20.	Article 25.2	<p>The GSM Chairman shall be responsible for having minutes kept and prepared for circulation to all Shareholders within 15 days from the closing of the GSM, and 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 translated into English, signed by the Chairman of the</p>	<p>The GSM Chairman shall be responsible for having to prepare meeting minutes kept. <u>The GSM minutes shall be disclosed on the website of the Group within twenty (24) hours and prepared for circulation</u>circulated to all Shareholders within 15 days from the closing of the GSM, and 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</p>	to comply with Circular 121

		Meeting and the secretary, and prepared in accordance with the Enterprise Law 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.	minutes shall be in Vietnamese (or <u>if necessary, made in/translated into English, foreign language</u>), signed by the Chairman of the Meeting and the secretary, and prepared in accordance with the Enterprise Law 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.	
21.	Article 26	<p>Request for cancellation of the Decisions of the GSM</p> <p>The Shareholders, the members of the BoM, the General Director, the IC have the right to request the courts or arbitrators to verify and cancel the decisions of the GSM in compliance with Article 107 of the Enterprise Law.</p>	<p>Request for cancellation of the Decisions of the GSM</p> <p>The Shareholders, the members of the BoM, the General Director, the IC have the right to request the courts or arbitrators to verify and cancel the decisions of the GSM in compliance with Article 107 of the Enterprise Law.</p> <p><u>In case the decision of the GSM is cancelled in accordance to a sentence of the Court or Arbitration, the person convening the GSM that issued the cancelled decision may consider to re-convene the meeting within thirty (30) days subject to the order, procedures required under the Law on Enterprises and this Charter.</u></p>	to futher clarify the provision on cancelling a decision of the GSM
22.	Article 27.1.	The BoM shall consist of no less than 5 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 BoM be Shareholders of the Group or hold Vietnamese nationality or be resident in Viet Nam. The members of	The BoM shall consist of no less than 5 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 BoM be Shareholders of the Group or hold Vietnamese nationality or be resident in Viet Nam. The members of the BoM must	to further clarify the provision on the BOM structure

		the BoM must comply with the standards and conditions set out in Article 110 of the Enterprise Law. The term of the BoM shall be five (5) years. The total number of independent non-executive members of the BoM must constitute at least one-third of the total number of the BoM members.	comply with the standards and conditions set out in Article 110 of the Enterprise Law. The term of the BoM shall be five (5) years. The total number of independent non-executive members of the BoM must constitute at least one-third of the total number of the BoM members. <u>The minimum number of the independent non-executive BOM member is determined by way of rounding down.</u>	
23.	Article 27.5	A BoM member shall cease to be a member of the BoM in the following cases:	A <u>The capacity of a BoM member shall cease to be a member of the BoM</u> ceased in the following cases:	to further clarify the provision of the Charter
24.	Article 27.6	To the extent permitted by law, the BoM may appoint new member of the BoM to replace the vacated position and the appointment of this new member must be approved at the following GSM. Upon being approved by the GSM, the appointment of that new member shall be deemed effective from the date of his appointment by the BoM.	To the extent permitted by law, the <u>The BoM may appoint new member of the BoM to replace the vacated position and the appointment of this new member must be approved at the following GSM. Upon being approved by the GSM, the appointment of that new member shall be deemed effective from the date of his appointment by the BoM.</u> <u>The term of office of the new BOM member is from the effective date of the appointment to the last day of the term of office of the BOM. In case the new BOM member is not approved by the GSM, all decision of the BOM that issued before the GSM with the voting of such new member are still valid.</u>	to comply with Circular 121
25.	Article 28.3 (i)	Decide the development strategy, and prepare the annual budget plan of the Group;	Decide the development strategy, and prepare <u>prepare</u> the annual budget plan of the Group;	to add further authority to the BOM in line with the model Charter

