

CHARTER

Hoang Anh Gia Lai Joint Stock Company



**Head Office: 15 Truong Chinh Street, Phu Dong Ward,
Pleiku City, Gia Lai Province, VietNam
Tel: 059 2222230 Fax: 059 2222250**

Gia Lai, April 2013

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INTRODUCTION

This Charter has been approved by the Hoang Anh Gia Lai Joint Stock Company's Shareholders at the official Meeting on 23 April 2013.

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.60/2005/QH11 passed by the National Assembly on 29 November 2005.
 - c. "Date of Establishment" refers to the date when the Company was granted a Business Registration Certificate.
 - d. "Managers" refers to the General Director, Deputy Director or Deputy General Director, Chief Accountant, and other key management titles appointed by the Board of Management.
 - e. "Related Persons" refers to any individual or organization defined in Article 4.17 of the Enterprise Law.
 - f. "Internal Shareholders" refers to all employees of Hoang Anh Gia Lai Private Enterprise transferred to Hoang Anh Gia Lai Joint Stock Company on 31 May 2006.
 - 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.
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 :
 - In Vietnamese is: "Công ty Cổ phần Hoàng Anh Gia Lai"
 - In English is: "Hoang Anh Gia Lai Joint Stock Company"
 - Transaction name is: "Hoang Anh Gia Lai Joint Stock Company"
 - 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 59) 2222230
 - Fax: (84 59) 2222250
 - Website: 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 Management 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 50.2 and 51.

III. OBJECTIVES, BUSINESS SCOPE AND OPERATIONS OF THE COMPANY

Article 3.Objectives of the Company

1. The business activities of the company are:
 - Forestation, growing of industrial perennial crops, capital contribution for forestry enrichment;
 - Handicrafts producing and processing for domestic consumers and exporting agricultural, forestry and earth products
 - Purchasing and processing wood, forestry products, producing wooden products for domestic consumers and export
 - Purchasing and exporting rubber latex and products made from rubber latex
 - Producing and processing products from rubber latex
 - Trading oil & petrol
 - Granite production
 - Trading building materials (granite)
 - Trading industrial , mining, forestry, constructional machinery equipment (equipment and tools for granite processing)
 - Running activities of football teams and football club
 - Commercial advertisement.
 - Exploiting granite
 - Exploiting iron ore
 - Exploiting non-iron metal ore
 - Exploiting rare and precious metal ore
 - Exploiting chemical minerals and fertilizer minerals
 - Exploiting and collecting peat.
 - Other unclassified mining activities
 - Foreign Currency Exchange Dealer (in the permission granted by authorized state agency)
 - Real estate activities
 - Trading food and foodstuffs.
 - Trading domestic and imported wine.
 - Running activities of game centres
 - Hotel and restaurant services

- Sport activities (gyms)
 - Personal care services
 - Trading domestic cigarettes
 - Trading personal belongings, jewelry, souvenirs.
 - Civil construction
 - Industrial construction
 - Transport construction
 - Sauna, massage, discotheque, karaoke services
 - Domestic tours
 - Producing in-door office furniture (except mechanical processing, waste recycling, electric plating, painting, welding, wood processing, production of glass and ceramics at the headquarters)
 - Real estate advisory services
 - Warehouse for rent
 - Running musical programs
2. 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.
 3. 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 all business activities which are mentioned in the Business Registration Certificate 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 business form permitted by the Law and passed by the Board of Management.

IV. CHARTERED CAPITAL, SHARES AND FOUNDING SHAREHOLDERS

Article 5 Chartered Capital, Shares, Founding Shareholders

1. The Chartered Capital of company is 5,373,710,490,000 VND (*Five thousand three hundred and seventy three billion, seven hundred and ten million four hundred and ninety thousand Vietnam Dong only*)

Total chartered capital is divided into 537,371,049 shares (*Five hundred and thirty seven million, three hundred and seventy one thousand, and forty nine shares*) 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. Company must announce the offering and give clearly details about the number of shares for sale and reasonable timing (not less than 21 days), so that Shareholder can place orders. Any shares which are not purchased following the offering announcement will be decided by Board of Management. The Board of Management can allocate the shares to candidates with conditions and methods which Board of Management 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 / Securities Trading Center.
7. 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 Management can offer in a way allowed by this Charter and Securities Law and other Related Instruction
8. 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 Item 7 of Article 6.
2. All issued certificates must be sealed by the Company and signed by the legal representative of the Company in accordance with the Enterprise Law. The quantity and type of related shares, the name of the holder (if it is a registered share) and the other information required by the Enterprise Law should be mentioned in the certificates. A registered share certificate only represents a type of share.
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 any printing cost or any other fees.
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 torn, erased, lost, stolen or destroyed, 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 Management 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 the following cases: (1) shares of Internal Shareholders only be permitted to transfer maximum 30% of the total shares holding within 3 years from the day becoming Shareholders, limited transfers will be abandoned on June 30th 2009 (2) shares of strategic Shareholders, (3) the Law has other regulations. All stocks listed at the Stock Exchange or the Securities Trading Center will be transferred in line with regulations of the State Securities Commission and the Stock Exchange or the Securities Trading Center.
2. Shares for which full payment has not yet been made are not transferable and do not perceive any benefits including the right to receive dividends.
3. Within 3 years from the Day of Establishment, Founding Shareholders are required to subscribe at least 20% of the total number of authorized ordinary shares. Founding Shareholders are free to transfer their ordinary shares to other founding shareholders. Founding shareholders can transfer their ordinary shares to another person who is not founding shareholders if so approved by the shareholders' meeting;
4. Unless the Board of Management issues different regulations (in accordance with the Enterprise Law/ Securities Law), all transfers of registered shares can be carried out in writing or in anyway which can be accepted by the Board of Management and possibly a change 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 cases in which the stock is paid in full) by or on behalf of the receiver. The transfer grantor will continue being the concerned owner of the share until the name of the receiver is listed in the Shareholder Register, unless a Shareholders Meeting takes place during that time, in which case the transfer receiver has the right to attend the meeting in place of the grantor for shares transferred in line with the Enterprise Law.
5. The Board of Management has full rights to refuse registration for the transfer of any registered shares for which full payment has not yet been made.
6. In the event of the death of a Shareholder, those who are the successors of the will or manage the assets of the deceased person will be the only person (or persons) whom the Company recognizes as having authority or inheriting benefits in relation to the shares. However, this regulation does not mean that clearing away the assets of the deceased Shareholder from any responsibilities linked to any shares that person held.

