

**INFORMATION DISCLOSURE**

**To:** - THE STATE SECURITIES COMMISSION  
- HO CHI MINH CITY STOCK EXCHANGE

Company : Hoang Anh Gia Lai Joint Stock Company  
Stock Code : HAG  
Head office : 15 Truong Chinh - Phu Dong Ward - Pleiku City - Gia Lai Province  
Telephone : 0269 2225888 Fax: 0269 2222335

Information disclosed by: Mr. Vo Truong Son Title: General Director

Address: 15 Truong Chinh - Phu Dong Ward - Pleiku City - Gia Lai Province

Tel: 0269 2225888 Fax: 0269 2222335

Type of information:

24 hours  extraordinary  at request  periodic

**Information disclosed:**

Hoang Anh Gia Lai Joint Stock Company discloses written consultation with shareholders.

- Minutes of vote counting on consultation with shareholders in writing No.1609/21/BBKP-HAGL issued on 16/9/2021;
- Redolution of the General Meeting of Shareholders through consultation with shareholders in writing No.1609/21/NQĐHĐCĐ-HAGL issued on 16/9/2021;
- BOD resolution No.1709/21/NQHĐQT-HAGL on promulgation of Internal Regulation on Corporate governance and Regulation on Operation of the BOD.

This information was published on the website of the Company on 25/08/2021 at:

<http://www.hagl.com.vn>

We would like to give formal assurances of the whole truth about the information disclosed above and shall take full legal responsibility for the information disclosed.

**Documents attached:**

- Minutes of vote counting No. 1609/21/BBKP-HAGL;
- GMS resolution No.1609/21/NQĐHĐCĐ-HAGL;
- BOD resolution No.1709/21/NQHĐQT-HAGL.

Recipients:

- As above
- Archives

**HOANG ANH GIA LAI JOINT STOCK COMPANY**

**INFORMATION DISCLOSING PERSON**

**VO TRUONG SON**

**MINUTES OF COUNTING SHAREHOLDERS' VOTES**  
**HOANG ANH GIA LAI JOINT STOCK COMPANY**  
**(Consultation in writing)**

- Based on Enterprise Law No. 59/2020/QH14 passed by the National Assembly on 17/6/2020;
- Based on the Current Charter of Hoang Anh Gia Lai Joint Stock Company (“*Công ty*”);
- Based on the Internal Regulations on Corporate Governance;
- Based on the Proposal of written consultation with shareholders No.2508/TTr-HAG.21 dated 25/8/2021;
- Based on the consultation ballots returned to the Company as of 5:00 p.m. on September 15, 2021 o finalizing the last day registered for consulting with shareholders in writing.

**COMPANY INFORMATION**

- **Company’s name** Hoang Anh Gia Lai Joint Stock Company.
- **Business registration No:** 5900377720 first issued by the Planning and Investment Service of Gia Lai province on 01/06/2006 and registered for 30<sup>th</sup> amendment on 30/03/2018
- **Head office address:** 15 Truong Chinh, Phu Dong Ward, Pleiku City, Gia Lai Province

**TIME AND VENUE OF VOTE COUNTING**

- **Venue:** Company head office at 15 Truong Chinh, Phu Dong Ward, Pleiku City, Gia Lai Province
- **Time:** 08:00 on 16 September 2021.

**ATTENDANCE**

**Vote counting board (“VCB”):**

- Mr. Doan Nguyen Duc            BOD chairman - VCB HEAD
- Mr. Vo Truong Son            BOD member - VCB member
- Ms. Vo Thi My Hanh            BOD member - VCB member

**2. Representative of vote counting supervision (Member of the Board of Supervision/ non-executive shareholders) :**

- Ms. Do Tran Thuy Trang        BOS head

**3. Minutes taken by**

- Ms. Ho Thi My Loan

**PURPOSE OF CONSULTATION IN WRITING**

Based on the list of securities owners (stock code: HAG)% at the last registration date of 23 August, 2021 provided by the Vietnam Securities Depository Center (“*VSD*”), the Board of Directors (“*BOD*”) of Hoang Anh Gia Lai Joint Stock Company (“*the Company*”) sent a letter to shareholders for consultation in writing to vote on the following issues:

1. Amendment to the Company's Charter to supplement regulations on holding the General Meeting of Shareholders online;

2. Selection of audit firm for 2021;
3. Using surplus equity to handle accumulated losses;
4. Transactions with related parties;
5. Amending and supplementing the internal regulations on corporate governance;
6. Regulations of the Board of Directors Operation;
7. Authorizing the Board of Directors to implement the issues that have been voted and approved.

## RESULT OF CONSULTATION BALLOTS COUNTING

### 1. Total shares and voting shareholders:

- Company's total shares: **927,467,947** of which:

- Number of shares outstanding: **927,399,283** shares
- Number of Treasury stock: **68,664** shares

Therefore, the Company's total voting shares is **927,399,283** shares, accounting for 100% total voting shares (*01 shares = 01 vote*).

- Total voting shareholders: **22,939**, accounting for 100% of the total voting shares.

### 2. Result of consultation ballots counting

Total consultation ballots sent to shareholders: **22,939** ballots, equivalent to **927,399,283** shares, accounting for 100% of the total voting ballots.

- Total consultation ballots returned by shareholders: **42** ballots, equivalent to **506,099,327** shares, accounting for **54.57% of the total voting ballots**, trong đó:
  - Number of ballots returned by postal service: **18** ballots, equivalent to **423,064,107** shares, accounting for **45.62% of the total voting ballots**.
  - Number of ballots returned by email/fax: **24** ballots, equivalent to **83,035,220** shares, accounting for **8.95%** of the total voting ballots.
- Total ballots failed to be returned (*including (i) consultation ballots failed to reach shareholders for various reasons such as unclear or incorrect shareholder's address shareholder's address changed/ no recipient though delivered many times, (ii) Consultation Ballots returned to the Company after 17:00 on 15/9/2021), (iii) Consultation Ballots were not returned*): **22,897** ballots, equivalent to **421,299,956** shares, accounting for **45.43% of the total voting ballots**.

#### Therefore:

Total ballots voted: **42** ballots, equivalent to **506,099,327** shares, accounting for **54.57%** of the total voting ballots of which:

- Number of valid ballots: **41** ballots, equivalent to **506,084,527** shares, accounting for **54.57%** of the total voting ballots;
- Invalid voting ballots: **01** ballots, equivalent to **14,800** shares, accounting for **0.002%** of the total voting ballots.

## RESULTS OF VOTING ON EACH ISSUE

### Issue 1: Amendment to the Charter for additional regulations on holding General meeting of Shareholders online

- Total ballots voting for: **41** ballots, equivalent to **506,084,527** shares, accounting for **54.57%** of the total voting ballots.
- Total ballots voting against: **0** ballots, equivalent to **0** shares, accounting for **0%** of the total voting ballots.

- *Total abstentions: 0 ballots, equivalent to 0 shares, accounting for 0% of the total voting ballots.*

#### **Issue 2: Selection of audit firm for 2021**

- *Total ballots voting for: 41 ballots, equivalent to 506,084,527 shares, accounting for 54.57% of the total voting ballots.*
- *Total ballots voting against: 0 ballots, equivalent to 0 shares, accounting for 0% of the total voting ballots.*
- *Total abstentions: 0 ballots, equivalent to 0 shares, accounting for 0% of the total voting ballots.*

#### **Issue 3: Using share premium to deal with accumulated losses**

- *Total ballots voting for: 41 ballots, equivalent to 506,084,527 shares, accounting for 54.57% of the total voting ballots.*
- *Total ballots voting against: 0 ballots, equivalent to 0 shares, accounting for 0% of the total voting ballots.*
- *Total abstentions: 0 ballots, equivalent to 0 shares, accounting for 0% of the total voting ballots.*

#### **Issue 4: Transactions with related parties**

- *Total ballots voting for: 33 ballots, equivalent to 505,961,464 shares, accounting for 54.56% of the total voting ballots.*
- *Total ballots voting against: 06 ballots, equivalent to 63 shares, accounting for 0,00% of the total voting ballots.*
- *Total abstentions: 02 ballots, equivalent to 123,000 shares, accounting for 0,01% of the total voting ballots.*

#### **Issue 5: Amending and supplementing the internal regulations on corporate governance;**

- *Total ballots voting for: 39 ballots, equivalent to 505,971,527 shares, accounting for 54.56% of the total voting ballots.*
- *Total ballots voting against: 0 ballots, equivalent to 0 shares, accounting for 0% of the total voting ballots.*
- *Total abstentions: 02 ballots, equivalent to 113,000 shares, accounting for 0,01% of the total voting ballots.*

#### **Issue 6: Regulations of the BOD Operation**

- *Total ballots voting for: 39 ballots, equivalent to 505,971,527 shares, accounting for 54.56% of the total voting ballots.*
- *Total ballots voting against: 0 ballots, equivalent to 0 shares, accounting for 0% of the total voting ballots.*
- *Total abstentions: 02 ballots, equivalent to 113.000 shares, accounting for 0,01% of the total voting ballots.*

#### **Issue 7: Authorizing the Board of Directors to implement the issues that have been voted and approved**

- *Total ballots voting for: 41 ballots, equivalent to 506,084,527 shares, accounting for 54.57% of the total voting ballots.*
- *Total ballots voting against: 0 ballots, equivalent to 0 shares, accounting for 0% of the total voting ballots.*
- *Total abstentions: 0 ballots, equivalent to 0 shares, accounting for 0% of the total voting ballots.*

## **ISSUES GIVEN APPROVAL**

**Issues 1:** Passing the Amendment to the Company's Charter to supplement regulations on holding the General Meeting of Shareholders online with approval rate of 51.62% **54.57% of the total voting ballots**

**Issues 2:** Passing the selection of audit firm for 2021 with approval rate of 51.62% **54.57% of the total voting ballots**

**Issues 3:** Passing the use of surplus equity to deal with accumulated losses with approval rate of 51.62% **54.57% of the total voting ballots**

**Issues 4:** Passing the Transactions with related parties with approval rate of 51.62% **54.56% of the total voting ballots**

**Issues 5:** Passing the amendment to and supplementation of the internal regulations on corporate governance with approval rate of 51.62% **54.56% of the total voting ballots**

**Issues 6:** Passing Regulations of the BOD Operation with approval rate of 51.62% **54.56% of the total voting ballots**

**Issues 7:** Passing authorization to the BOD to implement the issues with approval rate of 51.62% **54.57% of the total voting ballots**

The ballot counting of consultation with shareholders in writing finishes at 11:30 a.m. the same day.

The vote counting minutes is read out by the VCB Head to all the attendees. All the VCB members and the supervision representative of the counting work unanimously agree on the content of the minutes and have their names signed below

## **VOTE COUNTING BOARD**

**LEGAL REPRESENTATIVE  
GENERAL DIRECTOR**

**FOR THE BOARD OF DIRECTORS  
CHAIRMAN**

**VO TRUONG SON**

**DOAN NGUYEN DUC**

**BOD MEMBERS**

**VO THI MY HANH**

**SUPERVISOR OF BALLOT COUNTING**

**MINUTES TAKEN BY**

**DO TRAN THUY TRANG**

**HO THI MY LOAN**

No.: 1609/21/NQGMS-HAGL

Gia Lai, 16th September, 2021

**RESOLUTION OF THE BOARD OF DIRECTORS**

(Consultation in writing)

**GENERAL MEETING OF SHAREHOLDERS****HOANG ANH GIA LAI JOINT STOCK COMPANY**

- Based on Enterprise Law No. 59/2020/QH14 passed by the National Assembly on 17/6/2020;
- Based on the Current Charter of Hoang Anh Gia Lai Joint Stock Company (“Company”);
- Based on the Internal Regulations on Corporate Governance;
- Based on the Minutes of vote counting on consultation with shareholders in writing dated 16/9/2021

**RESOLUTION:****Article 1: Passing Amendment to the Company's Charter to supplement regulations on holding the General Meeting of Shareholders online**

GMS passed on the amendment of the Charter of the Company to supplement regulations on organization of General meeting of shareholders (“GMS”) online. (Amended and supplemented is attached with this Resolution).

**Article 2: Passing Selection of audit firm for 2021****1. Passing việc lựa chọn công ty kiểm toán soát xét Báo cáo tài chính bán niên 2021**

GMS passed selection of Ernst & Young Vietnam Co., Ltd. for reviewing the Company's 2021 interim financial statements..

**2. Authorizing the Board of Directors to select an audit firm to audit Financial Statements 2021**

GMS passed authorization to the Board of Directors (“**HDQT**”) to select one of the following audit firms to audit the Company's 2021 financial statements:

- PwC (Vietnam) Co., Ltd;
- Deloitte Vietnam Co., Ltd (Deloitte);
- Ernst & Young Vietnam Co., Ltd (E&Y);
- KPMG Company Limited (KPMG).

**Article 3: Passing the use of share premium to deal with accumulated losses**

GMS passed the plan for using to handle accumulated losses of the Company as at 31/12/2020, specifically:

- Reducing share premium: VND 3,263,858,784,000 (Three thousand two hundred and sixty three billion, eight million fifty eight million, seven hundred and eighty bon thousand dong).
- Reducing accumulated losses: VND 3,263,858,784,000 (Three thousand two hundred and sixty three billion, eight hundred and fifty eight million, showing one hundred and eighty bon thousand dong).

**Article 4: Passing transactions with related parties**

GMS passed transactions with related parties, detailed as follows:

**1. Report on the movements of capital and loans between related parties in 2020**

Pursuant to Article 6.2 of the 2020 Annual GMS's Resolution No. 2606/20/NQDHDCD-HAGL dated 26 June, 2020 on the movements of capital and loans between related parties in 2020, the BOD reports to the GMS on the movements of capital and loans between related parties conducted in 2020 as presented in Note 29 of the audited 2020 consolidated financial statements and Note 34 of the audited consolidated financial statements for the year 2020.

**2. The movements of capital and loans between related parties in 20202021**

The BOD proposes to the GMS for consideration and comments on authorizing the BOD to conduct movements of capital and loans between related parties in 2021 and report the results at the General Meeting of Shareholders 2022.

**Article 5: Passing amendment to, implementation of internal regulations of corporate governance**

GMS passed amendment and supplementation of the Internal Regulations on corporate governance to supplement regulations on holding GMS online pursuant to the amended Charter, and authorized the BOD to issue the updated BOD's Internal Regulations of Corporate Governance as approved by the GMS.

**Article 6: Passing regulations on Operations of the Board of Directors**

GMS passed regulations on the BOD Operations of which the issue is assigned to the BOD according to the content of the regulation as approved by the GMS.