				attached to Circular 121
26.	Article 28.3 (xvii)	None	(xvii) Decide the price to purchase or revoke Shares of the Group	to add further authority to the BOM in line with the model Charter attached to Circular 121
27.	Article 28.4	The following matters must be approved by the BoM:	The following matters must be approved by the BoM <u>unless authorized or centralized in accordance with Article 28.6 of this Charter:</u>	to further clarify the provision and for the consistence to Article 28.6 of the Charter
28.	Article 31.3	<u>Irregular Meetings.</u> The Chairman must convene a meeting of the BoM 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 General Director or at least five Management Personnel; (ii) Two members of the BoM; (iii) The Chairman of the BoM; or (iv) A majority of members of the IC.	<u>Irregular Meetings. The Chairman must convene an extraordinary meeting when necessary for the interest of the Group.</u> The Chairman must convene a meeting of the BoM 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 General Director or at least five Management Personnel; (ii) Two <u>At least two</u> members of the BoM; (iii) The Chairman of the BoM; or (iv) —A majority of members of the IC.	to clarify the provision in line with the model Charter attached to Circular 121
29.	Article 31.8	<u>Quorum.</u> A quorum of at least three fourths (3/4) of the members of the BoM present in person or by alternate is mandatory for the BoM to conduct a meeting and pass	<u>Quorum.</u> A quorum of at least three fourths (3/4) of the members of the BoM present in person or by alternate is mandatory for the BoM to conduct a meeting and pass	to clarify the provision in line with the model Charter attached to Circular 121

		resolutions.	resolutions. In case the quorum as required above is not met, the meeting shall be re-convened within fifteen (15) days from the tentative date of the first meeting. The re-convened meeting shall be conducted if more than a half of the BOM member attends the meeting.	
30.	Article 31.10	<u>Declaration of Interest.</u> A BoM 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 BoM at which the question of entering into the contract or transaction is first considered by the BoM Or such BoM member shall publicly declare his interest at the first meeting of the BoM after he knows that he has or will have an interest in the relevant contract or transaction.	<u>Declaration of Interest.</u> A BoM 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 BoM at which the question of entering into the contract or transaction is first considered by the BoM Or. <u>In case a member of the BOM does not know it/him/herself and the related person has interest at the time of executing the contract, transaction with the Group,</u> such BoM member shall publicly declare his interest at the first meeting of the BoM after he knows that he has or will have an interest in the relevant contract or transaction.	to clarify the provision in line with the model Charter attached to Circular 121
31.	Chapter IX	GENERAL DIRECTOR, MANAGEMENT PERSONNEL	GENERAL DIRECTOR, <u>OTHER MANAGEMENT PERSONNEL AND SECRETARY OF THE GROUP</u>	to comply with Circular 121

32.	Article 33.3 (x)	None	<u>(x) authorize and/or sub- deligate the to subordinate officers to perform a or a number of tasks under its authorities and be responsible before law and the BOM for such sub-delegation.</u>	to further clarify the provision on rights and obligations of the General Director
33.	Article 33.7	<p><u>Secretary of the Group</u></p> <p>The BoM shall appoint at least one person to be the Group's Secretary with such term and conditions as determined by the BoM. The BoM may dismiss the Group's Secretary if necessary but shall not be contradictory to the applicable laws and regulations on labor. The BoM 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:</p> <ul style="list-style-type: none"> a. Preparation for the meetings of the BoM, the IC and the GSM by order of the BoM's Chairman or Head of the IC; b. Preparing the meetings' minutes; c. Consulting on the procedures of the meetings; d. Providing financial information, copies of the BoM meetings' minutes and other information to the BoM's members and IC. <p>The Group's Secretary shall be responsible</p>	<p><u>Secretary of the Group</u></p> <p>The BoM shall appoint at least one person to be the Group's Secretary with such term and conditions as determined by the BoM. The BoM may dismiss the Group's Secretary if necessary but shall not be contradictory to the applicable laws and regulations on labor. The BoM 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:</p> <ul style="list-style-type: none"> a. Preparation for the meetings of the BoM, the IC and the GSM by order of the BoM's Chairman or Head of the IC; b. Preparing <u>Attending and preparing</u> the meetings' minutes; c. Consulting on the procedures of the meetings; d. <u>Ensuring that the decisions of the GSM and the BOM are in compliance with laws;</u> e. Providing financial information, copies of the BoM meetings' minutes and other 	to comply with Circular 121