Article 9 Share reclamation

1. If a Shareholder does not make complete and on-schedule payment for his stock purchase, the Board of Management can 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 Management 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 reclamation 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 reclamation. The Board of Management can accept the handover of reclaimed shares with the following regulations in Item 4, 5 and 6 and in other cases stipulated by this Charter.
4. A share which is reclaimed will become the property of the Company. The Board of Management can directly or authorize to sold, redistributed or dealt with in a different way for the person who owned the share before it was reclaimed according to the conditions and methods the Board of Management deems appropriate.
5. A Shareholder who owns shares which are reclaimed 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 reclamation, plus interest at a rate (not exceeding 12-month loan interest of Bank of Investment and Development of Viet Nam) decided by the Board of Management from the date of reclamation to the date of payment. In the matter of demanding payment, the Board of Management retains the right to determine if the entire share value at the date of reclamation 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 reclamation will be sent to the person who owned the share before the date of reclamation; but in no case will the reclamation 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 organizational structure comprises:

- a. Shareholders Meeting;
- b. Board of Management;
- 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. to participate in Shareholders' Meetings and to execute voting rights directly or via Proxy;
 - 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 assets of the Company in an amount corresponding to the number of shares they are holding, but only after the Company fulfills all its debts and obligations, and after holders of preferential shares are compensated first;
 - h. to request the Company to re-purchase their shares in cases stipulated in Article 90.1 of the Enterprise Law; the price of re-purchase will be decided by the Board of Management;
 - i. other rights as stipulated by this Charter and the Law.
3. A Shareholder or a group of Shareholders holding more than 5% of the total ordinary shares for six consecutive months or longer will have additional rights as follows:
- a. to nominate members to the Board of Management or the Board of Supervision in accordance with the relevant regulations in Articles 24.4 and 36.2;
 - b. to request the convening of a Shareholders' Meeting as stipulated in Item 3, Article 79 of 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 Shareholders' Meetings; and
 - 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, number of identity card, passport or other legal personal identification of an individual shareholder; name, permanent address, nationality, number of the decision on establishment or number of business registration of an organizational shareholder; 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 subject to be inspected and purposes of the inspection;
 - e. 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 Management, and resolutions of the Shareholders' Meeting;
- 2. to participate in and to execute voting rights directly or via Proxy at Shareholders' Meetings. A shareholder can give the power to a Board member to act as his/her representative at the Shareholders' Meeting

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 Management 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 in advance of term in case the Company is likely to be in financial problem.

Article 13 Shareholders' Meeting

1. The Shareholders' Meeting has the highest jurisdiction of the Company. The Shareholders' Meeting must hold an annual meeting within four (04) months, from the end of the financial year.
2. The Annual Shareholders' Meeting is convened by the Board of Management and held at a venue in Vietnam as decided each time by the Board of Management. The Annual Shareholders, Meeting decides on issues allowed by the Charter and the Law, especially will pass the annual financial statements and the budgets of the Company for the following fiscal year. Independent auditors will be invited to the Meeting to give advisory opinions for the approval of the annual financial statements.
3. The Board of Management must convene an Extraordinary Shareholders' Meeting in the following cases:
 - a. The Board of Management 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 Management has the same point of view.
 - b. The annual balance sheet, quarterly or half-yearly reports, or final annual auditing report show that half of the Chartered Capital is lost;
 - c. The number of members of the Board of Management is lower than the number required by the Law or less than half the figure as stipulated by the 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 the convening of a meeting if the Board of Supervision has reason to believe that members of the Board of Management or

Senior Managers are seriously violating their obligations as stipulated in Article 119 of the Enterprise Law or that the Board of Management is acting or intends to act beyond its power.

f. Other cases as stipulated in law and in this Charter.

4. Convening a Extraordinary Shareholders' Meeting

- a. The Board of Management must convene a Shareholders' Meeting within 30 days from the date the number of remaining members of Board of Management is less than the number of members as stipulated in Item 3(c) Article 13 above or from the date of receiving the requests mentioned in Item 3(d) or 3(e) Article 13;
- b. If the Board of Management does not convene the meeting as stipulated in item 4a Article 13, within the following 30 days, the Board of Supervision will act on behalf of the Board of Management to convene the meeting as stipulated in Item 5 Article 97 of Enterprise Law.
- c. If the Board of Supervision does not convene the General Meeting of Shareholders as stipulated in Item 4b of Article 13, the Shareholder of group of Shareholders as regulated in Item 3d Article 13 shall have the rights to act on behalf of the Board of Management and the Board of Supervision to convene the General Meeting of Shareholders, as stipulated in Item 6, Article 97 of Enterprise Law.