**Article 7: Passing authorization to the BOD to implement the issues voted upon**

GMS passed authorization to the BOD to proactively implement specific issues and policies approved by the GMS in this Resolution.

**Article 8: Implementation**

1. This resolution comes into effect as of the date of signature..
2. The members of the BOD, the BOM, the BOS and related departments are responsible for the execution of this resolution.

**FOR THE GENERAL MEETING OF  
SHAREHOLDERS  
BOD CHAIRMAN**

**DOAN NGUYEN DUC**





# **CHARTER**

## **Hoang Anh Gia Lai Joint Stock Company**



**Headquarter: 15 Truong Chinh Street - Phu Dong Ward - Pleiku  
City, Gia Lai Province - VietNam**

**Tel: (0269) 2225888 Fax: (0269) 2222335**

**Gia Lai, September 2021**

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# INTRODUCTION

The Charter of Hoang Anh Gia Lai Joint Stock Company is promulgated in accordance with the laws and was passed by the legitimate Resolution of the General Meeting of Shareholders on 22 May 2017

## I. DEFINITIONS AND TERMINOLOGIES IN THE CHARTER

### Article 1 Definitions

1. Terminology in this Charter is defined as follows:
  - a. "Chartered Capital" refers to the capital contributed by all Shareholders as defined in Article 5 of this Charter.
  - b. " Enterprise Law " refers to the Enterprise Law No **59/2020/QH14 passed by the National Assembly on 17 June 2020;**
  - c. "Date of Establishment" refers to the date when the Company was granted a Business Registration Certificate.
  - d. "**Corporate Managing executives** " refers to the General Director, Deputy Director or Deputy General Director, Chief Accountant, and other key management titles appointed by the Board of Directors.
  - e. "Related Persons" refers to any individual or organization directly or indirectly related to the enterprise as defined in **Article 4.23 of the Enterprise law, clause 46 Article 4 Securities Law;**
  - f. "Internal Shareholders" refers to the members of the Supervision Board, General Director/Director, Deputy General Director/ Deputy Director, Financial Director, Chief Accountant, Manager of Finance and Accounting Department
  - g. "Term" refers to the operating term of the Company as stipulated in Article 2 of this Charter, and all extensions to this term (if any) which are passed by a resolution of the Shareholders' Meeting.
  - h. "Vietnam" refers to the Socialist Republic of Vietnam.
  - i. "Major shareholders" means the shareholders as stipulated in **clause 18 Article 4 of Securities Law"**
  - j. "Securities Law" means **Securities Law No. 54/2019/QH14 dated 26/11/2019;**
  - k. "**Offline meeting" is a form of holding a meeting of the General Meeting of Shareholders convened at a venue, shareholders or authorized representatives of shareholders attend, discuss and vote directly at the meeting venue;**
  - l. "**Online meeting" is a form of holding General Meeting of Shareholders using electronic means and through the internet environment or another form that allows shareholders at different places to attend and discuss and vote by electronic voting or other form as designated by the Company. The venue where the chairperson attends is the main venue of the meeting;**
  - m. "**Electronic voting" means a shareholder or a shareholder's authorized representative voting through the Company's or a third party's electronic voting system designated by the Company.**
2. In this Charter, any article or document used for reference will include all subsequent changes or replacement documents.
3. Headings (chapter or article of this Charter) are used for reference only and do not affect the structure of this Charter.
4. Words or terminology defined in the Enterprise Law (if they do not contradict the subject or context) will have the same definitions in this Charter.

## II. NAME, FORM, HEADQUARTERS, BRANCHES, REPRESENTATIVE OFFICES AND OPERATING TERM OF THE COMPANY.

### Article 2 Name, form, headquarters, branches, representative offices and Operating Term of the Company

1. The legal name of the Company :
  - o In Vietnamese is: "Công ty Cổ phần Hoàng Anh Gia Lai"
  - o In English is: "Hoang Anh Gia Lai Joint Stock Company"
  - o Transaction name is: "Hoang Anh Gia Lai Joint Stock Company"
  - o Abbreviation of the Company's name: "HAGL"
2. The Company is a joint-stock company and has a legal status in accordance with the current

Law of Viet Nam.

3. The Company is headquartered at:
  - Address: 15 Truong Chinh Street, Phu Dong Ward, Pleiku City, Gia Lai Province, Viet Nam
  - Telephone: (84 269) 2225888
  - Fax: (84 269) 2222335
  - Website: [www.hagl.com.vn](http://www.hagl.com.vn)
4. The General Director will be the Company's legal representative.
5. The Company can open branches and representative offices in its area of business to carry out the Company's objectives in accordance with the resolutions of the Board of Directors and within the limits of the prevailing laws.
6. The company has an operating Term for ever from the Date of Establishment, unless the Company terminates its operating Term ahead of schedule in line with Articles 50 in this Charter.

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

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

- The business activities of the company are:
  - Rubber plantations
  - Producing woodwork used for construction
  - Producing beds, wardrobes, tables, chairs
  - Details: Producing interior office furniture (excluding processing mechanical products, recycling of scraps, electroplating, painting, welding, processing wood, and producing porcelain, pottery and glass products at the head office)
  - Mining iron ores
  - Mining other types of ore not containing metal
  - Producing, transmitting and distributing electricity
  - Details: Producing electricity, transmitting and distributing electricity
  - Building other civil engineering works
  - Details: Building industrial works
  - Other recreational activities not classified in any category
  - Details: trading electronic games, dance club, karaoke, variety shows
  - Hair-cutting, hair-styling, hair-washing
  - Wholesale of construction materials, installing equipment
  - Details: trading bamboos, wood and processed wood (trading timber and forest products); trading building materials (granite)
  - Wholesale of agricultural and forestry raw materials (excluding wood, bamboo and other species of bamboo) and livestock
  - Details: Trading and exporting rubber latex and products made from rubber latex
  - Design cutting and perfecting stones
  - Details: Processing granite
  - Wholesale of other machines, equipment and spare parts
  - Details: Trading industrial, mining, forestry, constructional machinery equipment (equipment and spare parts for granite processing)
  - Tour operation
  - Details: inbound travel services
  - Casting iron and steel
  - Casting non-ferrous metal
  - Mining stone, sand, pebbles and clay
  - Producing rubber tires and tubes; mending and recycling rubber tyres
  - Producing other products from rubber
  - Wholesale of solid, liquid, gas fuels and other related products
  - Details: Trading oil and petrol
  - Activities of sporting clubs
  - Details: Running activities of football teams and football club
  - Planting and raising forests
  - Details: Planting and raising forests, trading seedlings (rubber)
  - Producing other products from wood; producing products from straw, thatch and plaited materials
  - Details: Producing other products from wood (processing handicrafts, household wooden products for local sales and export)
  - Advertising
  - Consultancy, brokerage, real estate auction, land use right auction

- Details: Real estate consultancy service
- Producing fertilizer and nitrogen compound
- Mining rare and precious ores
- Mining chemical minerals and fertilizer minerals
- Mining and gathering peat
- Cargo road transport
- Producing non-ferrous metal and precious metal
- Building railway and road construction
- Details: Building highways
- Mining other unclassified minerals
- Producing iron, steel, pig-iron
- Mechanical engineering processing; treating and overlaying metal
- Building houses of all types
- Details: Building civil works
- Other uncategorized financial services (excluding insurance and social insurance)
- Details: Foreign currency exchange dealer (in the permission granted by authorized state agency)
- Doing business in real-estate, land use rights of owner, users or leased land
- Details: Trading real estates; leasing warehouses
- Wholesale of food products
- Details: Trading food and foodstuffs
- Wholesale of beverages
- Details: Trading domestic and imported wine
- Activities of sporting establishments
- Details: Sporting activities (gyms)
- Short-time accommodation
- Details: Hotel services
- Restaurants and mobile food services
- Details: Restaurants, food shops, food booths
- Sauna, massage, and similar health improvement services (excluding sport)
- Wholesale of tobacco and rustic tobacco products
- Details: Trading local-made cigarettes
- Retail of other new commodities in specialized stores
- Details: Retail of souvenirs, weaving commodities, handicraft in specialized stores
- Producing products from plastic
- Details: Producing PVC tubes
- Other uncategorized production
- Details: Producing PP, PE packages
- Installing industrial machines and equipment
- Details: Installing cranes and equipment used in construction works
- Other passenger transport
- Details: Passenger transport under contracts
- Other uncategorized specialized wholesale
- Details: Wholesale of fertilizer, pesticide, and other chemical substances used in agriculture
- Wholesale of other household appliances
- Wholesale of agricultural machines, equipment and spare parts
- Wholesale of metals and ore
- Details: Wholesale of iron, steel
- Warehouses and commodity storage
- Details: Warehouses and commodity storage in bonded warehouses
- Post-harvest services
- Details: preliminary treating pepper
- Producing other foodstuffs not yet classified in any other category
- Details: Producing and processing pepper
- Producing products from corn, rice, sweet potato, manioc, green soy, soybean, black beans, peanut
- Orchards (growing fruit trees)
- Details: passion fruit, mango, dragon fruit, durian, avocado, etc.
- Cultivation services activities
- The objectives of the Company are mobilizing and using the capital effectively in its fields of business in order to maximize profits, to increase benefits for Shareholders, to create jobs and income for its employees, and to fulfill its tax obligations to the State as well as to develop the company stronger and greater.

- If any of these objectives needs to be approved by state management agencies, the company only implements such objectives after receiving approval of authorized agencies.

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

1. The Company is allowed to draw up plans and to participate in **the Company's professions announced on the national enterprise registration portal** and this Charter, in accordance with the current Law, as well as to carry out all suitable and useful measures to obtain the objectives of the Company.
2. The Company is able to pursue any other **professions** permitted by the Law and passed by the Board of Directors.

### **IV. CHARTERED CAPITAL, SHARES AND FOUNDING SHAREHOLDERS**

#### **Article 5 Chartered Capital, Shares, Founding Shareholders**

1. The Chartered Capital of company is **VND 9,274,679,470,000** (*nine thousand two hundred and seventy four billion, six hundred seventy nine million four hundred and seventy thousand Vietnam Dong*) Total chartered capital is divided into **927,467,947 shares** (*nine hundred and twenty seven million, four hundred and sixty seven thousand, and nine hundred forty seven*) with the face value of each share of 10,000 (ten thousand) VND.
2. The Company can only increase or decreases its Chartered Capital when the Shareholders' Meeting issues its approval in line with the prevailing regulations of the Law.
3. All shares issued by the Company on the date of this Charter's approval are ordinary shares. The rights and obligations attached to ordinary shares are defined in Article 11 and Article 12 of this Charter;
4. If the Shareholders' Meeting approves, the Company can issue other preferential shares in line with the prevailing regulations of the Law.
5. Names, addresses, numbers of shares and other details about the Founding Shareholders as required by the Enterprise Law will be mentioned in the attached Appendix. The Appendix is a part of this Charter.
6. Shareholders will be given priority to buy new ordinary shares scheduled to be issued in proportions corresponding to the percentage of ordinary shares currently held by each shareholder in the company, except for other cases given in Shareholders' Meetings' decisions. Any shares which are not purchased following the offering announcement will be decided by Board of Directors. The Board of Directors can allocate the shares to candidates with conditions and methods which Board of Directors deems suitable, but those shares cannot be purchased with the terms that are more advantageous than the terms offered to the Shareholders, unless the Shareholders agree to different conditions or shares are sold via Stock Exchange Department by mode of auction. "The Company can buy back its own shares (even returned preferential shares) in any way permitted by this Charter and by the current Law. Any ordinary shares which the Company buys back must be kept and used as treasury shares which the Board of Directors can offer in a way allowed by this Charter and Securities Law and other Related Instruction
7. The Company can issue other securities as Shareholders' Meeting agrees in writing in line with the prevailing regulations of the Law about securities and securities market.

#### **Article 6 Share certificates**

1. All Shareholders have the right to be granted a share certificate corresponding to the number and type of their shares, except in cases stipulated in Section 7 of Article 6.
2. Shares are company-issued certificates, book entries or electronic data certifying the ownership of one or more shares of the company. The shares must have all the contents as stipulated in section 1 Article 120 of the Enterprise law.
3. According to the regulations of the Company, within 14 days from the date of submitting enough documents for transfer share, or within two months (or a longer period according to the stipulated terms of issue) after payment in full of the purchasing rights as stipulated in the Company shares' issuance plan, the owner of shares will be given a certificate. Shareholders will not pay to the Company the certificates printing cost.
4. In the case that only a few registered shares in a registered share certificate are transferred, the old certificate will be made invalid and a new certificate recognizing the ownership of the remaining shares will be issued for free.
5. If a registered share certificate is lost, destroyed, or damaged, a new share certificate will be given to the holder upon request, in the condition that he could give proof on the ownership and pay for all the expenses of the Company.



6. Owners of bearer share certificates must be independently responsible for preserving their certificates. The Company will not bear responsibility in any situation in which these certificates are lost or used for fraudulent purposes.
7. Within the framework of the Enterprise Law and other laws about securities and securities markets, the Company can issue registered shares without share certificates given, and the shares (whether issued in this form or otherwise), can be transferred without transfer documents; or at any time the Board of Directors can enforce other regulations to replace corresponding regulations in this Charter regarding certificates and stock transfer.

#### **Article 7 Other securities certificates**

All forms of bonds or other securities of the Company (except sale offer letters, temporary certificates and similar documents), unless current terms and conditions related to the certificates include different regulations, will be issued with the seal and facsimile signature of the legal representative of the Company.

#### **Article 8 Share transfer**

1. All shares can be transferred freely unless otherwise stipulated by this Charter or legal regulations. Listed stocks which are registered at the Stock Exchange will be transferred in line with the regulations on securities and stock exchange;
2. Shares not fully paid are not transferable and do not receive related benefits such as the right to receive dividends, the right to receive stocks issued to increase share capital from the owner's equity the right to buy new offered shares and other benefits in accordance with the law;
3. Unless the Board of Directors issues different regulations (in accordance with the Enterprise Law/ Securities Law), all transfers of registered shares can be carried out in writing or in any way which can be accepted by the Board of Directors and possibly a transfer by hand. Listed stocks must be transferred via the Stock Exchange or the Securities Trading Center in accordance with regulations of the State Securities Commission and the Stock Exchange or the Securities Trading Center. Transfer documents are signed by or on behalf of the transfer grantor and (except in case in which the stock is paid in full) by or on behalf of the transferee. The transferor will continue being the concerned owner of the share until the name of the transferee is listed in the Shareholder Register, unless a Shareholders' Meeting takes place during that time, in which case the transferor authorizes the transferee to attend the meeting in line with the Enterprise Law.
4. The board of Directors holds the right to decline any transfer of unpaid registered shares.
5. In the event of the death of a Shareholder, those who are the heirs of that shareholder's will or recognized by the law will become the Company's shareholder. In case the shares of the deceased shareholder without a heir or the heir waives the inheritance or the heir is expropriated from inheritance, then the shares are handled in accordance with the Civil law.
6. A shareholder has the right to grant part or all his shares to another; use the shares to pay his debts. In this case, the grantee or receiver of debt payment will become the Company's shareholder.
7. In case part of the shares are transferred, the old stocks are deleted and the company issues new stocks recording the number of shares transferred and the remaining shares
8. The receiver of shares in this article will become the company's shareholder from the time their information as stipulated at Section 2, Article 121 of the Enterprise law is fully recorded in the shareholder register.