		for keeping information confidential pursuant to the Law and the Charter of the Group	information to the BoM's members and IC. The Group's Secretary shall be responsible for keeping information confidential pursuant to the Law and the Charter of the Group	
34.	Chapter X	<p>CHAPTER X</p> <p>FIDUCIARY DUTIES OF BOARD MEMBERS, GENERAL DIRECTOR AND MANAGEMENT PERSONNEL</p> <p>Article 1. Article 35. Duty of Loyalty and Avoidance of Conflict of Interests</p> <p>35.1 Members of the BoM, General Director, 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.</p> <p>35.2 Members of the BoM, the General Director, and other Management Personnel shall be obliged to disclose to the BoM any potentially conflicting interest they might have in any other commercial entity,</p>	<p>CHAPTER X</p> <p>FIDUCIARY DUTIES OF BOARD THE BOM MEMBERS, IC MEMBER, GENERAL DIRECTOR AND MANAGEMENT PERSONNEL</p> <p>Article 2. Article 35. Duty of Loyalty and Avoidance of Conflict of Interests</p> <p>35.1 Members of the BoM, <u>the IC</u>, General Director, 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.</p> <p>35.2 Members of the BoM, <u>the IC</u>, the General Director, and other Management Personnel shall be obliged to disclose to the BoM any potentially conflicting interest they might have in any other commercial entity, transaction or</p>	to include the members of the Inspection committee under the provision regarding duty of loyalty and avoidance of conflict of interests, liability and indemnification and duty of prudence similar to the members of the BOM. General Director and any other manager personnels, in compliance to Circular 121.