In this case, the Shareholders or the group of Shareholders convening the Shareholders' Meeting may request the business registration bureau to supervise the convening and implementation of the meeting if they consider it necessary

- 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. annual audited financial reports;
 - b. reports of the Board of Supervision;
 - c. reports of the Board of Management;
 - d. short-term and long-term development plans of the Company, and
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 Management after referring to the opinions of the Shareholders' Meeting;
 - c. The number of the Members of the Board of Management;
 - d. The selection of an independent auditor;
 - e. The election, removal and replacement of members of the Board of Management and of the Board of Supervision and the approval of the appointment of the General Director from the Board of Management;

- f. The total remunerations for the Members of the Board of Management 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 Management or the Board of Supervision that cause damages to the Company and the shareholders of the Company;
 - l. The disposal of assets of the Company or of the Company's branches or the purchases of which the value are equal to or greater than 50% of the total assets of the Company and the Company's branches, based on the most recently audited financial reports;
 - m. The Company's purchases or re-purchases of over 10% each type of shares being issued;
 - n. One person holding the positions of General Director and Chairman of the Board of Management at the same time;
 - o. The contract signing of the Company or of any branch of the Company with those who are defined in Article 120.1 of the Enterprise Law with the contract value of equivalent or over 20% total value of the Company and the Company's branches computed by the most recently 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. Contracts as stipulated in Article 14.2 if that Shareholder or Related Persons related to that Shareholder are parties in the contract; or
 - b. the share purchase of that Shareholder or of any Related Persons related to that Shareholder.
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. In the case there are 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. An document to appoint the Proxy must be made in writing in the common form or another form which is accepted by the Board of Management and must have signature as follows:
 - a. for individuals, the authorization document must be signed by the proxy grantor or his lawyer and the Proxy;
 - b. In case the Authorized representative for organizational shareholder is the proxy grantor, the authorization document must be signed and sealed on the organization's behalf by the

Authorized representative, the legal representative or lawyer of the Shareholders and the Proxy; and

- c. In other cases the authorization must bear the signatures of the legal representative of the Shareholder and of the Proxy;

Any Proxy must submit his written authorization prior to entering the meeting room.

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 Item 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. With the approval of the Shareholders' Meeting (as stipulated by Article 14.2 of this Charter, whenever the equity of the Company is divided into different share categories), special rights attached to each share category can be changed or annulled with written agreements from people who are holding at least 75% of the voting rights of issued shares in that category.
2. To organize such a meeting, it is necessary to have at least two Shareholders (or their Proxies) in attendance, who are holding at least one-third of the face value of shares of the issued share category (but if the meeting does not have the number of delegates as mentioned above, the meeting will be re-organized within 30 days after that, and any persons holding shares in that category who attends directly or through an Proxy will be seen as a sufficient number of attendees). At these private meetings, anyone who is holding shares of that category and is present at the meeting, or has a Proxy at the meeting, has the right to request a secret ballot. Each person will be given one vote for each of the shares of that category which he owns.
3. The procedures of the private meetings are implemented similarly to the regulations in Articles 18 and 20 of this Charter.
4. Unless the terms of share issue are defined differently, special rights related to the division of profits or assets of the Company attached to shares with preferential rights will not be changed if more shares of the same category are issued.

Article 17 Shareholders' Meeting, agenda and announcement

1. The Board of Management 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 all Shareholders eligible to participate in and to vote at the meeting thirty days ahead of the opening date of the Shareholders' Meeting; to prepare an

- agenda for the meeting, and documents in conformity with the Law and the Company's regulations;
- b. confirm the time and venue of the meeting; and
 - c. inform all Shareholders about the meeting and send them a meeting notice.
3. The notice about the Shareholders' Meeting must include the meeting's agenda and appropriate information about issues to be discussed and voted on at the meeting. With respect to Shareholders who have implemented depository of shares, the notice about the Shareholders Meeting may be sent to the depository organization and at the same time shall be announced on the information network of the Stock Exchange or the Securities Trading Centre, on the website of the Company, in a central newspaper or in a local newspaper where the Company's office is located. With respect to Shareholders who have not implemented depository of shares, the notice about the Shareholders' Meeting can be delivered to the Shareholders in person or by mail to their registered addresses, or to addresses which Shareholders provide for the purpose of receiving information. If Shareholders inform the Company of their fax numbers or email addresses, the letter can be sent to those fax numbers or email addresses. If Shareholders are employees of the Company, the notice can be put into a sealed envelope and given to them in person at their workplace. The notice must be sent at least fifteen days prior to the date of the Shareholders' Meeting (counting from the date when the notice is validly sent or transferred, postage is paid, or it is put into the mailbox). If the Company has a website, the notice of the Shareholders Meeting must be posted on the website and sent to Shareholders at the same time.
 4. Shareholders or groups of Shareholders as stipulated by Article 11.3 of this Charter have the right to propose issues for the Shareholders Meeting's agenda. The proposals must be made in writing and sent to the Company at least three working days ahead of the date of the Shareholders' Meeting. The proposal must include details about the name of Shareholder, the number and categories of shares which they are holding, and the issues proposed for the agenda.
 5. People convening Shareholders Meetings only have the right to refuse a proposal related to Item 4 of this Article if:
 - a. The proposal is not sent on schedule;
 - b. At the time of proposal, the Shareholder or group of Shareholders has not owned at least 5% of the common shares for six or more consecutive months;
 - c. The proposal does not contain essential details; and
 - d. Proposed issues are not in the power of the Shareholders Meeting to discuss and to pass resolutions.
 6. For each issue in the meeting agenda, the Board of Management 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. A Shareholders' Meeting can be proceeded when the Shareholders attending own at least 65% of the total voting shares.

2. Where there are not sufficient delegates within thirty (30) minutes from the time set for the opening of meeting, the second meeting must be reconvened within thirty (30) days after the scheduled date of the first meeting. In the second meeting, it is required that all attending Shareholders and authorized representatives who own at least 51% of the total voting shares must be present.
3. If the second meeting fails to open due to insufficient number of delegates within thirty (30) minutes from the times set for the opening of meeting, the third meeting may be convened within twenty (20) days from the scheduled date of the second meeting. At the third and meeting, any number of attending Shareholders and authorized representatives shall be valid and the participants shall be valid and the participants shall be entitled to decide on all issues which were expected to be approved by the first meeting.
4. Chairperson can propose to have changes in the meeting agenda that are enclosed along with the notice of the meeting, as stipulated in Articles 17.3 can be done only by the Meeting of Shareholders.