#### **Article 9 Share revocation**

1. If a Shareholder does not make complete and on-schedule payment for his stock purchase, the Board of Directors will send a notice to the Shareholder at any time requiring full payment of the purchase price, along with any accrued interest and fees arising from untimely payment to the Company as stipulated.
2. The notice mentioned above will include a new deadline for payment (a minimum of seven days from the date the notice was sent) and venue for payment, and will clearly state that in the event that payment is not made according to the request, any shares not yet completely paid for will be reclaimed.

3. If any requirement in the notice is not fulfilled, the Board of Directors can reclaim all shares mentioned in the notice at any time before full payment of the purchase price, interest and related fees is made. The revocation of shares also includes any announced dividends to be paid on the reclaimed shares that have not yet been paid out at the time of revocation. The Board of Directors can accept the handover of reclaimed shares with the following regulations in Section 4, 5 and 6 and in other cases stipulated by this Charter.
4. A share which is revoked has the right to be offered for sale as stipulated at section 3 Article 111 of Enterprise law. The Board of Directors can make direct or authorized sale, redistribute or deal with it according to the conditions and methods the Board of Directors deems appropriate.
5. A Shareholder who owns shares which are revoked must abandon his Shareholder status in relation to those shares, but still bears the responsibility to pay the Company all sums related to those shares which were not paid at the time of revocation, plus interest accrued at a rate (not exceeding 12-month loan interest of Bank for Investment and Development of Vietnam) decided by the Board of Directors from the date of revocation to the date of payment. In the matter of demanding payment, the Board of Directors retains the right to determine if the entire share value at the date of revocation must be repaid, or if a reduction in payment or exemption from payment will be allowed.
6. When a share is reclaimed, a notice about the revocation will be sent to the person who owned the share before the date of revocation; but in no case will the revocation be made invalid for reasons of omission or carelessness in the sending of the notice.

## **V. ORGANIZATION, MANAGEMENT AND CONTROL**

### **Article 10 Management organizational structure**

The Company's management, governance and supervision comprises:

- a. Shareholders' Meeting;
- b. Board of Directors;
- c. General Director;
- d. Board of Supervision.

## **VI. SHAREHOLDERS AND SHAREHOLDERS' MEETING**

### **Article 11 Rights of Shareholders of the Company**

1. Shareholders are the owners of the Company and have rights and obligations corresponding to the number and types of shares they own. The liability of each shareholder is limited to the share portions they hold. Shareholders have responsibility for debts and other property obligations of the Company within the amount of share capital contributed to the Company.
2. Owners of ordinary shares have the following rights:
  - a. Owners of ordinary shares have the following rights:: a. to participate and express opinions in Shareholders' Meetings and to exercise voting rights directly at General Meeting of Shareholders or through an authorized representative or vote at a distance **electronically, by email, by fax or by any other method prescribed by the Company**;
  - b. to receive dividends at amount as stipulated by Shareholders' Meeting ;
  - c. to freely transfer shares for which payment is completed in accordance with this Charter and the Law;
  - d. to receive the priority in buying new shares offered for sale with an amount corresponding to the number of ordinary shares which they are holding;
  - e. to examine information related to Shareholders on the list of Shareholders to see if they are eligible to participate in Shareholders' Meetings, and to ask for incorrect information to be corrected;
  - f. to consider, to look up and to make an extraction or copy of this Charter, the book of minutes of the Shareholders' Meeting and the resolutions of the Shareholders' Meeting;
  - g. in the case of the Company's dissolution, to receive part of the remaining assets corresponding to their share ownership ratio at the Company after the Company have paid its debts (including debt obligations to the state, taxes, costs) and to the shareholders holding different types of shares of the Company in accordance with the law;
  - h. to request the Company to buy back their shares in cases stipulated in Article 90.1 of the Enterprise Law; the price is decided by the Board of Directors;
  - i. Other rights as stipulated by this Charter and the Law.
3. A Shareholder or a group of Shareholders holding 10% and more of the total number of ordinary shares for at least six consecutive months will have the following rights:

- a. to nominate candidates to the Board of Directors or the Board of Supervision in accordance with the relevant regulations in Articles 24.3 and 36.2 of this Charter;
- b. to request the BOD to convene General Meeting of Shareholders as stipulated in the Enterprise Law.
- c. to examine and to receive a copy of or excerpt from the list of Shareholders eligible to participate in and to vote at the meeting of General Meeting of Shareholders;
- d. to request the Board of Supervision to inspect each particular issue relating to the management and administration of the operations of the Company in cases where it is considered necessary. The request must be in writing, must contain full name, permanent address, nationality, ID card, number of identity card, passport or other legal personal identification of an individual shareholder; name, enterprise code or number of the decision on establishment or head office's address of a shareholder being an organization; number of shares and time of registration of shares of each shareholder, total number of shares of the group of shareholders and the percentage of ownership in the total number of shares of the Company; the issues to be inspected and purposes of the inspection;
- e. to view and make an extract of the book of minutes and resolutions of the Board of Directors, interim and annual financial statements according to the forms of the accounting system of Vietnam and reports of the Supervision Board
- f. Other rights as stipulated in this Charter.

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

Shareholders have the following obligations:

1. to abide by this Charter and regulations, decisions of the Board of Directors, and resolutions of the Shareholders' Meeting;
2. to participate in and to execute voting rights through the following forms:
  - a. to participate in and directly vote at the Meeting;
  - b. to give the power to another person to attend and vote at the Meeting;
  - c. send votes to the meeting via mail, fax, email
  - d. to participate in and to execute voting rights, voting electronically, by email, by fax or by any other method prescribed by the Company.**
3. to fully pay for shares according to the quantity of shares ordered and in accordance with the regulations; and to be liable for debts and other property obligations of the Company within the amount of share capital contributed to the Company.
4. Not to withdraw the capital contributed by means of ordinary shares from the Company in any form, except where the shares are redeemed by the Company or other persons; in case that a Shareholder withdraws a part or all of his or her shares not in conformity with this clause, the Board of Directors and the legal representative of the Company shall be jointly responsible for debts and other property obligations of the Company respective to value of the withdrawn shares;
5. to provide exact address when registering to purchase shares;
6. to fulfill other obligations as stipulated by the current Law;
7. to take personal responsibility in the event that he or she performs one of the following acts under any form in the name of the Company:
  - a. Breaching of the law;
  - b. Doing business and other transactions for personal benefits of himself or herself or other organizations or individuals;
  - c. Paying debts before maturity in case the Company is likely to be in financial problem.

### **Article 13 Shareholders' Meeting**

1. General Meeting of Shareholders has the highest jurisdiction of the Company. General Meeting of Shareholders must hold an annual (01) meeting **either off line or on line**. General Meeting of Shareholders must hold an annual meeting within four (04) months from the end of the financial year. **The Board of Directors decides to extend the schedule of the General Meeting of Shareholders**, but not exceeding six (06) months from the end of the financial.
2. The Annual General Meeting of Shareholders is convened by the Board of Directors and held at an appropriate venue **and form**. The Annual Shareholders, Meeting decides on issues allowed by the Charter and the Law, especially will pass the financial statements of the year and make estimated budgets for the next fiscal year. The Company can invite

- representatives from the independent auditing company to attend the Annual General Meeting of Shareholders so as to explain related contents.
3. The Board of Directors must convene an Extraordinary Shareholders' Meeting in the following cases:
    - a. The Board of Directors deems it necessary for the Company's benefits. Convening a meeting is necessary if independent auditors believe it is important to discuss auditing reports or the financial situation of the Company, and the Board of Directors has the same point of view.
    - b. The quarterly, 6 month or annual audited financial statements reflect the loss of equity in half as compared with the amount at the beginning of the same period;
    - c. The number of members of the Board of Directors, Supervisors is lower than the number required by the Law or the number of members of the Board of Directors is reduced by more than one-third as compared with the number stipulated at this Charter;
    - d. A Shareholder or a group of Shareholders as stipulated in Article 11.3 of this Charter requests the convening of a meeting with a written petition which gives details about the reasons for and purposes of the meeting and gathers signatures of the concerned Shareholders (thus the petition may consist of multiple copies to collect all signatures of concerned Shareholders).
    - e. The Board of Supervision requires convening of a meeting if the Board of Supervision has reason to believe that members of the Board of Directors or other Managers are seriously violating their obligations as stipulated in the Enterprise Law or the Board of Directors is acting or intends to act beyond its power.
    - f. Other cases as stipulated in law and in this Charter.
  4. Convening an Extraordinary Shareholders' Meeting
    - a. The Board of Directors must convene a Shareholders' Meeting within 30 days from the date the number of remaining members of Board of Directors is less than the number of members as stipulated in Point 3(c) Article 13 above or from the date of receiving the requests mentioned in Point 3(d) or 3(e) Article 13;
    - b. If the Board of Directors does not convene the meeting as stipulated in Point 4a Article 13, within the following 30 days, the Board of Supervision will act on behalf of the Board of Directors to convene the meeting as stipulated in Section 5 Article 136 of the Enterprise Law.
    - c. If the Board of Supervision does not convene the General Meeting of Shareholders as stipulated in Point 4b of Article 13 at this Charter within the next 30 days, the Shareholder or group of Shareholders as regulated in Point 3d Article 13 shall have the rights to act on behalf of the Board of Directors and the Board of Supervision to convene the General Meeting of Shareholders, as stipulated in Section 6, Article 136 of Enterprise Law.

In this case, the Shareholders or the group of Shareholders convening the General Meeting of Shareholders may request the business registration bureau to supervise the convening sequence and process, the implementation of the meeting and the decision making of the General Meeting of Shareholders.
    - d. The Company will pay for all expenses needed to convene and to conduct a Shareholders' Meeting. These expenses do not include the costs incurred by Shareholders while participating in the Shareholders' Meeting, such as travel and accommodation charges.

#### **Article 14 Rights and tasks of the Shareholders' Meeting**

1. The annual Shareholders' Meeting has the right to discuss and to approve the following issues:
  - a. audited annual financial statements;
  - b. reports of the Board of Supervision;
  - c. reports of the Board of Directors;
  - d. short-term and long-term development plans of the Company.
2. Annual and Extraordinary Shareholders' Meeting have decision-making authority by approving the Resolutions related to the following matters:
  - a. The annual financial reports;
  - b. The annual dividend rates for each type of shares in conformity with the Enterprise Law and other rights associated with that type of share providing that these dividend rates do not exceed the rates honestly proposed by the Board of Directors after referring to the opinions of

- the Shareholders' Meeting;
- c. The number of the Members of the Board of Directors;
  - d. The selection of an independent auditor;
  - e. The election, dismissal, removal and replacement of members of the Board of Directors and of the Board of Supervision and the approval of the appointment of the General Director from the Board of Directors;
  - f. The total remunerations for the Members of the Board of Directors and the report of these remunerations;
  - g. The amendments and modifications of the Charter, except where there is an adjustment of Charter Capital when offering new share stipulated by the charter
  - h. The types of shares and the quantity of new shares to be issued for each type, and the transfer of shares of the founding shareholders within the first 3 years from the establishment date;
  - i. The division, separation, consolidation, merger or transformation of the Company;
  - j. The re-organization and dissolution (terminations) of the Company and the appointment of liquidators.
  - k. The examination and treatment of violations of the Board of Directors or the Board of Supervision that cause damages to the Company and the shareholders of the Company;
  - l. The decision to make investment transactions/disposal of assets of which the value is equal to or greater than 50% of the total assets of the Company based on the most recent audited financial reports;
  - m. Decision on redemption of ten (10) per cent or more of any one type of issued shares;
  - n. The contract signing of the Company or of any branch of the Company with those who are defined in Article 162.1 of the Enterprise Law with a value of thirty-five (35) per cent or more of the total value of assets of the Company recorded in the most recent audited financial reports;
  - p. Other matters as regulated in this Charter and other stipulations of the Company
3. A Shareholder is not allowed to vote on any resolution to ratify:
    - a. Making contracts as stipulated in Article 14.2 if that Shareholder or Related Persons related to that Shareholder are parties in the contract;
    - b. the share purchase of that Shareholder or of any Related Persons related to that Shareholder except for purchase of shares according to the ownership ratio of all shareholders, or redemption by way of order matching on the Stock Exchange or public offer for purchase in accordance with the law
  4. The Shareholders' Meeting must discuss and vote on resolutions about issues raised on the meeting agenda.

#### **Article 15 Authorized representatives**

1. Shareholders who have the right to participate in Shareholders' Meetings in accordance with the Law can participate in the meeting directly or delegate Proxy **at either online or offline meetings**. In the case there is more than one Proxy to be appointed then it is necessary to specify number of share and number of votes of each Proxy. Proxy does not need to be a Shareholder.
2. A document to appoint the Proxy must be made in writing in the common form or another form which is accepted by the Board of Directors and must have signature as follows:
  - a. for individuals, the authorization document must be signed by the proxy grantor and the individual; the representative of the organization authorized to attend the meeting;
  - b. In case that the organizational shareholder is the authorizing person, the authorization letter must be signed by the authorized representative, the legal representative of the organizational shareholder and the individual, the legal representative of the shareholder authorized to attend the meeting;
  - c. In other cases, the authorization letter must be signed by the legal representative of the shareholder and the person authorized to attend the meeting;  
Any Proxy must submit his written authorization prior to entering the meeting room **in case of offline meeting or notify the Company in advance within 01 working day for an online meeting**.
3. In the case of an authorization document to appoint a Proxy signed by a lawyer on behalf of the proxy grantor, the letter of proxy for the lawyer or a certified copy (if not registered with the Company before) must be submitted along with the authorization document to appoint the Proxy. If this is not done, the appointment of the Proxy will be deemed invalid.
4. Unless the case as stipulated in Section 3 Article 15, Votes of the Proxy within the limits of authorization will become effective even when the Shareholder who grants the Proxy:
  - a. dies or is unable to control his behavior;

- b. annuls the authorization; or
- c. has the proxy's rights annulled.