		<p>transaction or individual, and may only avail themselves of the opportunity only once the disinterested BoM members have decided not to pursue it.</p> <p>Members of the BoM must inform the BoM of any contract entered into by and between that member or his Interested Person and the Group. Subject to the authority of the GSM regarding the relevant transactions, once the BoM is informed of relevant contracts, such contracts may be continued if so agreed by a simple majority of the other members of the BoM. However, members of BoM shall have to ensure that any conflict of interest shall be managed appropriately.</p> <p>35.3 The Group is prohibited from granting any loans, guarantees, or credit to the BoM's members, the General Director, any Management Personnel, and their families and any legal entities in which they have a financial interest, unless otherwise determined by the GSM.</p> <p>35.4 The contracts or transactions between the Group with one or more members of the BoM, the General Director,</p>	<p>individual, and may only avail themselves of the opportunity only once the disinterested BoM members have decided not to pursue it.</p> <p>Members of the BoM must inform the BoM of any contract entered into by and between that member or his Interested Person and the Group. Subject to the authority of the GSM regarding the relevant transactions, once the BoM is informed of relevant contracts, such contracts may be continued if so agreed by a simple majority of the other members of the BoM. However, members of BoM shall have to ensure that any conflict of interest shall be managed appropriately.</p> <p>35.3 The Group is prohibited from granting any loans, guarantees, or credit to the BoM's members, the <u>IC members</u>, the General Director, any Management Personnel, and their families and any legal entities in which they have a financial interest, unless otherwise determined by the GSM.</p> <p>35.4 The contracts or transactions between the Group with one or more members of the BoM, the <u>IC members</u>, the General Director, Management Personnel or their related persons or the companies,</p>	
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		<p>Management Personnel or their related persons or the companies, partners, associations or organizations in which one or more members of the BoM, Management Personnel or their related persons are members or have relevant financial interest, shall not be invalidated due to the above-mentioned relations or due to the present or attendance of those BoM member or Management Personnel in the relevant meeting which approved the execution of that contract or transaction, or due to their votes were counted for the purpose of approving such contract or transaction, if:</p> <p>a. In respect of the contract having value of 20% or less of the total assets recorded in the latest financial statements, both the material matters of the contract or transaction and the relations, the interests of the Management Personnel or BoM's member have been informed to the BoM. Concurrently, the BoM has permitted the execution of such contract or transaction in good faith by majority of the votes of the members which do not have relevant interest; or</p> <p>b. In respect of the contract having</p>	<p>partners, associations or organizations in which one or more members of the BoM, <u>the IC</u>, Management Personnel or their related persons are members or have relevant financial interest, shall not be invalidated due to the above-mentioned relations or due to the present or attendance of those BoM member or Management Personnel in the relevant meeting which approved the execution of that contract or transaction, or due to their votes were counted for the purpose of approving such contract or transaction, if:</p> <p>a. In respect of the contract having value of 20% or less of the total assets recorded in the latest financial statements, both the material matters of the contract or transaction and the relations, the interests of the Management Personnel or BoM's member have been informed to the BoM. Concurrently, the BoM has permitted the execution of such contract or transaction in good faith by majority of the votes of the members which do not have relevant interest; or</p> <p>b. In respect of the contract having value of more than 20% of the total assets recorded in the latest financial statements, both the material matters of the contract or transaction and the</p>	
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		<p>value of more than 20% of the total assets recorded in the latest financial statements, both the material matters of the contract or transaction and the relations, the interests of the Management Personnel or BoM's member have been announced to the shareholders which do not have relevant interest but have voting rights on such matters and such shareholders have voted for that contract or transaction;</p> <p>c. To the extent permitted by law, that contract or transaction has been considered fair and reasonable by an independent consultancy entity in all aspects related to the shareholders of the Group at the time the execution of such contract or transaction was permitted, passed or approved by the BoM or the shareholders.</p> <p>BoM's member, the General Director, Management Personnel or their related persons shall not be permitted to purchase or sell or conduct transaction in any ways 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.</p>	<p>relations, the interests of the Management Personnel or BoM's member have been announced to the shareholders which do not have relevant interest but have voting rights on such matters and such shareholders have voted for that contract or transaction;</p> <p>c. To the extent permitted by law, that contract or transaction has been considered fair and reasonable by an independent consultancy entity in all aspects related to the shareholders of the Group at the time the execution of such contract or transaction was permitted, passed or approved by the BoM or the shareholders.</p> <p>BoM'sThe BoM member, the IC member, the General Director, Management Personnel or their related persons shall not be permitted to purchase or sell or conduct transaction in any ways 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.</p> <p>Article 36. Liability and Indemnification</p> <p>36.1 <u>Liability</u>. Members of the BoM, the IC, the General Director, and Management Personnel who breach their duty to act in</p>	
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	<p>Article 36. Liability and Indemnification</p> <p>36.1 <u>Liability</u>. Members of the BoM, the General Director, 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.</p> <p>36.2 <u>Indemnification</u>. 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 BoM 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 BoM or Management Personnel or an employee or agent of another Group, partnership, joint venture, trust or other entity, against expenses (including attorney's fees),</p>	<p>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.</p> <p>36.2 <u>Indemnification</u>. 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 BoM, <u>the IC</u> 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 BoM 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</p>	
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35.	Article 38.2 (xvii)	to approve any Interested Person Transaction of a value equal to 5% or more but less than 20% of the Group’s net tangible asset (based on the latest available audited IFRS financial statements at the time when the transaction is entered into) and which is above S\$100,000 to ensure that such Interested Person Transactions are entered into on an arm’s length basis and on normal commercial basis and are not prejudicial to the interests of the Group and its minority Shareholders.	to approve any Interested Person Transaction of a value equal to 5% or more but less than 20% of the Group’s net tangible asset (based on the latest available audited <u>consolidated</u> IFRS financial statements at the time when the transaction is entered into) and which is above S\$100,000 to ensure that such Interested Person Transactions are entered into on an arm’s length basis and on normal commercial basis and are not prejudicial to the interests of the Group and its minority Shareholders.	to further clarify the provision on rights and obligations of the IC in relation to the approval on Interested Party Transactions
36.	Article 38.3	Shareholders who hold at least 10% of the voting Shares for at least six (6) consecutive months or more may gather their votes to nominate the candidates to the IC. Any Shareholder or group of Shareholders who holds from 10% to less than 30% shall have the right to nominate two candidates; from 30% to less than 50% shall have the right to nominate three candidates; from 50% to less than 65% shall have the right to nominate four candidates and from 65% or more shall have the right to nominate all candidates.	Shareholders who hold at least 10% of the voting Shares for at least six (6) consecutive months or more may gather their votes to nominate the candidates to the IC. Any Shareholder or group of Shareholders who holds from 10% to less than 30% shall have the right to nominate two candidates; from 30% to less than 50% shall have the right to nominate three candidates; from 50% to less than 65% shall have the right to nominate four candidates and from 65% or more shall have the right to nominate all candidates. <u>In case the number of candidate as nominated or self nominated are not met the required number, the IC shall be entitled to nominate candidate or organize the nomination in accordance with the mechanism provided under the regulation of the Group. The</u>	to further clarify the provision of the Charter in line with the model charter attached to Circular 121