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

1. At the date of the opening of the Shareholders' Meeting, Shareholder registration procedures must be implemented and continued until all eligible Shareholders complete registration.
2. During the process of Shareholder registration, the Company will give to each Shareholder or Proxy a voting card which includes the registration number and name of the Shareholder, the name of the Proxy, and the number of votes of the Shareholder. The voting process of the Shareholders' Meeting will start by first collecting votes for a resolution and then votes against the resolution. Counting the number of votes for and against a resolution will reveal the result. The chairperson will announce the number of yes and no votes and abstentions right after the voting. The Shareholders' Meeting will choose from among the delegates a number of people responsible for vote check and scrutiny. If the Shareholders Meeting does not choose, the chairperson will choose those people. The number of members of a vote counting committee shall not exceed three members.
3. Shareholders who come to the Shareholders' Meeting late have the right to register immediately and after that have the right to participate in voting at the Shareholders' Meeting. However, the chairperson will not have to pause the Shareholders' Meeting for the Shareholder to complete his registration and the outcome of any votes already completed will not be affected.
4. The Chairman of the Board of Management will preside over the Shareholders' Meeting, or if the chairman is absent, the Vice Chairman of the Board or any person elected by the Shareholders' Meeting will chair the meeting. If none of them can chair the Shareholders' Meeting, members of the Board of Management in attendance who hold the highest position will preside at the meeting to choose the chairperson, who does not need to be a member of the Board of management. The Chairman, Vice Chairman or elected chairperson will appoint a secretary to take the minutes of the meeting. In case of voting for a chairman, the name of selected person to chair the meeting and the number of votes for him must be announced.
5. 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. Without having to ask the opinions of the attendees, the chairperson of the Shareholders Meeting can at any time postpone a Shareholders' Meeting with sufficient attendance to another time and at another venue decided by the chairperson if the chairperson finds that

- (a) participants do not have convenient seats at the venue for the Shareholders Meeting, (b) the behavior of attendees is obstructing or is likely to obstruct the order of the meeting or (c) a delay is necessary for the tasks of the Shareholders Meeting to be carried out appropriately. Additionally, the chairperson can postpone a Shareholders Meeting 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 chairman adjourns or pauses a Shareholders' Meeting contrary to the provisions in Item 6 Article 19, the Shareholders' Meeting shall elect another person from the attendees to replace the chairman in conducting the meeting until its completion, and the effectiveness of voting conducted at such meeting shall not be affected.
 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 Board of Management can request Shareholders or Proxies who want to participate in a Shareholders' Meeting to submit to inspection or other security measures which the Board of Management deems appropriate. After careful inspection, the Board of Management can reject or expel from the Shareholders' Meeting any Shareholder or Proxy for not abiding by inspection regulations or security measures.
 10. The Board of Management can apply measures which they deem appropriate after careful considerations in order to:
 - a. Adjust the number of participants at the venue for the Shareholders' Meeting;
 - b. Ensure safety for participants at the venue;
 - c. Provide conditions for Shareholders to attend the Shareholders' Meeting (or continue attending). The Board of Management can change the measures at any time. The measures can include and are not limited to issuing admission tickets or using other forms of selection.
 11. If the Shareholders' Meeting applies these measures, the Board of Management, while identifying a venue for the Shareholders Meeting, can:
 - a. Announce that the Shareholders' Meeting will be held at a venue mentioned in the announcement and the chairperson will be present at that location ("The Main Venue for the Meeting");
 - b. Arrange for Shareholders or Proxies who cannot participate in the meeting in line with these terms or those who want to attend the Shareholders' Meeting at a different venue to participate in the meeting at the same time.

The notice about the Shareholders' Meeting does not need to include details about organizational measures in line with these terms;
 12. According to this Charter (unless the situation demands otherwise), all the Shareholders will be considered to be participating in the Shareholders' Meeting at the Main Venue for the Meeting.

The Company must hold the Shareholders' Meeting at least once a year. The annual Shareholders' Meeting shall not be held by way of collection of written opinions.

Article 20 Passing Decision of the Shareholders Meeting

1. Unless the case stipulated in Item 2 Article 20, Resolution of the General Meeting of Shareholders on following issues shall be passed when there is approval of a Shareholder or group of Shareholders or of Proxy holding at least 65% of the total votes of those who are present at the meeting

- a. The approval of annual financial reports
 - b. Long term or short term development strategy of the company
 - c. Election, exemption or dismissal of members of the Board of Management and board of supervision and the approval of the Board of Management' appointment of General Director.
2. All decisions, which are related to the types of shares and the total amount of shares of each type being offered for sale; amendments and/or additions to the Charter of the Company; restructuring and dissolution of the Company; investment or sale of 50% or more of the total asset value as recorded in the latest audited financial statements of the Company, can only be approved by at least 75% of the total votes of present Shareholders or the authorized persons attending the General Shareholders' Meeting.

Article 21 : Jurisdiction and formality for Approval of Resolutions via written documents

Every resolution of the Shareholders' Meeting can be approved by the form of written opinions and to be implemented as follows:

1. The Board or Management take the right to have resolutions of Shareholders passed via written documents any time they deem that is necessary for the Company' benefit.
2. Board of Management must prepare comment forms and draft of meetings' decision and necessary documents. All of those must be sent to Shareholders' permanent residence by registered letters.
3. Comment forms should include:
 - a. Name, head office, number and issued date of business certificate, and registered business address.
 - b. Purpose of meeting
 - c. If the shareholder is individual, the form should mention his/her name and surname, nationality, number of identify card , passport or legal personal certificate or shareholder is an organization, the comment form will mention its name, address, nationality, number of business certificate, or the organization's legal representative, quantity of shares and the kind of shares.
 - d. issue to be passed
 - e. The way of voting including agreement, disagreement and non comments.
 - f. Deadline of comment form to be returned
 - g. Name and surname, signature of chairman and legal representative of the Company.
4. Replying form must have the signature of individual shareholders, Proxy or the organization's legal representative.