However, this will not apply if the Company receives a notice about one of the issues mentioned above 48 hours before the meeting or before the meeting is reconvened.

#### **Article 16 Changes of rights**

1. The change or cancellation of any special right attached to a class of preference shares shall take effect when such change or cancellation is approved by the shareholders holding at least sixty-five (65) per cent of ordinary shares who are in attendance and concurrently approved by the shareholders holding at least sixty-five (65) per cent of voting rights of the above class of preference shares.
2. Organization of a meeting of the shareholders holding one type of preference shares to approve the above change of rights shall be valid if at least two (2) shareholders (or their authorized representatives) are present and hold at least one-third of the par value of the issued shares of such class. Where the number of attendees as required above is insufficient, the meeting shall be reorganized within thirty (30) days and the persons holding shares of such class (not depending on the number of attendees and the number of shares) who are present in person or via authorized representatives shall be deemed to constitute the number of attendees as required. At the meeting of the persons holding preference shares mentioned above, the persons holding shares of such class who are present in person or via representatives may request a secret ballot. Each share of the same class shall have equal voting rights at the meeting mentioned above.
3. The procedures of the private meetings are implemented similarly to the regulations in Articles 18 and 20 of this Charter.
4. Unless otherwise stipulated in the terms of share issues, special rights attached to various classes of shares with preference rights with respect to some or all matters relating to the distribution of profit or assets of the Company shall not be changed when the Company issues additional shares of the same class.

#### **Article 17 Shareholders' Meeting, agenda and announcement**

1. The Board of Directors will convene the Shareholders' Meeting except in cases stipulated by Articles 13.4(b) or 13.4(c) of this Charter.
2. People who convene a Shareholders' Meeting are required to complete the following tasks:
  - a. Prepare a list of shareholders satisfying all conditions for attending and voting at the General Meeting of Shareholders no later than **ten (10) days** prior to the date of sending the notice of invitation to the meeting;
  - b. confirm the time, **form** and venue of the meeting;
  - c. inform all Shareholders about the meeting and send them a meeting notice.
  - d. Prepare the agenda and issues to be discussed at the meeting
  - e. Prepare data for the meeting;
  - f. Draft resolutions of the General Meeting of Shareholders in accordance with the matters proposed to be discussed at the meeting;
  - g. **Prepare documents guiding the registration and attendance of the General Meeting of Shareholders on line;**
  - h. Other work to service the meeting
3. The notice of meeting of the General Meeting of Shareholders shall be sent to all shareholders by registered mail, and at the same time shall be published on the websites of the Company, of the State Securities Commission and of the Stock Exchange (applicable to companies listed or registered for trading). The convener of the General Meeting of Shareholders must send a notice to all shareholders on the list of shareholders entitled to attend, at least [10] days prior to the date of the meeting of the General Meeting of Shareholders (starting from the date on which the notice is validly sent or delivered, the date on which the postal charge is paid, or the date on which the notice is put in the mailbox). The agenda of the General Meeting of Shareholders and data relating to the matters to be voted on at the meeting shall be sent to the shareholders and/or published on the website of the Company. If no data is attached to the notice of the meeting of the General Meeting of Shareholders, then the notice of invitation to the meeting must include clear guidelines on how all data or documents can be accessed by shareholders, such data to comprise.
  - a. The meeting agenda and data to be used at the meeting;
  - b. List and detailed information about each candidate if electing members to the Board of Directors or the Board of Supervision;
  - c. Voting cards;
  - d. Sample form for appointing an authorized representative to attend the meeting;
  - e. Draft resolutions on each matter on the agenda.

4. A shareholder or group of shareholders referred to in article 11.3 of this Charter has the right to propose any issue to be included on the agenda of a meeting of the General Meeting of Shareholders. The proposal must be made in writing and sent to the Company at least three (3) working days before the opening day of the General Meeting of Shareholders. The proposal must contain the full names of the shareholders, their residential addresses, nationalities, number of their people's identity card, citizen's card, passport or other valid personal identification document in the case of individuals; and names, enterprise code numbers or establishment decisions, and head office address in the case of a shareholder being an organization; and number and class of shares held by them, and the items proposed to be included in the agenda.

5. People convening Shareholders' Meetings have the right to refuse a proposal related to Section 4 of this Article if:

- a. The proposal was sent outside the stipulated time-limit or is incomplete or is irrelevant;
- b. At the time of the proposal, the shareholder or group of shareholders do not have 5% or more of the ordinary shares for a consecutive period of six months in accordance with section 3 article 11 of this Charter; The proposal does not contain essential details; and
- c. The proposal does not contain essential details;
- d. Proposed issues are not in the jurisdiction of the General Meeting of Shareholders to discuss and to pass resolutions.

6. For each issue in the meeting agenda, the Board of Directors must prepare a resolution draft.

7. If all the Shareholders eligible for voting are attending directly or have Proxies attending the meeting, resolutions passed unanimously by the Shareholders' Meeting are valid even when the Shareholders' Meeting is not convened properly or issues are not put into the agenda rationally.

#### **Article 18 Conditions for conducting a Shareholders' Meeting**

1. General Meeting of Shareholders shall be conducted when the number of attending shareholders represents at least 51% of the voting shares.

2. Where the number of attendees required is insufficient within 30 minutes after the stipulated time for opening the meeting, the convenor of the meeting shall cancel the meeting. The General Meeting of Shareholders must be reconvened within a period of 30 days from the intended date of holding the first General Meeting of Shareholders. The re-convened General Meeting of Shareholders shall be conducted only when the attending members are shareholders representing at least thirty-three (33) per cent of the total voting shares.

3. Where a meeting convened for the second time is not eligible to be conducted due to an insufficient number of attendees required to be present 30 minutes after the stipulated time for opening the meeting, the General Meeting of Shareholders may be convened for a third time within 20 days from the intended date of conducting the second meeting; and in such case, the meeting shall be conducted irrespective of the number of attending shareholders representing total voting shares, and shall be deemed valid and have the right to make decisions on all issues proposed to be passed at the first General Meeting of Shareholders.

4. At the Chairperson's suggestion, the General Meeting of Shareholders have the right to change the meeting agenda as stipulated in Articles 17.3 that are enclosed with the notice of the meeting.

#### **Article 19. Formality and voting method of the Shareholders' Meeting**

1. Before the opening of the General Meeting of Shareholders, the Company must carry out procedures to register its shareholders and must implement such registration until all shareholders who are entitled to attend the meeting and who are present have been registered. **For an online meeting, shareholders are considered registered to attend the meeting when successfully logging into the online meeting system.**

2. Upon registration of shareholders, the Company shall issue a voting card to each shareholder or authorized representative with voting rights which states registration number, full names of shareholders, full names of authorized representatives and number of votes of such shareholders. When conducting voting at the meeting, the cards approving of a resolution shall be collected first, then the **disapproving** cards, and finally there shall be a count of the overall number of votes which approve or **disapprove** to make a decision. **For online meetings, shareholders or authorized representatives vote through an electronic voting system.** The total number of approving, disapproving, **abstentions** or invalid votes on each issue shall be announced by the chairman immediately after voting on such issue. The General Meeting of Shareholders shall elect persons responsible to check the votes or to supervise the checking of votes at the request of the chairperson. The number of members of the vote-counting committee shall be decided by the General Meeting of Shareholders on the basis of a request of the chairperson.

3. Any shareholder or authorized representative who comes to the Meeting directly or **logs into the online meeting after** the opening of the Meeting shall be registered immediately and thereafter has the right to attend and vote at the meeting. The chairperson is not responsible to delay the meeting so that late shareholders may register, and the effectiveness of any voting which has already been conducted before the

late shareholders attended shall not be affected.

**4.** The Chairman of the Board of Directors shall act as chairperson of all meetings which are convened by the Board of Directors. If the Chairman is absent or is temporarily incapable to work, the remaining members of the Board of Directors shall elect one of them to act as the chairperson of the meeting. If there is no person able to act as chairperson, the Head of the Board of Supervision shall arrange for the General Meeting of Shareholders to elect the chairperson of the meeting from amongst the persons attending the meeting, and the person with the highest number of votes shall act as the chairperson of the meeting. In other cases, the person who signed the document convening the meeting of the General Meeting of Shareholders shall arrange for the General Meeting of Shareholders to elect a chairperson of the meeting, and the person with the highest number of votes shall act as the chairperson of the meeting. The Chairman, Vice Chairman or elected chairperson will appoint a secretary to take the minutes of the meeting. In case of voting for a chairperson, the name of selected person to chair the meeting and the number of votes for him must be announced.

**5.** The agenda and issues to be discussed at the General Meeting of Shareholders must be passed at the opening session, and the agenda must set out the specific time to be spent on each issue at the meeting. The chairperson of the meeting has the right to perform necessary activities to run the General Meeting of Shareholders in a valid and orderly manner or to enable the meeting to reflect the wishes of the majority of attendees. The chairperson will be the ultimate authority on decisions about issues related to the meeting's order, procedures and unexpected events outside the agenda of the Shareholders' Meeting.

**6.** The chairperson of the General Meeting of Shareholders can at any time postpone a General Meeting of Shareholders in spite of sufficient attendance of people registered as stipulated at another venue decided by the chairperson if the chairperson finds that (a) attendees do not have convenient seats at the venue for the Shareholders' Meeting, (b) inadequate communication facilities for the attendees to attend, discuss and vote, (c) the behavior of attendees is obstructing or is likely to obstruct the order of the meeting, causing the meeting not to proceed legally and equitably. Additionally, the chairperson can postpone a General Meeting of Shareholders with sufficient attendance with the unanimity or demand of that Shareholders' Meeting. The maximum time for any adjournment of a meeting shall be three days from the date of the proposed opening of the meeting. A postponed Shareholders' Meeting, when reconvened, will not consider any issues apart from the issues which should have been resolved lawfully at the previous postponed Shareholders' Meeting.

**7.** Where the chairperson adjourns or pauses a General Meeting of Shareholders contrary to the provisions in Section 6 this Article, the General Meeting of Shareholders shall elect another person from the attendees to replace the chairperson in conducting the meeting until its completion, and all resolutions passed at that meeting are enforceable;

**8.** The chairperson or secretary of the Shareholders' Meeting can carry out activities which they deem essential to control the Shareholders' Meeting appropriately and orderly; or to let the Shareholders' Meeting reflect the expectations of the majority of the participants;

**9.** The Convenor of the General Meeting of Shareholders may require the shareholders or authorized representatives attending the General Meeting of Shareholders to be checked or be subject to lawful and reasonable security measures. Where any shareholder or authorized representative refuses to comply with the inspection rules or security measures mentioned above, the Convenor of the General Meeting of Shareholders may, after careful consideration, reject or expel such shareholder or representative from the General Meeting of Shareholders;

**10.** The Board of Directors can apply measures which they deem appropriate after careful considerations in order to:

- a. Arrange seating at the venue of the meeting of the General Meeting of Shareholders;
- b. Ensure safety for all persons present at the venue of the meeting;
- c. Facilitate the shareholders to attend (or continue to attend) the meeting. The Convenor of the General Meeting of Shareholders has full power to change the above measures and take all other necessary measures which may include issuance of entry permits or use of other selected forms.

**11.** If any of the above measures are taken at the meeting of the General Meeting of Shareholders, then the Convenor of the General Meeting of Shareholders may, when determining the venue of the meeting:

- a. Notify that the meeting will be conducted at the venue stated in the notice and the chairperson of the meeting shall be present there ("Official Venue of the Meeting");
- b. Arrange and organize matters so that the shareholders or authorized representatives unable to attend the meeting in accordance with this article or the persons who wish to attend at a venue different from the Official Venue of the Meeting can attend the meeting at the same time;

A notice of holding a meeting is not required to state the detailed measures for holding it in accordance with this article

**12.** In this Charter (unless the context requires otherwise), **for an off line meeting**, all shareholders shall be deemed to attend the meeting at the Official Venue of the Meeting. **For online meetings or other**



**forms, shareholders or their authorized representatives who successfully log on the online meeting system are considered to attend directly.**

The Company shall hold the General Meeting of Shareholders at least once per year. The annual General Meeting of Shareholders is held in the form of a **direct or online meeting**, not held by consulting shareholders in writing.

**13. The Board of Directors or the convenor of the General Meeting of Shareholders may hold the Annual General Meeting and Extraordinary General Meeting of Shareholders in the form of an online meeting in the following cases:**

- a. Occurrence of force majeure events, including but not limited to natural disasters, epidemics, insurrections, insurrections, terrorism, policies of competent state agencies that prevent meetings from being held directly or the majority of shareholders cannot attend the meeting in person or:**
- b. Objective events that the Board of Directors or the convenor considers inconvenient and/or inappropriate to hold an in-person meeting.**

**When holding a General Meeting of Shareholders in the form of an online meeting, the Board of Directors or the convenor shall issue specific instructions for shareholders to attend, discuss and vote at the online meeting. Instructions on organizing an online meeting must be sent to shareholders or published on the Company's website no later than 03 (three) days before the opening of the meeting. The sequence and procedures for online General Meeting of Shareholders are specified in the Internal Regulations on Corporate Governance.**

#### **Article 20 Passing Decisions of the Shareholders' Meeting**

1. A resolution of the General Meeting of Shareholders on the following issues shall be passed at a meeting when it is approved by 65% or more of the total votes of shareholders with the right to vote who are present at the Meeting or proxies present at the Shareholder's Meeting **off line or on line** :

- a. amendment, supplement of the Charter;
- b. elimination of stocks and the number of stocks offered for sale;
- c. Reorganization or dissolution of the Company
- d. trading transactions of the Company's assets or branches valued at 35% or more of the total value of assets of the Company computed at the most recent audited financial statement of the period;

2. Resolutions of the General Meeting of Shareholders on the following issues shall be passed when agreed by 51% or more of the total votes of the shareholders with voting rights who are present in person or via their authorized representatives at the General Meeting of Shareholders **off line and on line**

- a. Approval of annual financial statements;
- b. Short-term and long-term developmental plans of the Company;

3. Dismissal of, and replacement for members of the Board of Directors, Board of Supervision and report on the appointment of the General Director by the Board of Directors.

4. Voting to elect members of the Board of Directors and of the Board of Supervision must be implemented by the method of cumulative voting, whereby each shareholder shall have as its total number of votes the total number of shares it owns multiplied by the number of members to be elected to the Board of Directors or the Board of Supervision and shareholders have the right to accumulate all of their votes for one or more candidates. Persons who are elected as members of the Board of Directors or members of the Board of Supervision shall be determined on the basis of the number of votes from the candidate with the highest number to the candidate with the lower number until the sufficient number of members stipulated in this Charter is reached. In case two (02) or more candidates have the same number of votes for the last member of the Board of Directors or the Board of Supervision, the General Meeting of Shareholders shall conduct re-election among the candidates with the same number of votes or carry out selection in accordance with the criteria of the election regulations.