			<u>mechanism for the IC to nominate candidate for the IC must be clearly disclosed and provided by the GSM before the nomination.</u>	
37.	Article 38.5	<p>The IC shall have from three (3) to five (5) members, of which the independent members shall comprise more than 50% of the total member of the IC. At least one member of the IC must be specialized in accounting and not be (i) an employee of the Group’s financial or accounting departments or (ii) a member or employee of the Group's independent auditing firm who is conducting the audit of the financial statements of the Group. IC members shall not be required to hold Vietnamese nationality and/or to be resident in Vietnam, however, in any case at least one independent member of the IC shall be a person who is resident in Singapore, also at least a half of the IC must be resident in Viet Nam. Candidates elected to the IC must meet requirements on eligibilities and mechanism for selection of IC members as specified in the Regulations on electing IC members approved by the GSM. The IC shall appoint one of its members who is a shareholder of the Group as the head of the IC. The head of the IC shall have the following rights and obligations:</p> <p>(i) Convene the meetings of the IC and act as Head of the IC;</p>	<p>The IC shall have from three (3) to five (5) members, of which the independent members shall comprise more than 50% of the total member of the IC. At least one member of the IC must be specialized in accounting and not be (i) an employee of the Group’s financial or accounting departments or (ii) a member or employee of the Group's independent auditing firm who is conducting the audit of the financial statements of the Group. IC members shall not be required to hold Vietnamese nationality and/or to be resident in Vietnam, however, in any case at least one independent member of the IC shall be a person who is resident in Singapore, also at least a half of the IC must be resident in Viet Nam. <u>Member of the IC may not be the related party of the BOM membe, the General Director and other Management Personnel of the Group.</u> Candidates elected to the IC must meet requirements on eligibilities and mechanism for selection of IC members as specified in the Regulations on electing IC members approved by the GSM. The IC shall appoint one of its members who is a shareholder of the Group as the head of the IC. <u>The head of the IC must have accounting qualification.</u> The head of the IC shall have the following rights and</p>	<p>to further clarify the provision of the Charterin line with the model charter attached to Circular 121.</p>

		<ul style="list-style-type: none"> (ii) Request from the Group the relevant information to be submitted to all members of the IC; (iii) Prepare and sign the IC's reports upon having consulted with the BoM for submission to the GSM. 	<p>obligations:</p> <ul style="list-style-type: none"> (i) Convene the meetings of the IC and act as Head of the IC; (ii) Request from the Group the relevant information to be submitted to all members of the IC; (iii) Prepare and sign the IC's reports upon having consulted with the BoM for submission to the GSM. 	
38.	Article 40.8	<p>Pursuant to the Enterprise Law, the BoM, through its resolutions, may designate a specific date (the closing date) as the closing date with respect to business operations of the Group, under which, the subscribers as Shareholders or owners of other securities are authorized to receive dividends, interests, profits, shares, notice or any other documents. This closing date may be the date of or any date before the performance of such rights. This shall not affect the interests of the parties in the transfer of Share or relevant securities.</p>	<p>Pursuant to the <u>Law on Enterprise, the Law on Securities</u>, the BoM, through its resolutions, may designate a specific date (to be the closing record date) as the closing date with respect to business operations of for the Group, <u>under which, the subscribers as Shareholders</u> list of shareholders. Based on <u>such date, person who registered as shareholder or owner</u> the owner of other securities are authorized <u>being entitled</u> to receive dividends, interests, profits, shares, notice or any other documents. This closing date may be the date of or any date before the performance of such rights. This shall not affect the interests of the parties in the transfer of Share or relevant securities.</p>	<p>to shorten the provision in line with the model charter attached to Circular 121</p>

39.	Article 43.1	<p>Report and Accounting System</p> <p>The Group shall adopt the Vietnamese Accounting System (VAS), or any other system approved by the Ministry of Finance, and shall maintain its books of accounts in accordance with the generally accepted accounting practices of Vietnam.</p>	<p>Report and Accounting System</p> <p>The Group shall adopt the Vietnamese Accounting System (VAS), or any other system approved by the Ministry of Finance, and shall maintain its books of accounts in accordance with the generally accepted accounting practices of Vietnam.</p>	To amend in line with the model charter attached to Circular 121 (only correct the term in Vietnamese version)
40.	Article 46A	None	<p><u>Article 46A: Annual Report</u></p> <p><u>The Group must prepare and public its annual report in accordance to the regulation of laws on securities and securities market.</u></p>	To amend in line with the model charter attached to Circular 121
41.	Article 47.1	At the ASM, one auditing company selected from among the four top tier firms of international auditors licensed in Vietnam and accepted by the State Securities Committee for providing auditing services to listed companies shall be appointed to conduct the audit of the Group for the next fiscal year on terms to be agreed with the BoM. The fees and expenses for auditing activities shall be for the account of the Group.	At <u>The annual GSM or the ASM legal representative of the Group as authorized by the GSM shall select,</u> one auditing company selected from among the four top tier firms of international auditors licensed in Vietnam and accepted by the State Securities Committee for providing auditing services to listed companies shall be appointed to conduct the audit of the Group for the next fiscal year on terms to be agreed with the BoM <u>Group</u> . The fees and expenses for auditing activities shall be for the account of the Group.	with regard to the actual operation of the GSM
42.	Article 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 BoM	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 BoM within two	to shorten the provision in line with the model charter attached to Circular 121