These forms must be in sealed envelopes and still be sealed until these form are checked. All late forms are invalid.
5. Board of Management will check and count the forms and have the minute in the witness of Board of supervision or non-management shareholders. The form checking minute should mention the followings:

- a. Name, head office, number and issued date of business certificate, and registered business address.
 - b. Purposes of issues to be passed
 - c. Number of Shareholders with valid forms and invalid forms, together with the list of voting shareholders.
 - d. Total agreeing forms, disagreeing forms and non comments on each of the issues.
 - e. Approved decisions.
 - f. Name and surname, signature of chairman, legal representative and supervisor of form counting.
 - g. The member of Board of Management and supervisor are jointly responsible for the minutes.
6. The minutes of form counting must be sent to the shareholders within 15 days from the date of ending the form counting.
 7. The answers, the minutes of the form counting, the full text of 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. Decisions which are passed via written documents can be passed by Shareholders representing at least 75% of the agreed voting rights.

Article 22 : Minute of Shareholders' Meeting

The chairperson of the Shareholders' Meeting is responsible for keeping minutes and sending the minutes to all Shareholders within 15 days after the end of the meeting. The minutes are deemed real evidence of tasks completed at that Meeting unless Shareholders raise valid objections to the contents of the minutes within 10 days from the date the minutes are sent. The minutes will be taken in Vietnamese with the signatures of the chairperson and the secretary of the Shareholders' Meeting and will be kept in line with the Enterprise Law and this Charter. Notes, minutes, Shareholder's signature records, and authorization documents must be kept at the Company's head office.

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

Shareholders, members of the Board of Management, the General Director or the Board of Supervision shall have the right to require a court or an arbitrator to consider and cancel a resolution of the Shareholders' Meeting within ninety (90) days from the date of receipt of minutes of the Shareholders' Meeting or minutes of the results of counting of comment forms of the Shareholders, in the following cases:

1. The orders and procedures for convening the Shareholders' Meeting do not comply with the Enterprise Law and this Charter;
2. The orders and procedures for issuing a resolution and the content of the resolution breach the law or this Charter.

VII. BOARD OF MANAGEMENT

Article 24 Composition and term

1. The number of members of the Board of Management will not be less than five (05) or more than eleven (11). Each member of the Board of Management has a maximum term of five (05) years and can be re-elected at the next Shareholders' Meeting. The term of the Board of Management shall be five (5) years, members of the Board of Management may be re-elected without term limits. At least one third (1/3) of Board members must be independent non-executive members.
2. 3/5 members of Board of Management are nominated by founding Shareholders in accordance to portion of share each member owns. Founding Shareholders are entitled to aggregate the number of voting rights to nominate members to the Board of Management.
3. Criteria to become member of Board of Management.
 - 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.
4. Shareholders who own at least 5% of the total common shares for at least six consecutive months are entitled to aggregate the number of voting rights to nominate members to the Board of Management. Shareholders or a group of Shareholders holding more than 5% to below 10% of total shares with voting rights for at least six consecutive months have the right to nominate 1 member to the Board of Management; in cases of having from 10% to below 30%, they have the right to nominate two members; in cases of having from 30% to below 50%, they have the right to nominate three members; in cases of having from 50% to below 65%, they have the right to nominate four members and in cases of having at least 65%, they have the right to nominate the full number of members.
5. In case the necessary number of nominated persons and candidates to the election of members of the Board of Management is insufficient, the current Board of Management may nominate candidates or organize the nomination in accordance with the regulation defined by the Company. The candidate nomination to the Board of Management of the actual Board of Management must be clearly announced and approved by the Shareholders' Meeting before the election procedure.
6. A member of the Board of Management will not retain Board membership status in the following cases:
 - a. The member is no longer eligible to be a member of the Board of Management under regulations of the Enterprise Law or is banned by the Law from being a member of the Board of Management;
 - b. The member sends a request for resignation to the Company's headquarters;
 - c. The member is affected by a nervous disorder and other members of the Board of Management have professional evidence that the member does not have the capacity to act;
 - d. The member is absent from and does not participate in meetings of the Board of Management for six consecutive months without the permission of the Board of Management, and the Board of Management concludes that the position of the member is left vacant;
 - e. The member is dismissed from the Board of Management according to a resolution of the Shareholders' Meeting.

7. The Board of Management can appoint a new member to fill in a vacancy that arises unexpectedly in the Board of Management, and the member must receive approval at the next Shareholders' Meeting. After the approval of the Shareholders' Meeting is issued, the appointment is seen to take effect on the date when the member was appointed by the Board of Management. The term of the new Board member will be from the effective date of appointment to the end of the current term of the Board of Management. In case the new Board member is not approved by the Shareholders' Meeting, all the decisions of the Board of Management before the Shareholders' Meeting, which is having the voting of this person, is still considered valid.
8. The appointment of members of the Board of Management must be announced in accordance with the laws on securities and securities market.
9. Member of the Board of Management is not necessary to be a shareholder of the Company.

Article 25 Rights and functions of the Board of Management

1. Business activities and operations of the Company must fall under the management or direction of the Board of Management. The Board of Management is the body with complete jurisdiction to execute all rights on behalf of the Company except rights belonging to the Shareholders' Meeting.

The Members of the Board of Management are prohibited to transfer Company's shares owned when they are still in office, apart from the case of being accepted by the Board of Management.
2. The Board of Management is responsible for supervising the tasks of the General Director and other Managers.
3. Rights and obligations of the Board of Management are stipulated by the Law, this Charter, regulations of the Company and resolutions of the Shareholders' Meeting. Particularly, the Board of Management has the following rights and obligations:
 - a. To decide on the annual budget, business and development plans;
 - b. To identify the objectives of operations and strategies based on strategic aims passed by the Shareholders' Meetings;
 - c. To appoint, to dismiss or to remove, and to sign or to terminate labor contracts with the General Director and any Managers of the Company, and to make decisions on salaries and other benefits of such Managers;
 - d. To decide on the organizational structure of the Company;
 - e. To act on the complaints of the Company about Managers as well as to decide the selection of representatives of the Company in carrying out legal proceedings against those Managers;
 - f. To propose share categories to be issued and the total number of shares for each issuance;
 - g. To decide the issuance of ordinary shares, to propose the Shareholders' Meeting to approve the issuance of convertible bonds and rights allowing buyers to own shares at set prices.
 - h. To decide on the selling prices of bonds, shares and convertible securities;
 - i. To appoint, to dismiss or to remove the General Director or any Managers or any representatives of the Company if the Board of Management believes it is for the utmost benefit of the Company. However, the dismissal is not allowed to go against the rights, if any, defined in validating contracts of the person to be dismissed.
 - j. To propose annual dividend rates and determining temporary dividend rates; organizing the payments of dividends;