5. Resolutions of the General Meeting of Shareholders passed by 100% of the total number of voting shares are legal and effective even if the sequence and procedures for passing such resolutions are not conducted in accordance with regulations

#### **Article 21: Jurisdiction and formalities for consultation with shareholders in writing to pass Resolutions of the General Meeting of Shareholders**

Every resolution of the Shareholders' Meeting can be approved by the form of consultation with the shareholders in writing and to be implemented as follows:

1. The Board of Directors take the right to have resolutions of Shareholders passed via written documents any time they deem that is necessary for the Company' benefit.
2. The Board of Directors must prepare written consultation forms, draft resolution of the General

Meeting of Shareholders and documents explaining the draft resolution. A written consultation form enclosed with the draft resolution and explaining documents must be sent by register mail to each shareholder at their registered addresses. The Board of Directors must ensure that the documents are sent and published to shareholders in a reasonable period for consideration and voting and they must be sent to all the voting shareholders at least ten (10) days before collecting the written consultation forms

3. Consultation forms should include the following principal items:

- a. Name, head office address and enterprise code number of the Company.
- b. Purpose of written consultation
- c. Full name, permanent address, nationality and number of people's identity card, citizen's card, passport or other lawful personal identification in respect of a shareholder being an individual; and the name, enterprise code number or number of the establishment decision, and head office address of a shareholder being an organization or the full name, permanent address, nationality and number of people's identity card, citizen's card, passport or other lawful personal identification of the authorized representative of the shareholder being an organization; and the number of shares of each class and number of votes of the shareholder;
- d. Issues requiring consultation for approval
- e. The Voting options comprising agreement, non-agreement or abstention with respect to each issue on which it is necessary to obtain opinions;
- f. Deadline for filled-out consultation forms to be sent back to the Company;
- g. Name and surname, signature of the chairman and the legal representative of the Company.

4. Replying form must bear the signature of individual shareholders, Proxy or the organization's legal representative. Shareholders may send their completed written consultation forms by:

- a. Posting: A written consultation form must be returned to the Company in a sealed envelope and no person is permitted to open the envelope prior to the vote-counting. A completed written form which is returned to the Company after the deadline stated in the written consultation form or any form which has been opened shall be invalid.
- b. Sending by fax or electronic mail: written consultation forms sent to the company by fax or electronic mail are kept confidential until the time of vote counting.

Written consultation forms are returned to the Company after the deadline stated in the written consultation form or opened when posted or announced when sent by fax/email are deemed invalid. Written consultation forms not returned to the Company are viewed as non-voting forms.

5. The Board of Directors shall conduct the vote-counting and then prepare minutes of the vote counting in the presence of the Board of Supervision or a shareholder not holding any managing executive position in the Company. The minutes of vote-counting shall contain the following basic details:

- a. Name, head office, number and enterprise code number of the Company;
- b. Purposes and issues on which it is necessary to obtain opinions in order to pass the resolution;
- c. Number of shareholders with total number of votes having participated in the vote, classifying the votes into valid and invalid and mentioning the method by which the votes were returned, including an appendix of a list of the shareholders having participated in the vote;
- d. Total agreeing forms, disagreeing forms and abstention on each of the issues.
- e. Approved issues.
- f. Full name and signature of the Chairman of the Board of Directors, of the legal representative of the Company and of the persons who counted and supervised the vote-counting.
- g. The members of the Board of Directors and the persons who count and supervise the vote-counting shall be jointly liable for the truthfulness and accuracy of the minutes of vote counting, and shall be jointly liable for any loss and damage arising from a decision which is passed due to an untruthful or inaccurate vote count.

6. The minutes of the result of vote counting shall be sent to all shareholders within fifteen (15) days after completion of the vote count; if the Company has a website, instead of sending, the vote counting minutes may be published on the website within twenty-four (24) hours after completion of the vote count.

7. The answers, the minutes of the form counting, the full text of the resolutions passed and the relevant documents attached must be kept at the head office of the company

8. Decisions which are passed via written documents have the same value as those passed by the Shareholders' Meeting.

9. Resolutions of the General meeting of Shareholders which are passed via written consultation can be passed by Shareholders **holding more than 50% of the total approving votes of the shareholders with voting right**

**Article 22: Minutes of Shareholders' Meeting**

1. Minutes of the General Meeting of Shareholders must be taken in writing and possibly sound recorded or recorded and saved in other forms
2. The Chairperson of the General Meeting of Shareholders shall be responsible to archive the minutes of the General Meeting of Shareholders and send them to all the shareholders within 15 days since the end date of the meeting; sending of the vote-counting minutes can be replaced by posting on the company website within 24 hours.
3. The minutes General Meeting of Shareholders shall be deemed to be conclusive evidence about the work performed at the General Meeting of Shareholders unless there is an opinion against the content of the minutes which is raised in accordance with the stipulated procedures within ten (10) days from the date on which the minutes are sent. Minutes must be prepared in Vietnamese and may also be in English, and must contain the following main details:
  - a. Name, head office address and enterprise code number;
  - b. Time and venue of the meeting of the General Meeting of Shareholders;
  - c. Program and agenda of the meeting;
  - d. Full names of the chairperson and secretary;
  - e. Summary of the developments at the meeting and of the opinions expressed at the General Meeting of Shareholders on each issue on the agenda;
  - f. Number of shareholders and total number of votes of attending shareholders, and appendix listing the registered shareholders and representatives of attending shareholders together with the number of shares and corresponding number of votes;
  - g. Total number of votes for each issue voted on, specifying the method of voting, the total number of valid and invalid votes, the number of votes for and against and abstentions; and the corresponding ratio of the total number of votes of shareholders attending the meeting;
  - h. Issues which were passed and corresponding ratio of votes in favour of passing;
  - i. Signatures of the chairperson and of the secretary.
4. The minutes of the General Meeting of Shareholders, the appendix listing the shareholders registered to attend the meeting, the resolution approved and other related documents sent together with the notice of invitation to the meeting must be archived at the company head office.
5. The minutes of a meeting of the General Meeting of Shareholders must be prepared in full and passed prior to the end of the meeting. The chairperson and secretary of the meeting shall be jointly liable for the truthfulness and accuracy of the contents of the minutes.

#### **Article 23: Demand for the cancellation of the resolutions of the Shareholders' Meeting**

Within ninety (90) days from the date of receipt of the minutes of a meeting of the General Meeting of Shareholders or the minutes of results of counting the forms of written consultation with shareholders, members of the Board of Directors or of the Board of Supervision and the Director (General Director), and a shareholder or group of shareholders as stipulated in section 3 article 11 of this Charter have the right to request a court or an arbitrator to cancel a decision of the General Meeting of Shareholders in the following cases:

1. The sequence and procedures for convening the meeting of the General Meeting of Shareholders, for obtaining written opinions from shareholders or for issuing the decision of the General Meeting of Shareholders did not comply with the Law on Enterprises and this Charter, except in the case set out in section 4 article 21 of this Charter;
2. The content of the resolution breached the law or the Company Charter.  
In case a decision of the General Meeting of Shareholders is cancelled in accordance with a decision of a court or an arbitrator, the Convener of the meeting of the General Meeting of Shareholders at which such cancelled decision was passed may consider re-organizing the General Meeting of Shareholders within 60 days in accordance with the sequence and procedures stipulated in the Law on Enterprises and this Charter

### **VII. BOARD OF DIRECTORS**

#### **Article 24 Composition and term**

1. The number of members of the Board of Directors will not be less than five (05) or more than eleven (11). Each member of the Board of Directors has a maximum term of five (05) years and can be re-elected at the next Shareholders' Meeting. The term of the Board of Directors shall be five (5) years, members of the Board of Directors may be re-elected without term limits. At least one third (1/3) of Board members must be independent non-executive members."

2. Criteria to become member of Board of Directors.
  - a. Have at least 3 years managerial experience in business field of the company
  - b. Have enough capacity for civil acts, not subject to being banned from business management in accordance with Enterprise Law.
3. Shareholders who own shares with voting rights for at least six consecutive months are entitled to aggregate each shareholder's voting rights to nominate members to the Board of Directors. Shareholders or a group of Shareholders holding more than 5% to below 10% of the total shares with voting rights have the right to nominate one (01) member to the Board of Directors; holding from 10% to below 30%, they have the right to nominate two (02) members; holding from 30% to below 40%, they have the right to nominate three (03) members; holding from 40% to below 50%, they have the right to nominate four (04) members; holding from 50% to below 60%, they have the right to nominate five (05) members; holding from 60% to below 70%, they have the right to nominate six (06) members ; holding from 70% to below 80%, they have the right to nominate seven (07) members; and holding from 80% to below 90%, they have the right to nominate eight (08) members.
4. In case the necessary number of nominated persons and candidates to the election of members of the Board of Directors is insufficient, the current Board of Directors may nominate candidates or organize the nomination in accordance with the regulation defined by the Company. The candidate nomination to the Board of Directors of the actual Board of Directors must be clearly announced and approved by the Shareholders' Meeting before the election procedure.
5. A member of the Board of Directors will not remain Board membership status in the following cases:
  - a. The member is no longer eligible to be a member of the Board of Directors under regulations of the Enterprise Law or is banned by the Law from being a member of the Board of Directors;
  - b. The member submits an application for resignation;
  - c. The member suffers a mental disorder and the other members of the Board of Directors have professional evidence that he or she has lost capacity for civil acts;
  - d. The member did not attend any meeting of the Board of Directors for a consecutive period of six (6) months, except in a case of force majeure;
  - e. The member is discharged from the Board of Directors according to a resolution of the Shareholders' Meeting.
  - f. The member failed to send personal details to the Company in his or her role as a candidate for election to the Board of Directors;
  - g. In other cases as stipulated by law and in this Charter.
6. The appointment of members of the Board of Directors must be disclosed in accordance with the law on securities and securities market
7. Member of the Board of Directors is not necessary to be a shareholder of the Company.
8. BOD members of the Company must not concurrently be members of the Board of Directors at more than five (05) other companies..

#### **Article 25 Rights and obligations of the Board of Directors**

1. Business activities and operations of the Company must fall under the management or direction of the Board of Directors. The Board of Directors is the body with complete jurisdiction to execute all rights and duties on behalf of the Company except rights belonging to the Shareholders' Meeting.
2. The Board of Directors is responsible for supervising the General Director and other Managers.
3. Rights and obligations of the Board of Directors are stipulated by the Law, the Company's Charter and the Shareholders' Meeting. Particularly, the Board of Directors has the following rights and obligations:
  - a. To make decisions on strategies, medium-term developmental plans and annual business plans of the Company;
  - b. To determine operational objectives on the basis of strategic objectives approved by the General Meeting of Shareholders;
  - c. To appoint and remove, sign contracts with and terminate activities of the Director (General Director) and other Managers and to make decisions on their salary;
  - d. To decide the organizational structure of the Company; establishment of subsidiaries, branches and representative officers; and contribution of capital to and purchase of shareholding in other enterprises;
  - e. To resolve complaints of the Company about enterprise managing executives and to make decisions selecting representatives of the Company to resolve issues relating to legal proceedings against such managing executives;
  - f. To propose share categories to be issued and the total number of shares for each issuance;

- g. To propose types of shares to be issued and the total number of shares of each class to be issued;
  - h. To decide on the selling prices of bonds, shares and convertible securities;
  - i. To appoint, to dismiss or remove the Chairman of the Board of Directors; appoint, discharge, enter into and terminate contracts with General Director and Managing executive or any representative of the Company; decides on the salary and other benefits of that managing executive; assign authorized representative to the members' council or the General Meeting of Shareholders in another company, decide on the remuneration and other benefits of that person. The discharge above must not violate the rights provided in the discharged person's contract (if any).
  - j. To supervise, instruct General Director and other Managers in the day-to-day running of the company business;
  - k. To decide the internal rules on corporate governance after the General Meeting of Shareholders has passed them as being effective to protect the shareholders;
  - l. **To decide on the form of holding the Annual or Extraordinary General Meeting of Shareholders**, to approve of the agenda and contents of documents for the General Meetings of Shareholders, to convene meetings of the General Meeting of Shareholders or to consult in order for the Shareholders to pass resolutions;
  - m. To propose annual dividend rates and to decide the time and procedures for payment;
  - n. To recommend reorganization or dissolution of the Company, or to file for the Company's bankruptcy.
  - o. To submit to the General Meeting of Shareholders the audited annual financial statements and reports on management of the company;
  - p. to report to the General Meeting of Shareholders on the General Director appointed by the BOD;
  - q. Other rights and obligations (if any).
4. The following issues must be approved by the Board of Directors:
- a. Establishing branches or representative offices of the Company;
  - b. Establishing subsidiaries of the Company;
  - c. Within the scope of Article 149.2 and except for the case provided in 135.2 of the Enterprise Law and section 1, 3 of article 162 of the Enterprise Law subject to the approval of the General Meeting of Shareholders, the Board of Directors must decide, at each given time, on the implementation, amendment or cancellation of large contracts of the Company or any branch of the Company;
  - d. Appointing and dismissing people who are authorized by the Company to be commercial representatives and lawyers of the Company;
  - e. Anything relating to loans and fulfilling all mortgages, guarantees and compensation of the Company;
  - f. Investments not included in business plans and budgets for investments exceeding 10% of the total value of the annual business plan and budget;
  - g. Buying or selling shares of other companies established in Vietnam or abroad;
  - h. Appraising non-cash assets contributed to the Company related to the issue of shares or bonds of the Company, including gold, land-use rights, intellectual property rights, technology and trade secrets;
  - i. The Company's purchase or withdraw of less than 10% of the total shares of each category which were offered for sale within twelve (12) months;
  - j. Other business or transaction issues which the Board of Directors decides needs approval within the scope of the Board's authority and obligations; and
  - k. Deciding on the price to purchase or reclaim shares of the Company.
  - l. Via loan and sales contracts and other contracts valued at 35% or more of the total value recorded in the most recent financial statements
5. The Board of Directors must submit a report to the General Meeting of Shareholders about its operations, particularly about the Board's supervision of the General Director and other Managers in the fiscal year. If the report is not submitted, the Company's annual financial report will be deemed invalid and not yet approved by the Board
6. The Board of Directors can authorize junior employees and Managing executives to represent and handle tasks on behalf of the Company, even when dealing with issues which require assessment and conclusion, unless the Law and this Charter introduce different regulations."
7. Members of the Board of Directors (excluding authorized alternate representatives) will receive remunerations for their assignments as members of the Board of Directors. The Shareholders' Meeting will determine the total remunerations given to the Members of the Board of Directors. These remunerations will be allocated to each Board member as agreed by the Board or will be made into equal allocations in case no agreement can be reached.