		within two (02) months of the end of each fiscal year. The staff employed by the independent auditing firm must be accepted by the State Securities Committee.	(02) months of the end of each fiscal year. The staff employed by the independent auditing firm must be accepted by the State Securities Committee.	
43.	Article 51.1	The BoM shall convene a GSM to be held at least seven (07) months prior to the expiration of the Term of the Group, to enable Shareholders to vote on the extension of the Term of the Group for such period as the BoM shall recommend.	<u>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 BoM shall convene a GSM to be held at least seven (07) months prior to the expiration of the Term of the Group, to enable Shareholders to vote on the extension change of the Term of the Group for such period as the BoM shall recommend.</u>	for the consistence to Article 3.6 of the Charter regarding the unlimited term of operation of Vingroup
44.	Article 53	Except otherwise stipulated in this Charter, the Shareholders holding a half of the issued and outstanding Shares with voting right for election of the BoM's members shall be entitled to submit a claim to the competent court requesting liquidation pursuant to one or more of the following basis: (i) The members of the BoM do not consent in managing the activities of the Group resulting the number of votes required for the operations of the BoM cannot be attained. (ii) The Shareholders do not consent resulting the number of votes required for the election of the BoM's members cannot be attained.	Except otherwise stipulated in this Charter, the Shareholders holding a half <u>from 51%</u> of the issued and outstanding Shares with voting right for election of the BoM's members shall be entitled to submit a claim to the competent court requesting liquidation pursuant to one or more of the following basis, <u>due to the situation that the GSM 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:</u> (i) The members of the BoM do not consent in managing the activities of the Group resulting the number of votes required for the operations of the BoM cannot be attained.	for the compliance with Resolution No.71/2006/QH11 approving WTO Accession Agreement due to the situation that Vingroup has shareholders being foreign investors

		<p>(iii) There is internal disagreement and the Shareholders are divided into two or more sides so that the liquidation shall be the most useful approach to all of the Shareholders.</p>	<p>(ii) The Shareholders do not consent resulting the number of votes required for the election of the BoM's members cannot be attained.</p> <p>(iii) There is internal disagreement and the Shareholders are divided into two or more sides so that the liquidation shall be the most useful approach to all of the Shareholders.</p>	
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45.	Article 55.1	<p>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:</p> <p>(i) Shareholder with the Group; or</p> <p>(ii) Shareholder with the BoM, the IC, the General Director or the Management Personnel;</p> <p>then all relevant parties shall try to settle such dispute through negotiation and conciliation. Except for the dispute relating to the BoM or the Chairman of the BoM, the Chairman of the BoM shall preside over the settlement of the dispute and shall request each party to state the facts in relation to the dispute within 30 business days from the date of arising the dispute. In the event the dispute relates to the BoM or the Chairman of the BoM, any party may request the appointment of the independent expert to act as an arbitrator in the process of settling the dispute.</p>	<p>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:</p> <p>(i) Shareholder with the Group; or</p> <p>(ii) Shareholder with the BoM, the IC, the General Director or the Management Personnel;</p> <p>then all relevant parties shall try to settle such dispute through negotiation and conciliation. Except for the dispute relating to the BoM or the Chairman of the BoM, the Chairman of the BoM shall preside over the settlement of the dispute and shall request each party to state the facts in relation to the dispute within 30 business days from the date of arising the dispute. In the event the dispute relates to the BoM or the Chairman of the BoM, any party may request the appointment of the independent expert <u>Vietnam International Arbitration Center (VIAC) to appoint a mediator</u> to act as an arbitrator in the process of settling the dispute <u>at the cost of the parties.</u></p>	<p>to further clarify the method of appointing mediator for settling dispute</p>
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