- k. To suggest the re-structure or the dissolution of the Company.
4. The following issues must be approved by the Board of Management:
 - a. Establishing branches or representative offices of the Company;
 - b. Establishing subsidiaries of the Company;
 - c. Within the limits of regulations in Article 108.2 and 120.2 of the Enterprise Law, the Board of Management must decide, at each given time, on the implementation, change or cancellation of large contracts of the Company or any branch of the Company (including purchase, sale, merger, takeover or joint-venture contracts), except in cases stipulated by Article 120.3 of the Enterprise Law, which must be approved by the Shareholders Meetings;
 - 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 exceeding 10% of the total value of the annual plan and business 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 shares of each category;
 - j. Any other business or transaction issue which the Board of Management 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.
 5. The Board of Management must submit a report to the Shareholders Meeting 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 Management can authorize junior employees and Managers to represent and act on behalf of the Company, even when dealing with issues which require assessment and conclusion, unless the Law and this Charter include different regulations.
 7. Members of the Board of Management (excluding authorized alternate representatives) will receive remunerations for their assignments as members of the Board of Management. The Shareholders Meeting will determine the total remunerations given to the Members of the Board of Management. 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. Total amount of remunerations to the Members of the Board of Management and the amount received by each member must be detailed in the annual report of the Company.
 9. All members holding any position of management (including the position of Chairman or Vice Chairman, regardless of whether those positions are deemed to lie within the scope of management), or members working for committees of the Board, or members executing different work which, in the opinion of the Board, is outside the scope of the normal tasks of a member of the Board of Management, can get additional compensation in the form of

wages, salary, commission, profit-sharing or different forms as decided by the Board of Management.

10. Members of the Board of Management 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 Management must have compliance with the provisions of law, charter and the decision of the Shareholders Meeting. In the case decided by the Board of Management 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.

Article 26 Chairman, Vice Chairman and members of the Board of Management

1. The Board of Management must elect a Chairman and a Vice Chairman among the members of the Board. Unless the Shareholders' Meeting issues a different decision, the Chairman of the Board of Management cannot hold the position of General Director of the Company. The chairman of the Board of Management to act concurrently as the General Director must be approved at the annual Shareholders' Meeting
2. The Chairman of the Board of Management must convene and preside over Shareholders' Meetings and meetings of the Board of Management; 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 Management 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 Management 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 Management can appoint, on the principle of simple majority, another one of its members to execute the tasks of the Chairman.
3. The Chairman of the Board of Management must submit annual financial reports, reports about the Company's general situation, auditing reports from auditors, and inspection reports from the Board of Management to Shareholders at the Shareholders' Meeting.
4. When both the Chairman and Vice Chairman resign or are dismissed for any reason, the Board of Management must elect new persons to these positions within 10 days.

Article 27 Alternate members of the Board of Management

1. All members of the Board of Management (but not those authorized to replace them) can appoint any other member of the Board of Management, or any other person approved by the Board of Management 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 Management will have the right to receive notices about all meetings of the Board of Management and of committees of the Board of Management 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 Management 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 Management. However, it is not compulsory to send notices about the meetings to an alternate member of the Board of Management who is not present in Vietnam.

3. Alternate members must give up their status as a member of the Board of Management if the grantor is no longer a member of the Board of Management. But if a member of the Board of Management 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 Management 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 Management

1. In a case where the Board of Management is to elect the chairman, then the initial meeting of the term of the Board of Management in order to elect the chairman and to pass other resolutions in its authority must be conducted within 7 working days from the date of completion of the election of the Board for that term. This meeting shall be convened by the member who gains the highest number of votes. If more than one member gains the same highest number of votes, such members shall elect a person amongst them to convene the meeting by a majority vote.
2. Regular meetings. The Chairman of the Board of Management 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 Management without unreasonable delay if one of the following subjects proposes the meeting in a written document which mentions the purpose and issues which need to be discussed:
 - a. The General Director or at least five Managers;
 - b. Two members of the Board of Management;
 - c. The Chairman of the Board of Management; or
 - d. A majority of members of the Board of Supervision.

4. A meeting of the Board of Management as mentioned in Item 3 Article 27 must be organized within 15 days after the proposal. If the Chairman does not agree to convene a meeting as proposed, the Chairman of the Board of Management shall be liable for losses suffered by the Company; those desiring to organize a meeting as mentioned in Item 3 Article 27 are able to convene a meeting of the Board.
5. At the request of independent auditors, the Chairman of the Board of Management 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 Management will be held at the registered address of the Company or at other places in Vietnam or abroad as decided by the Chairman and approved by the Board.
7. Notice and meeting agenda. Members of the Board of Management must be informed of a meeting five days ahead of the planned date so that members can refuse to attend the meeting in writing and the refusal can have retroactive effect. The notice about the meeting of the Board of Management must be made in writing in Vietnamese, and include the meeting's agenda, time and venue. Necessary documents about issues to be discussed and voted on at the meeting, as well as voting cards for members unable to participate, must also be enclosed.
8. A notice of invitation may be sent by post, fax, electronic mail or by other means, but must ensure arrival at the address of each member of the Board of Management as registered with 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 Management are present or have their authorized representatives in attendance at the meeting.
10. Voting.
 - a. Following the regulations in Point 10(b) of Article 27, each member of the Board of Management 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 Management 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. A member of the Board of Management 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 Item 10d of Article 27, at a meeting of the Board of Management, if any issues arise related to the level of interests of a member of the Board of Management or related to the voting right of any member, and those issues are not resolved by the member voluntarily abandoning his voting right, then those issues will be passed on to the chairperson of the meeting and the decision of the chairperson concerning all other members of the Board of Management is final, except in cases where the nature or scope of the interests of a concerned member of the Board of Management has not been announced adequately.
 - d. Any member of the Board of Management who benefits from a contract as stipulated by Items 34.4a and 34.4b of this Charter will be seen to have considerable interests in the contract.
11. Declaration of interests. A member of the Board who, in one way or another, directly or indirectly, benefits from a contract or transaction which is or will be signed with the

Company, must declare the nature and contents of those interests at the meeting in which the Board of Management first considers signing the contract or transaction, if the member already knows he has related benefits. Or the member can declare this at the first meeting of the Board organized after the member knows he has or will have related benefits.