8. The total amount of money paid to each member of the Board of Directors includes remuneration, expenses, commission, share options and other benefits conferred by the Company, its subsidiaries, affiliated companies and other companies in which the member of the Board of Directors is the capital contribution representative must be disclosed in detail in the annual report of the Company. The remuneration of members of the Board of Directors must be presented in a separate section of the annual financial statements of the Company.

9. All members holding any position of management (including the position of Chairman or Vice Chairman), or members working for committees of the BOD, or members executing different work which, in the opinion of the Board, is outside the scope of the normal duties of a member of the Board of Directors, can get additional remuneration in the form of a lump sum wage, salary, commission, profit percentage or other forms as decided by the Board of Directors.

10. Members of the Board of Directors have the right to be paid for all travel and accommodation expenses and other fees which they accrue while fulfilling the responsibilities of a member of the Board, including expenses arising from attending meetings of the Board or committees of the Board, or Shareholders' Meetings.

11. When performing duties, Board of Directors must have compliance with the provisions of law, charter and the decision of the Shareholders' Meeting. In the case decided by the Board of Directors contrary to this regulation caused damage to the company, the members who approved the decision must be jointly responsible and pay compensation for the Company; members opposed the decision will have indemnity. In this case, shareholders owning shares in the company's continuous period of at least one year may request the Board of Directors decided to suspend implementation of the above.

12. The Board of Directors passes a decision by voting at the meeting, consultation in writing or in other forms stipulated by the laws. Each member of the Board of Directors has one vote right.

#### **Article 26 Chairman, and Vice Chairman the Board of Directors**

1. The Board of Directors must elect a Chairman and a Vice Chairman among the members of the Board. The Chairman of the Board of Directors cannot hold the position of General Director of the Company.

2. The Chairman of the Board of Directors must prepare agendas, documents, convene and preside over General Meeting of Shareholders and meetings of the Board of Directors; and has other rights and responsibilities as stipulated by this Charter and the Enterprise Law. The Vice Chairman has acting rights and obligations equally to the Chairman if authorized by the Chairman, but only when the Chairman informs the Board of Directors of his absence, or is absent for unavoidable reasons, or loses his ability to execute the functions of the Chairman. If the Chairman does not designate a Vice Chairman to act in this way, then the remaining members of the Board of Directors will designate the Vice Chairman. If both the Chairman and Vice Chairman are temporarily unable to fulfill their tasks for any reason, the Board of Directors can appoint, on the principle of absolute majority, another one of its members to execute the tasks of the Chairman."

3. The Chairman of the Board of Directors must ensure that the Board of Director submit annual financial reports, reports about the Company's general situation, auditing reports from auditors, and inspection reports to Shareholders at the Shareholders' Meeting.

4. When both the Chairman and Vice Chairman resign or are dismissed by decision of the Board of Directors, the Board of Directors must elect new persons as replacement within ten (10) days.

#### **Article 27 Alternate members of the Board of Directors**

1. All members of the Board of Directors (but not those authorized to replace them) can appoint any other member of the Board of Directors, or any other person approved by the Board of Directors and ready to assume tasks, to act as their alternates, and can retain the rights to dismiss their alternates.

2. An alternate member of the Board of Directors shall have the right to receive notices about all meetings of the Board of Directors and of committees of the Board of Directors of which the grantor is a member, and is able to participate and vote at any meeting where the grantor is absent, and is authorized to carry out all functions of the grantor as a member of the Board of Directors in case of the absence of the grantor, but the alternate member does not have the right to any compensation from the Company for his work as an alternate member of the Board of Directors. However, it is not compulsory to send notices about the meetings to an alternate member of the Board of Directors who is not present in Vietnam.

3. Alternate members must give up their status as a member of the Board of Directors if the grantor is no longer a member of the Board of Directors. But if a member of the Board of Directors finishes his term and is then reappointed or is already seen to be reappointed at the Shareholders' Meeting which witnesses the end of his term, the designation of an alternate member before the end of his term will continue to have effect after the member is reappointed.

4. The designation or dismissal of an alternate member must be done in a written announcement

which the grantor signs and sends to the Company or in another form approved by the Board.

5. Apart from other regulations raised in this Charter, an alternate member will be deemed a member of the Board of Directors in all aspects and must take individual responsibility for his behavior and mistakes, and will not be seen as a representative carrying out the authority of the grantor.

### **Article 28 Meetings of the Board of Directors**

1. In case that the Board of Directors is to elect the chairman, the initial meeting of the term of the Board of Directors in order to elect the chairman and to pass other resolutions in its authority must be conducted within seven (07) working days from the date of completion of the election of the Board for that term. This meeting shall be convened and chaired by the member who gains the highest number of votes or the highest vote ratio. If more than one (01) member gains the same highest number of votes or the highest vote ratio, such members shall elect one (01) person amongst them to convene the meeting by a majority vote.

2. Regular meetings. The Chairman of the Board of Directors must convene meetings of the Board, and set up the meeting's agenda, time and venue at least seven days ahead of the planned date of the meeting. The Chairman can convene a meeting at any time necessary, but there must be at least one meeting every quarter.

3. Extraordinary meetings. The Chairman must convene a meeting of the Board of Directors without unreasonable delay if one of the following subjects proposed at the meeting in writing mentions the purpose and issues which need to be discussed:

- a. The General Director or at least five (05) Managing executives;
- b. At least two (02) members of the Board of Directors;
- c. Independent member of the Board of Directors; or
- d. The Board of Supervision.
- e. Other cases (if any)."

4. A meeting of the Board of Directors as mentioned in Section 3 Article 27 must be held within seven (07) days since the date of receipt of the proposal. If the meeting is not convened as requested, the Chairman of the Board of Directors shall be liable for any loss and damage caused to the Company; the person making the request as referred to in Section 3 of this article may then himself/herself convene a meeting of the Board

5. At the request of independent auditors who conduct an audit of the financial statements of the Company, the Chairman of the Board of Directors must convene a meeting of the Board to discuss reports about auditing reports and the situation of the Company.

6. Meeting venue. Meetings of the Board of Directors will be held at the **head office** of the Company or where else in Vietnam or abroad as decided by the Chairman and approved by the Board.

7. Notice and meeting agenda. The notice of a meeting of the Board of Directors must be sent to the members of such Board at least five (05) working days before holding the meeting; the members of the Board of Directors may refuse the notice of invitation in writing and such refusal may be changed or cancelled in writing by the members of the Board of Directors. The notice of the meeting of the Board of Directors must be in writing and in Vietnamese, and must provide complete information about the agenda, time and venue of the meeting, contents of issues to be discussed, accompanied by necessary documents regarding the issues to be discussed and voted on at the meeting and voting cards for the members of such Board..

8. A notice of invitation may be sent by post, fax, electronic mail or by other means, but delivery must be ensured at the address of each member of the Board of Directors and supervisors as registered at the Company.

9. Minimum number of participants: A meeting can only take place and pass resolutions when at least three quarters (3/4) of the total members of the Board of Directors are present or have their proxy in attendance at the meeting on the condition that the majority of the Board of Directors approve it.

In case the minimum number of attending members is not sufficient, the meeting must be reconvened for the second time within seven (07) days since the first tentative meeting. The meeting reconvened shall take place if half (1/2) of the members of the Board of Directors attend.

10. Voting.

- a. Following the regulations in Point 10b of Article 27, each member of the Board of Directors or his or her authorized person being an individual who is present in person at the meeting will be given one vote.
- b. A member of the Board of Directors will not be allowed to vote on any contracts or transactions or proposals in which the member has interests (including the interests of any Related Persons) which are considered contradict or possibly contradict the interests of the Company. Members of the Board of Directors will not be counted in the required minimum number of participants present at the meeting regarding the passage of a resolution on which the member does not have the right to

vote.

- c. According to the regulation in Point 10d of Article 27, at a meeting of the Board of Directors, if any issues arise related to the interests of a member of the Board of Directors or the voting right of the member that he does not voluntarily waive his right to vote, the chairperson's decision which is final, except in cases where the nature or scope of the interests of a concerned member of the Board of Directors has not been fully announced.
- d. Any member of the Board of Directors who benefits from a contract as stipulated in Points 34.4a and 34.4b of this Charter will be seen to have considerable interests in the contract.
- e. Supervisors have the right to attend the Meeting of the Board of Directors, to discuss but they have no right to vote

11. Disclosure of interests. A member of the Board who, in one way or another, directly or indirectly, benefits from a contract or transaction which has been or will be signed with the Company, and is aware of his/her responsibilities in it must disclose those interests at the meeting in which the Board of Directors first considers the signing of the contract or transaction. Where a member of the Board of Directors is unaware that such member and his/her related persons have an interest at the time a contract or transaction is signed with the Company, such member must publicly announce his/her related interests at the first meeting of the Board of Directors to be held after such member becomes aware that he/she has or will have an interest in the relevant contract or transaction above.”

12. Voting by majority. The Board of Directors passes resolutions and issues decisions by the approval of a majority of the members of the Board present at the meeting (more than 50%). If the number of yes and no votes are equal, the final decision shall be made in favor of the vote of the Chairman of the Board of Directors.

13. Members who do not directly attend a meeting may vote in writing. Voting cards must be put in sealed envelopes and sent to the chairman of the Board of Directors at least one hour before the opening of the meeting. They may only be opened in front of all participants in the meeting.

14. Telephone meetings or other forms. An online meeting of the Board of Directors can be organized among members of the Board of Directors when all or some members are at different locations on the condition that each participating member can:

- a. Hear every other participating Board member speaking at the meeting;
- b. If desired, be able to speak to other participating members simultaneously.  
Communication among members can be implemented directly, through the telephone or via any other means of communication (whether already in use at the time of the approval of this Charter or coming into use afterward) or in a way combining all the forms. According to this Charter, each member of the Board who participates in such a meeting is deemed “present” at the meeting. A meeting which is held in line with the regulation is deemed to be taking place at the venue where the largest group of members of the Board of Directors gathers, or if there is no such group, the venue where the chairperson of the meeting is present will be seen as the venue of the meeting.
- c. Resolutions passed at a telephone meeting organized in line with regulations will take effect immediately after the meeting concludes, but they must be confirmed by a minutes bearing the signatures of all the members of the Board attending this meeting

d. Hear every other participating Board member speaking at the meeting;

e. Speak to other participating members simultaneously.

Communication among members can be implemented directly, through the telephone or via any other means of communication (whether already in use at the time of the approval of this Charter or coming into use afterward) or in a way combining all the forms. According to this Charter, each member of the Board who participates in such a meeting is deemed “present” at the meeting. A meeting which is held in line with the regulation is deemed to be taking place at the venue where the largest group of members of the Board of Directors gathers, or if there is no such group, the venue where the chairperson of the meeting is present will be seen as the venue of the meeting.

Resolutions passed at a telephone meeting organized in line with regulations will take effect immediately after the meeting concludes, but they must be confirmed by a minutes bearing the signatures of all the members of the Board attending this meeting.

15. Resolutions by collection of written consulting opinions. Resolutions by collection of written consulting opinions shall be passed by a majority of votes of members of the Board of Directors with the voting right. Such resolutions shall have the same effect and validity as a resolution passed by the members of the Board of Directors in a meeting which is convened and held in the customary manner.

16. Meeting minutes. The Chairman of the Board of Directors is responsible for passing on the minutes of the meeting to the members. The minutes must be viewed as concrete evidence of work completed at the meeting unless there are objections to the contents of the minutes within ten (10) days after the forwarding date. The minutes is prepared in Vietnamese (possibly a copy in English) and has signatures of the



chairperson and the minutes taker.

17. Sub-committees of the Board of Directors. The Board of Directors can establish subordinate committees to be in charge of policies on development, personnel, salaries and bonuses, and internal audit. The number of the sub-committee members is decided by the Board of Directors but there should be at least three (03) members including members of the Board of Directors and external members if suitable. Independent members of the Board and non- executive members of the Board must constitute the majority of members of a sub-committee, and one of such people shall be appointed as Head of the sub-committee pursuant to a decision of the Board of Directors. Activities of sub-committees must comply with regulations of the Board of Directors, and resolutions of a sub-committee shall take effect only when the majority of members attending and voting at the meeting of the sub-committee are members of the Board of Directors.

In case that sub-committees of personnel, and salaries and bonuses are not established, the Board of Directors can assign members of the Board of Directors to assist in such tasks or activities.

The Board of Directors shall specify establishment of sub-committees, responsibilities of each sub-committee, sub-committee members, or independent members assigned the tasks of personnel, and salaries and bonuses;

18. Legal value of actions. All actions which are carried out in line with the resolutions of the Board of Directors, or of any sub-committee directly under the Board, or by any person with status as a member of that committee **must comply with the regulations of current laws and the Company's charter**;

19. Who are invited to meetings for hearing. General Director, other Managers and other experts of a third party may attend the meeting of the Board of Directors at the invitation of the Management Board but cannot vote unless they themselves have the right to vote as members of the Board.

## **VIII. GENERAL DIRECTOR, OTHER MANAGERS AND COMPANY GOVERNORS**

### **Article 29 Management organization**

The Company must enforce a management system in which the managing executive apparatus is liable to the Board of Directors and is subject to supervision by and direction from such Board in the daily business work of the Company. The Company has a General Director, Deputy General Directors, Chief Accountant and other positions appointed by the Board of Directors. The appointment, removal or dismissal of any position mentioned above must be implemented by a resolution of the Board of Directors.

### **Article 30 Other executives**

1. At the General Director's suggestion and upon approval of the Board of Directors, the Company may recruit managing executives with the numbers and appropriate standards which satisfy the structure as decided by the Board of Directors. Managing executives must be diligent in order to assist the Company to achieve its stated objectives during its operation and organization.

2. Salary, remuneration, benefits and other terms in the employment contract with the General Director shall be decided by the Board of Directors, and employment contracts with other Managers shall be decided by the Board of Directors after consulting the General Director.

### **Article 31 Appointment, dismissal, tasks and authority of the General Director**

1. Appointment. The Board of Directors will appoint a member of the Board or another person to be the General Director and will sign an employment contract defining salary, honoraria, benefits and other terms related to recruitment. Information on salary, allowances and benefits of the General Director must be reported at the annual Shareholders' Meeting as well as presented in the Company's annual report.