12. Voting by majority. The Board of Management 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 Management.
13. Voting of absent members. Absent members of the Board of Management can vote on a resolution of the Board by voting in writing. Voting cards will be given to the Chairman, or if not able to be sent to the Chairman, then given to the secretary no later than one hour before the opening of the meeting.
14. Telephone meetings or other forms. A meeting of the Board of Management can be organized in a form in which 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 Management 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 written document with signatures of all participating members of the Board.

15. Resolutions in writing. A resolution in writing must be signed by all of the following members of the Board:
 - a. Members with the right to vote on resolutions at meetings of the Board;
 - b. A number of members present not lower than the minimum number of members needed to organize a Board meeting.

Resolutions of this kind take effect and have value exactly like resolutions which are passed by members of the Board at a meeting which is convened and organized in the normal manner. The resolution can be passed by using multiple copies if each copy bears signatures of one member or more.

16. Meeting minutes. The Chairman of the Board of Management is responsible for passing on the minutes of a meeting to 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 10 days after the date the minutes were sent. The minutes must be written in Vietnamese and signed by all participating members of the Board of Management.
17. Committees of the Board of Management. The Board of Management can establish and grant the rights to act and make decisions to subordinate committees including one or many members of the Board of Management and one or many people from outside the Board of Management if suitable. In the process of executing their delegated authority, all

committees have to abide by regulations issued by the Board of Management at any given time. The regulations are able to adjust or allow admission of people who are not members of the Board of Management to the committees. The newly admitted people have the right to vote as members of the committees but (a) the number of new admissions to a committee must be lower than half of the total members of the committee and (b) resolutions of the committee will not take effect if the majority of the members present at the meeting to pass the resolutions are not members of the Board of Management.

18. Legal value of actions. All actions which are carried out in line with the resolutions of the Board of Management, or of any committee directly under the Board, or by any person with status as a member of that committee, will be seen as having the same legal value as if that person were lawfully appointed, qualified, and will continue as a member of the Board or of the committee with voting rights, although there might be mistakes in the process of appointing the acting person, or the acting person may not be qualified or did not have a position or voting rights before.
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 Management 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 SECRETARY

Article 29 Management organization

The Company must enforce a management system in which the management will take responsibility for and operate under the leadership of the Board of Management. The Company has a General Director or some Deputy General Directors and a Chief Accountant who are appointed by the Board of Management. The General Director and Deputy General Directors can be members of the Board of Management at the same time, and are appointed or dismissed by a passed resolution of the Board of Management.

Article 30 Managers

1. At the General Director's suggestion and with the Board of Management's approval, the Company will have a certain quantity and various types of essential or appropriate Managers to implement the structure and practices of the Company as determined by the Board of Management at any given time. Managers must have necessary diligence so that the operations and organizations of the Company are able to achieve its stated goals.
2. Salary, honoraria, benefits and other clauses in the employment contract of the General Director must be decided by the Board of Management. The Board also decides the contracts of other Managers after consulting the General Director.

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

1. Appointment. The Board of Management 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 may not be the Chairman of the Board of Management. The term of the General Director shall not be longer than three (3) years, 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, is punished by imprisonment, 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 57 of the Enterprise Law. General Director of the Company cannot at the same time work as the Director or the General Director of other enterprise;
4. Authority and functions. The General Director has the following authority and responsibilities:
 - a. To organize the implementation of decisions of the Board of Management and the Shareholders' Meeting, and business and investment plans of the Company which are approved by the Board of Management and the Shareholders' Meeting;
 - b. To make decisions about all issues which need no approval of the Board of Management, 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 titles of managers the Company needs to hire for the Board of Management to appoint or dismiss when necessary to implement the best management practices and structures which the Board of Management suggests; to play a consulting role so that the Board of Management can decide on salary, honoraria, and other benefits to be included in employment contracts signed with Managers;
 - d. To consult the Board of Management 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 Management for its approval a detailed business plan for the next fiscal year based on appropriate budget requirements; and also five-year plan.
 - f. To organize the implementation of annual business plans which are approved by the Shareholders' Meeting and the Board of Management;
 - g. To propose measures designed to improve operations and management of the Company;
 - h. To prepare annual long-term and monthly estimates (hereinafter referred to as estimates) serving the annual long-term and monthly management activity of the Company in conformity with the business plan. Annual estimates (including expected balance sheet, income statement and cash flow statement) for each of the fiscal year will be submitted to the Board of Management for approval and shall contain information as stipulated in the Company's regulations;
 - i. To manage the day-to-day business operations of the Company in line with provisions of the Law, the regulations of this Charter and the regulations of the Company, the resolutions of the Board of Management, and the General Director's employment contract signed with the Company.
5. Report to the Board of Management and Shareholders. The General Director is responsible to report to the Board of Management and the Shareholders' Meeting about the execution of their tasks and delegated authority, and must report to these bodies when demanded.
6. Dismissal. The Board of Management can dismiss 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 Management in case the Chairman or the member is the General Director) and appoint a new General Director to replace him. The dismissed General Director has the right to object to the dismissal at the next Shareholders' Meeting.