2. Term of office. Based on Article 26 of this Charter, the General Director can not be the Chairman of the Board of Directors. The term of the General Director shall be no more than five (05) years, except that the Board of Directors has other regulations, and then the General Director can be reappointed. The appointment can become invalid based on regulations in the employment contract. The General Director cannot be a person who is banned by the law from holding the position, meaning a person who is a minor, does not have the capacity to act, is convicted of a crime, under imprisonment sentence, is a military officer, a State official or has received a verdict that he made a previous company where he was a leader go bankrupt.

3. Standards and conditions: standards and conditions of the General Director to apply under the provisions of Article 65 of the Enterprise Law.

4. Authority and functions. The General Director has the following authority and responsibilities:

a. To organize the implementation of decisions of the Board of Directors and the Shareholders' Meeting, and business and investment plans of the Company which are approved by the Board of Directors and the Shareholders' Meeting;

b. To make decisions about all issues which need no approval of the Board of Directors, including

acting on behalf of the Company to sign financial and commercial contracts that do not exceed twenty percent (20%) of the total value of the assets of the Company and its branches recorded in the latest audited financial statement, and organizing and operating everyday business and production activities of the Company according to the best management practices;

c. To propose the number and managing executives the Company needs to recruit for appointment or dismissal by the Board of Directors in accordance with internal regulations; and also to recommend remuneration, salary and other benefits for enterprise managing executives in order for the Board to decide;

d. To consult the Board of Directors to decide the number of employees, salary, pensions, benefits, appointments, dismissals and other terms included in their labor contracts;

e. On November 30 of each year, to submit to the Board of Directors for its approval a detailed business plan for the next fiscal year based on appropriate budget requirements; and also (05) five-year plan.

f. To organize the implementation of annual business plans which are approved by the Shareholders' Meeting and the Board of Directors;

g. To propose measures designed to improve operations and management of the Company;

h. To prepare long-term, annual and quarterly estimated budgets of the Company (hereinafter referred to as estimated budgets) to service long-term, annual and quarterly managing executive activities of the Company in accordance with business plans. The annual estimated budget (including the proposed balance sheet, report on business results and cash flow report) for each financial year must be submitted to the Board of Directors for its approval and must contain information as stipulated in the Company's regulations;

i. To exercise other rights and obligations as stipulated by the regulations of this Charter, and the internal regulations of the Company, resolutions of the Board of Directors and the labour contract signed with the Company.

5. Report to the Board of Directors and Shareholders. The General Director is responsible to report to the Board of Directors and the Shareholders' Meeting about the execution of their tasks and delegated authority, and must report to these bodies when demanded.

6. Removal. The Board of Directors can remove the General Director when at least two-thirds of the members of the Board issue yes votes (excluding the votes of the Chairman or members of the Board of Directors in case the Chairman or the member is the General Director) and appoint a new General Director to replace him. The removed General Director has the right to object to the removal at the next Shareholders' Meeting.

### **Article 32 Company governors**

1. The Board of Directors appoints at least one (01) person to be in charge of corporate governance in order to support effective corporate governance activities. The term of the corporate governors shall be decided by the Board of Directors and shall be no more than five (05) years. The corporate governors may concurrently act as a Secretary in accordance with Article 152.5 of the Law on Enterprises.

2. The corporate governors must meet the following standards:

a. Knowledge of law;

b. Do not concurrently work for an independent auditing company which is auditing the financial statements of the Company;

c. Other standards as prescribed by law, this Charter and the decision of the Board of Directors.

3. The Board of Directors may dismiss the corporate governors when necessary but not contrary to the current law provisions on labor. The Board of Directors may appoint assistants to the corporate governors from time to time.

4. The corporate governors have the following rights and obligations:

a. To advise the Board of Directors in organizing the General Meeting of Shareholders in accordance with regulations and related works between the Company and shareholders;

b. To prepare the meetings of the Board of Directors, Board of Supervision and General Meeting of Shareholders at the request of the Board of Directors or Board of Supervision;

c. To advise on the meeting procedures;

d. To attend meetings;

e. To advise on procedures for making resolutions of the Board of Directors in accordance with the provisions of law;

f. To provide financial information, copies of the minutes of the meetings of the Board of Directors and other information for members of the Board of Directors and the Board of Supervision;

g. To supervise and report to the Board of Directors on the information disclosure activities of the company;

h. To maintain information security in accordance with the law and the company's Charter;

i. Other rights and obligations in accordance with the law and the company's Charter.

## **IX. AUTHORIZED TASKS OF MEMBERS OF THE BOARD OF DIRECTORS, GENERAL DIRECTOR, MEMBERS OF THE BOARD OF SUPERVISION, AND OTHER EXECUTIVES**

### **Article 33 Responsibility of prudence of members of the Board of Directors, General Director and Managers**

Members of the Board of Directors, members of the Board of Supervision, the General Director and other Managers are responsible to execute their tasks, including tasks as members of committees of the Board of Directors, honestly and in a way which they believe to bring the best interests to the Company and with a level of prudence which any other careful person would need to undertake an equivalent position in a similar context.

### **Article 34 Responsibility of honesty and avoidance of conflicts of interests**

1. Members of the Board of Directors, **members of the Board of Supervision**, the General Director and other Managers are not allowed to, for individual purposes, take advantage of business which are of benefit to the Company; they cannot also use information they have obtained owing to their positions for their own individual self-interest or for the interests of any other individuals or organizations.

2. Members of the Board of Directors, members of the Board of Supervision, the General Director and other Managers have obligations to inform the Board of Directors of all possible conflicts of interest which they could enjoy via economic legal entities, transactions or other individuals. They can only use these opportunities only when the members of the Board, who do not have related benefits, decide not to investigate this issue.

3. Except that the General Meeting of Shareholders has other decisions, the Company is not allowed to grant loans, guarantees or credit to members of the Board of Directors, members of the Board of Supervision, the General Director, and other Managers and their related persons and individuals and organizations related to the above-mentioned persons or to a legal entity in which those persons have financial interests, except where the public company and the organization related to such member are companies within the same group or companies operating in accordance with a group of companies, parent company – subsidiary, or an economic group and specific laws stipulate otherwise.

The fact that the parent company gives loans or guarantees to the subsidiaries can only be approved by the Board of Directors.

4. A contract or transaction between the Company and one or more members of the Board of Directors, members of the Board of Supervision, the General Director, other Managers or their related persons, or companies, partners, associations or organizations in which the member of the Board of Directors, members of the Board of Supervision, the General Director, other Managers or their related persons are members or are involved in terms of financial interests shall not be invalid in the following cases:

a) With respect to a contract with a value equal to or less than 20% of the total value of assets recorded in the most recent financial statements, the important contents of the contract or transaction as well as the relationship and interest of members of the Board of Directors, members of the Board of Supervision, the General Director, other Managers have been reported to the Board of Directors; or related sub-committees; and in the meantime, the Board of Directors or that sub-committee has in good faith permitted implementation of such contract or transaction by a majority vote of members of the Board of Directors who do not have any related interest; or Other contracts and transactions valued at twenty percent (20%) or more of the total value of the assets recorded in the most recent audited financial statements, the main contents of those contracts or transactions as well as relationships and benefits of the members of the Board of Directors shall be reported to the shareholders who do not have related benefits or voting rights, and these are approved to be implemented by the shareholders.

b) With respect to a contract with a value of more than 20% of the total value of assets recorded in the most recent financial statements, the important contents of the contract or transaction as well as the relationship and interest of members of the Board of Directors, or Managing executives have been disclosed to the shareholders who do not have any related interest and do not have the voting right with respect to such matter, and such shareholders have voted to approve such contract or transaction.

c) Such contract or transaction is considered as fair and reasonable by an independent consultancy organization and in all respects relates to the shareholders of the Company as at the time such transaction or contract is permitted to be executed by the Board of Directors or the General Meeting of Shareholders;

d) Members of the Board of Directors, members of the Board of Supervision, the Director (General Director), other Managers must disclose related interests according to Article 159 of Corporate Law and other laws.

Members of the Board of Directors, members of the Board of Supervision, the General Director and other Managers and their related persons must not use information of the Company which has

not yet been permitted to be disclosed, and must not disclose information to others in order to implement related transactions

Members of the Board of Directors, members of the Board of Supervision, Directors (General

### **Article 35. Responsibility and compensation**

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responsibility for loss. Members of the Board of Directors, members of the Board of Supervision, the General Director, other Managers who breach their obligations and responsibilities to be honest and prudent or fail to fulfill their obligations with prudence, diligence and professional competence, must be liable for any loss and damage caused by their breach

2. Compensation. The Company shall pay compensation to any person who has been, is or is likely to become a related party in a claim, lawsuit or legal proceeding, whether the case is civil or administrative (excluding those initiated by the Company) if such person was or is a member of the Board of Directors, a member of the Board of Supervision, the General Director, a Managing executive, an employee or authorized representative of the Company, or such person acted or is acting at the request of the Company in the capacity of the member of the Board of Directors, corporate managing executive, employee or authorized representative of the Company, provided that such person acted honestly, prudently and diligently in the best interests of the Company or not contrary to the best interests of the Company on the basis of compliance with law, and there is no evidence that such person commits a breach of his/her responsibilities

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in the process of performing functions, tasks or executing tasks under the authorization of the Company, members of the Board of Directors, members of the Board of Supervision, other executives, employees or authorized representatives of the company shall be compensated by the Company if such people become a related party in complaints, lawsuits and prosecutions (except for lawsuits filed by the Company) in the following cases:

a. Acting with prudence, diligence and professional competence for the sake of or without conflict with the interests of the Company;

b. Complying with the law and there is no evidence that they have not performed their responsibilities.

When performing functions, duties or any work authorized by the Company, any member of the Board of Directors, member of the Board of Supervision, or any manager, employee or authorized representative of the Company is entitled to compensation paid by the Company when they become a related party in a claim, suit or legal proceeding (excluding legal actions initiated by the Company) in the following cases:

(a) They acted honestly, prudently and diligently in the interests of the Company and not contrary to the best interests of the Company;

(b) They complied with law and there is no evidence that they failed to perform their responsibilities.

Expenses being compensation shall comprise expenses arising (including legal fees), expenses being the judgment, fines and other items payables actually arising or deemed reasonable when dealing with such cases within the framework permitted by law. The Company may purchase insurance for such persons in order to avoid the above compensation responsibilities

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compensation costs include expenses incurred (including attorney's fees), judgment costs, fines, and payments that are incurred in practice or considered reasonable when handling such cases within the legal framework. The company can buy insurance for such people to avoid the above compensation obligations.

## **X. THE BOARD OF SUPERVISION**

### **Article 36 Members of Board of Supervision**

1. The Board of Supervision cannot have fewer than 3 members or more than 5 members. The term of BS members do not exceed five (5) years and can be re-elected may be re-elected without term limit. BOS members are not members of the accounting section of the Company or employees of the outside independent auditing company who are providing the audit service to the Company for the previous three (03) consecutive years.

The members of the Board of Supervision must not be a spouse, birth parent, adoptive parent, birth child, adopted child, or sibling of any member of the Board of Directors, Director (General Director), and other Managers of the Company. The members of the Board of Supervision must not hold managerial positions of the company, are not necessarily the shareholders or employees of the company, satisfy other standards and conditions of relevant regulations of law. BOS members must be auditor or accountant. The Board of Supervision must appoint one (01) member to be the head of the

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Board based on the principle of majority. The Head of the Board of Supervision must be a professional accountant or auditor and has to work full-time at the company. The Head of the Board of Supervision has the following authorities and responsibilities:

- a. To convene the meeting of the Board of Supervision;
  - b. To request the Board of Directors, the Director (General Director) and other Managers to provide relevant information to report to the Board of Supervision; and
  - c. To prepare and to sign the Board of Supervision's reports after consulting with the Board of Directors to present to the Shareholders' Meeting.
2. Shareholders have the right to include the voting cards of each member together to nominate the candidates for the Board of Supervision. A shareholder or group of shareholders holding from 5% to below 10% of the total voting shares has the right to nominate a maximum of one (1) candidate; or holding from 10% to below 30% has the right to nominate a maximum of two (2) candidates; or holding from 30% to below 40% has the right to nominate a maximum of three (3) candidates; or holding from 40% to below 50% has the right to nominate a maximum of four (4) candidates; or holding from 50% to below 60% has the right to nominate a maximum of five (5) candidates; or holding from 60% to below 70% has the right to nominate a maximum of six (6) candidates; or holding from 70% to below 80% has the right to nominate a maximum of seven (7) candidates; or holding from 80% to below 90% has the right to nominate a maximum of eight (8) candidates.
  3. Nominees to the Board of Supervision must have professional qualifications from university or higher and at least five years' experience in business fields of the company.
  4. The members of the Board of Supervision are appointed by the Shareholders' Meeting to a maximum term of 5 years and can be re-elected at the next Shareholders' Meeting without any limitation in terms of office.
  5. A member of the Board of Supervision will no longer have his/her status as member in the following cases:
    - a. A Supervisor shall be dismissed if he or she:
      - No longer satisfies the standards prescribed in Article 164 of the Corporate Law;
      - Fails to perform his/her rights and obligations for six (06) consecutive months, except for force majeure events;
      - Fenders a resignation which is accepted.
    - b. A Supervisor shall be discharge from duty if he or she:
      - Fails to fulfill the given tasks or duties;
      - Commits serious or repeated violations against obligations of Supervisor prescribed by the Corporate Law and this Charter;
      - Is discharge under a decision of the General Meeting of Shareholders.

### **Article 37 The Board of Supervision**

1. The Company must have a Board of Supervision, and the Board of Supervision have the rights and responsibilities as stipulated in the Enterprise Law and this Charter, including:
  - a. To propose and recommend that the General Meeting of Shareholders ratify independent auditor to audit the financial statements of the Company;
  - b. To be liable to the shareholders for its supervisory activities;
  - c. To supervise the financial position of the Company, and the legality of the activities of members of the Board of Directors, of the Director (General Director), and of other managers, and coordination of activities as between the Board of Supervision on the one hand with the Board of Directors, Director (General Director) and shareholders on the other hand;
  - d. On discovery of a breach of law or breach of a provision in this Charter by a member of the Board of Directors, Director (General Director) or other manager, to provide written notice thereon to the Board of Directors within forty eight (48) hours and to demand the offender terminate such breach and implement solutions to remedy the consequences;
  - e. To provide reports to the General Meeting of Shareholders as required by the Law on Enterprises;
  - f. To exercise other rights and discharge other obligations as stipulated at Article 165 of the Law on Enterprises.
2. Members of the Board of Directors, the General Director and other Managers must provide all information and documents relating to the operations of the Company at the request of the Board of Supervision. The person in charge of corporate governance must ensure that complete copies of all resolutions and minutes of meetings of the General Meeting of Shareholders and of the Board of Directors, financial information and other information and data which have been provided to shareholders and members of the Board of Directors must also be provided to the Board of Supervision at the same time and by the same method it is provided to shareholders and members of the Board of Directors.

3. After consulting with the Board of Directors, the Board of Supervision can issue regulations on its meetings and methods of operation. The Board of Supervision must meet at least twice each year and there must be at least two-thirds of the number of members of the Board of Supervision attending such meetings.
4. Total remunerations to the Board of Supervision will be under the authority of the Shareholders' Meeting. The Board of Supervision's members will receive reimbursement for travel and accommodation expenses and other legally arising expenses from participating in the Board of Supervision's meetings or carry out other activities of the Board of Supervision..

## **XI. AUTHORITY TO INVESTIGATE THE COMPANY'S BOOKS AND RECORDS**

### **Article 38 Authority to investigate books and records**

1. Any Shareholder or group of Shareholders mentioned in Article 24.3 and 36.2 in this Charter hold the rights, directly or via authorized individuals, to send a written request to inspect, during working hours and at the head office of the Company, the list of Shareholders and minutes of Shareholders' Meetings, and to copy and extract such records. Any request for examination a representative authorized by the Shareholder must present power of attorney from the Shareholder or a notarized copy of such letter.
2. Members of the Board of Directors, members of the Board of Supervision, the General Director and other Managers have the right to inspect the register of shareholders of the Company, the list of shareholders and other books and records of the Company for purposes relevant to their positions, provided that such information must be kept confidential
3. The Company must archive this Charter, any amendments and additions to it, the Enterprise Registration Certificate, regulations, documents proving ownership of assets, resolutions of the General Meeting of Shareholders and of the Board of Directors, minutes of meetings of the General Meeting of Shareholders and of the Board of Directors, reports of the Board of Directors and of the Board of Supervision, annual financial statements, accounting books and any other documents, and papers stipulated by law at the head office or another location provided that the shareholders and the business registration agency have been notified of the location where such documents are archived.
- 4 All Shareholders can have a copy of this Charter free of charge. If the company has a website, this Charter must be accessible via that website.

## **XII. EMPLOYEES AND UNIONS**

### **Article 39 Employees and unions**

The General Director must prepare a plan for the Board of Directors' approval on issues related to recruitment and retrenchment of employees, and salary, social insurance, welfare, rewards and discipline applicable to employees and managing executives. The General Director must prepare a plan in order for the Board of Directors to approve the matters relating to the relationship between the Company and trade unions according to the best management standards, practices and policies, and the practices and policies stipulated in this Charter, the regulations of the Company and applicable law.

## **XIII. PROFIT SHARING**

### **Article 40 Dividends**

1. According to a decision of the Shareholders' Meeting and as regulated by the Law, dividends will be announced and paid from the Company's retained profits.
2. As regulated by the Enterprise Law, the Board of Directors can pay mid-term dividends if it views this payment is in line with the Company's profit-making capability.
3. The Company will not be subject to interest of any dividends or possible amounts payable related to a type of stock.
4. The Board of Directors can propose that the Shareholders' Meeting approve the payment of dividends in full or in part by means of shares, and the Board of Directors is the one to implement the decision.
5. Dividends or other payments in cash for or relating to a share must be done in Vietnamese dong. The payment may be made directly or via banks on the basis of the bank details provided by the shareholders. If the Company makes a bank transfer based on the exact bank details provided by a shareholder but such shareholder does not receive money, the Company shall not be liable for the amount which it transferred to the shareholder entitled to such amount. Payment of dividends in respect of shares listed or registered for trading on the Stock Exchange may be made via a securities company or Vietnam Securities Depository. According to the approval of Shareholders at the Shareholders' Meeting, the Board of Directors can decide and announce that owners of common shares have the right to choose to receive their dividends in common shares instead of cash. These additional shares will be recorded as paid-off shares of which the buying prices are determined equivalent to the amounts of cash payable for dividends paid in cash.

6. According to the Enterprise Law, the Board of Directors, through its resolution, can designate a specific day (closing day) to finalize the list of shareholders. Following that day, people registered as Shareholders or people owning other securities get the right to receive dividends, interest and profit shares, to receive shares, and to receive announcements or other documents.

7. According to the Enterprise Law, the Board of Directors can pass a resolution deciding a specific date to finalize the list of shareholders. Based on such date, any person who has registered as a shareholder or owner of other securities shall be entitled to receive dividends, interest, profit distribution, receipt of share certificates, notices or other documents

#### **Article 41 Other issues related to profit distribution**

Except where the rights attached to any shares or the terms of any issuance of stock that otherwise, dividend (taking into account the shares are not paid out dividends during the pay) is paid in proportion corresponding to the amount paid for the purchase of shares in the dividend payment period.

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

#### **Article 42 Bank accounts**

1. The Company will open its accounts in one or more of Vietnamese banks or in foreign banks permitted to operate in Vietnam.

2. With the approval of the relevant State bodies, the Company can open an account abroad as regulated by the Law, if necessary.

3. The Company will make all payments and accounting transactions via the Vietnam dong or foreign currency accounts at the bank where the Company has accounts.

#### **Article 43 Deduction and fund establishment**

Each year, the company will be deducted from your after-tax profit to a reserve fund account to supplement the charter capital in accordance with the law. Deductions do not exceed 5% profit after tax of the company and will be deducted until the reserve fund equal to 10% charter capital of the company.

#### **Article 44 Fiscal year**

The Company's fiscal year begins on January 1 and ends on December 31 of the same year.

#### **Article 45 Accounting system**

1. The accounting system used by the Company is the Vietnamese Accounting System (VAS), the enterprise accounting system or another special accounting system issued by a competent agency and approved by the Ministry of Finance.

2. The Company shall maintain its accounting books in Vietnamese and archive its accounting files in accordance with the law on accounting and other relevant laws. These records must be accurate, up-to-date, systematic and sufficient to prove and explain all the Company's transactions.

3. The Company shall use Vietnamese dong as the currency in accounting. If the Company's economic transactions arise mainly in a foreign currency, then it may choose such foreign currency as the currency in accounting shall be legally liable for such choice and must notify it to the tax office directly monitoring it.

### **XV. ANNUAL REPORTS, RESPONSIBILITY TO PROVIDE REPORTS, PUBLIC ANNOUNCEMENTS**

#### **Article 46 Annual, half-yearly and quarterly reports**

1. The Company must prepare an annual accounting report in line with the legal regulations as well as those of the State Securities Commission and must be audited as stated in Article 48 of this Charter, and within 90 days after the end of each fiscal year, must submit an annual financial report approved by the Shareholders' Meeting to the authorized tax office, the State Securities Commission, the Stock Exchange or the Securities Trading Center and business registration authorities.

2. The annual financial statements must include a report on the business operational results reflecting, in a truthful and objective manner, the profit and loss of the company in the fiscal year; financial statements truthfully and objectively reflecting the operational status of the Company up to the time of preparing such statements, a cash flow statement; and explanatory notes to the financial statements. If the Company is a parent company, besides annual financial statements, separate financial statements must be prepared on the position of the Company operations and its subsidiaries must at the end of each fiscal year.

3. The Company shall prepare interim financial statements which have been reviewed and quarterly financial statements in accordance with regulations of the Stock Exchange and regulations of the State

Securities Commission, and submit them to the relevant tax office and the business registration agency in accordance with the Law on Enterprises

4. The audited annual financial statements, reviewed half-yearly financial statements and quarterly financial statements (including the opinions of the auditor) must be posted to the website of the Company.

5. Any interested organizations and individuals are entitled to examine or photocopy the audited annual financial statements, the reviewed interim financial statements and the quarterly financial statements during business hours of the Company at its head office, and must pay a reasonable amount for photocopy fees.

#### **Article 47 Information release and public announcements**

Annual financial reports and other supplementary documents must be publicized according to the regulations (if any) of the State Securities Committee and submitted to the tax authorities and business registration office as requested by the Enterprise Law.

### **XVI. COMPANY AUDITING**

#### **Article 48 Auditing**

1. The Annual General Meeting of Shareholders shall select an independent auditing company or pass a list of independent auditing companies, and authorize the Board of Directors to decide to select one to audit the Company's financial statements for the next financial year on the basis of terms and conditions agreed with the Board of Directors.

2. The Company must prepare and submit the annual accounting report to the independent auditing company after the end of the fiscal year.

3. The independent auditor shall inspect, certify and make a auditing report and submit it to the Board of Directors within two (02) months after the end of a financial year

4. A copy of the audit report must be attached with each annual financial statements of the Company.

5. An Independent auditor performing an audit of the Company is permitted to attend General Meeting of Shareholders and has the rights to receive all announcements and other information related to any General Meeting of Shareholders which are given to other Shareholders and also has the right to speak at the General Meeting of Shareholders regarding matters related to auditing work.

### **XVII. SEAL**

#### **Article 49**

##### **Seal**

1. The Board of Directors is entitled to decide the form, quantity, and contents of the Company's seal. A seal must specify:

- a. The enterprise's name;
- b. The enterprise's code.

2. Before using the seal, the enterprise must send the seal design to the business registration authority in order for the business registration authority to post it on the National Business Registration Portal.

3. The seal shall be used in the cases prescribed by law or agreed by the parties.

4. The Board of Directors, the General Director shall use, manage and store the seal in accordance with the applicable Law.

### **XVIII. TERMINATION OF OPERATIONS AND LIQUIDATION**

#### **Article 50 Termination of operations**

1. The Company can dissolve or terminate its operations under the following conditions:

- a. The Company reaches the end of its Operating Term, including any extensions.
- b. A court of Vietnam with full authority declares the Company bankrupt as stated by the current Law;
- c. Dissolved ahead of schedule as decided by the Shareholders' Meeting.
- d. In other cases as regulated by the Law.

2. Any decision to dissolve the Company before the end of its Operating Term (including extended term) must be approved by the General Meeting of Shareholders and implemented by the Board of Directors. This decision must be notified to and approved by (if compulsory) the competent agency in accordance with regulations

#### **Article 51 Deadlock between members of the Board of Directors and Shareholders**

Unless otherwise stated in this Charter, Shareholders holding half of the shares in circulation with the rights to vote in an election of members of the Board of Directors have the right to appeal to the Court to request dissolution in accordance with one or more of the following bases:

1. Board of Directors members cannot agree on the management of the Company, leading to a state



of not reaching enough votes for the Board of Directors to act.

2. Shareholders cannot agree and do not have enough votes as required to proceed with the election of Board of Directors members.

3. There is internal conflict and the Shareholders are separated into two or more factions, making dissolution the most beneficial plan for all the Shareholders.

#### **Article 52 Extension of Operating Term**

1. The Board of Directors will convene a Shareholders' Meeting' at least 7 months before the termination of its Operating Term so that Shareholders can vote on the extension of the Company's operation for a period proposed by the Board of Directors.

2. The Operating Term will be extended if Shareholders holding at least 65% of the voting rights, present at the Shareholders' Meeting or via authorized proxy, vote for the extension.

#### **Article 53 Liquidation**

1. At least 6 months before the conclusion of the Company's Operating Term or after a decision to dissolve the Company, the Board of Directors must establish a Liquidation Council of three (3) members. Two of the members are assigned by the Shareholders' Meeting and one is assigned by the Board of Directors from an independent auditing company. The Liquidation Council will prepare its own operating regulations. The members of the Council can be selected from the Company's employees or from independent experts. All expenses incurred during the liquidation will be paid by the Company before the Company's other debts.

2. The Liquidation Council has the responsibility to report to the business registration authorities on its day of establishment and the commencement day of operations. From that day, the Council will represent the Company in all matters relating to the liquidation of the Company before the Court and other administrative authorities.

3. Proceeds from the liquidation shall be disbursed in the following priority order:

- a. Expenses for liquidation;
- b. Debts being salaries, severance allowances, social insurance and other interests of employees pursuant to the signed collective labour agreements and labour contracts;
- c. Statutory obligations;
- d. Loans (if any);
- e. the Company's other debts;
- f. The residual amount after payment of the debts set out in (a) to above shall be distributed to shareholders. Priority shall be given to payment of preference shares

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

#### **Article 54 Settlement of internal disputes**

1. In the event of a conflict or complaint relating to the Company's operations or to Shareholders' rights and obligations prescribed in the Law on Enterprises, other laws, this Charter or regulations as between:

- a. Shareholders and the Company; or
- b. Shareholders and the Board of Directors, Board of Supervision, General Director or other managers.

The concerned parties will try to solve the conflict through negotiation and reconciliation. Except for conflicts concerning the Board of Directors or the Chairman of the Board, the Chairman of the Board will preside over the settlement of the conflict and will ask each party to present the actual factors relating to the conflict within 10 working days after the conflict arises. Where the conflict concerns the Board of Directors or the Chairman of the Board, any party can ask for the assignment of an independent expert to act as an arbitrator for settlement of the conflict.

2. If no settlement decision is made within 6 weeks after the beginning of the settlement process or the settlement decision of the arbitrator is not accepted by the parties, any party can take the case to the competent Court or Arbitrator for settlement.

3. Each party will bear its costs arising from the negotiation and reconciliation procedures. The party bearing the legal fees will be decided by the order of the Court.

### **XX. CHARTER AMENDMENT**

#### **Article 55 Supplementing and amending the Charter**

1. Any supplement to or amendment of this Charter must be made approved by the Shareholders' Meeting

2. Where any regulations of law are related to the operation of the Company but have not been mentioned in this Charter or where new regulations of law are different from the articles of this Charter, such regulations of law shall be automatically applicable and regulate the operation of the Company.

## **XXI. EFFECTIVE DATE**

### **Article 56 Effective date**

1. The charter is comprised of XXI chapters and 57 articles and was passed by the General Shareholders' Meeting of Hoang Anh Gia Lai Joint Stock Company on 26 April 2019 and was amended and supplemented on **(date) ..... 2021** and the effectiveness of the full content of this Charter was fully agreed upon.
2. This Charter is made in 10 copies of equal validity, of which:
  - a. 01 copy is submitted to the local Public Notary office;
  - b. 05 copies are registered at the authorized agencies as stipulated by the People's Committee of Gia Lai province.
  - c. 04 copies are filed at the Company's office.
3. This Charter is the unique and official Charter of the Company.
4. Other copies and extracts of the Company's Charter must be signed by the Board Chairman or by at least half of the total number of the Members of the Board of Directors to become valid.

**Article 57** Signatures of Founding Shareholders or the legal representative of the company./.

**LEGAL REPRESENTATIVE**

**VO TRUONG SON**