Article 32 Company Secretary

The Board of Management will appoint a Company Secretary with tenure and terms as decided by the Board of Management. The Board of Management is able to dismiss a Company Secretary at any time but is not allowed to raise any complaint or lawsuit due to a breach of the labor contract between the Secretary and the Company. The Board of Management can also appoint one or more Assistant Company Secretaries at any given time. The Company Secretary has the following roles and functions:

- a. To organize meetings of the Board of Management and Board of Supervision and Shareholders' Meetings on the order of the Chairman of the Board of Management or the Board of Supervision;
- b. To take the minutes of meetings;
- c. To provide advice about proceedings of meetings;
- d. To provide financial information and copies of meeting minutes to members of the Board of Management and Board of Supervision.

The secretary of the Company shall be responsible to keep information confidential in accordance with the law and this Charter.

IX. AUTHORIZED TASKS OF MEMBERS OF THE BOARD OF MANAGEMENT, GENERAL DIRECTOR AND MANAGERS

Article 33 Responsibility of prudence of members of the Board of Management, General Director and Managers

Members of the Board of Management, the General Director and Managers are entrusted with a responsibility to execute their tasks, including tasks as members of committees of the Board of Management, 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 Management, members of the Board of Supervision, the General Director and Managers are not allowed to, for individual purposes, exploit business opportunities the Company is able to utilize in the interests of the Company; at the same time they cannot use information they have obtained owing to their positions for their own individual self-interest or for the interests of any other individual or organization.
- 2. Members of the Board of Management, members of the Board of Supervision, the General Director and Managers have obligations to inform the Board of Management 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. The Company is not allowed to grant loans, guarantees or credit to members of the Board of Management, the General Director, Managers or their families or any legal entity in which these persons have related financial interests, unless the Shareholders' Meeting decides differently.

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

4. A contract or transaction between the Company and Members of the Board of Management, the General Director, Managers and their Related Persons; or companies, association or organization in which any member of the Board of Management, and any other Managers of the Company and their Related Persons thereof, or in cases that member of the Board of Management or that Manager participates in a related meeting which the Board of Management or the committee has already allowed, or in cases their voting cards are also counted upon the voting about that purpose, shall not be invalid if:

- a) Any contracts and transactions are valued at less than twenty percent (20%) of the total value of the assets of the Company and its branches recorded in the latest audited financial statements and the main contents of those contracts or transactions are reported by those parties and these are approved or ratified by the Board of Management by the majority of the Board members who do not have any related benefits; or
- b) Other contracts and transactions valued at twenty percent (20%) or more of the total value of the asset of the Company and its branches recorded in the latest audited financial statements and the main contents of those contracts or transactions and other contracts and transactions are reported to the shareholders who do not have benefits, and these are approved and allowed to be implemented by the those shareholders.
- c) That contract or transaction is considered fair and reasonable by an independent consulting organization, in all aspects relating to the shareholders of the Company as of the date the contract or transaction is approved, passed or allowed to implement by the Board of Management or the committee belonging to the Board of Management.

No members of the Board of Management, nor the General Director, nor any Managers, nor any Related Persons are allowed to buy or sell or carry out any other transactions with shares of the Company or its subsidiaries at any time when they have information which will surely affect the price of shares while other Shareholders are not aware of the information.

Article 35 Responsibility and compensation

1. Responsibility. Members of the Board of Management, the General Director and Managers who violate their obligations to act honestly, or do not fulfill their tasks with prudence, diligence and professional competence, will bear responsibility for damages caused by their behavior.
2. Compensation. The Company will compensate people who were, are, or could become a concerned party in claims, lawsuits, or prosecutions which were, are, or might be proceeding, whether the cases are civil or administrative or investigative (but not lawsuits lodged by the Company or pertaining to the Company's right to initiate), if that person was or is a member of the Board of Management, a Manager, an employee or an authorized representative of the Company (or a subsidiary of the Company), or that person was or is

working at the request of the Company (or a subsidiary of the Company) with status as a member of the Board of Management, a Manager, an employee or an authorized representative of another company, partner, joint-venture, trust or legal entity. Compensated expenses include: arising fees (including lawyer fees), verdict fees, fines, and amounts which must be paid in practice or are seen as reasonable while deciding these cases within the framework of the Law, on the condition that the person did act honestly, prudently, diligently and with professional competence in a manner which that person believes was in the best interests, or not opposed to the best interests, of the Company and on the basis of complying with the Law, and there is no discovery or confirmation that the person breached his obligations. The Company has the right to take out insurance for those persons to avoid having to make compensation as described above.

X. 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, whom 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. The Board of Supervision must have at least one member who is accountant or auditor.

The members of the Board of Supervision must not be those who have relations with the members of the Board of Management, the Director (General Director) and other Managers of the Company. The Board of Supervision must appoint one member who is the head of the Board. The Head of the Board of Supervision must be qualified in accounting. 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 Management, 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 Management 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. Shareholders or a group of Shareholders who hold more than 5% to below 10% of voting shares for a consecutive period of at least six months shall be entitled to nominate one member to the Board of Supervision; in cases of from 10% to below 30%, they have the right to nominate two members ; in cases of from 30% to below 50%, they have the right to nominate three members; in cases of from 50% to below 65%, they have the right to nominate four members and in cases of at least 65% they have the right to nominate the full number of members.
 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 member status when:
 - a. The membership in the Board of Supervision is forbidden by the Law;
 - b. The member resigns with a written announcement sent to the Company's headquarters;

- c. The member is influenced by a mental disorder and other Board of Supervision members have enough professional evidence to prove that the member is not competent;
- d. The member is absent from Board of Supervision meetings for a period of 6 consecutive months without permission from the Board of Supervision, and the Board of Supervision determines that the post is vacant.
- e. The member is removed by the resolution of Shareholders' Meeting.

Article 37 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 Article 123 of the Enterprise Law and this Charter, including:
 - a. Giving suggestion on appointing independent auditing companies, auditing fees and matters relating to the resignation or dismissal of an independent auditing company;
 - b. Discussing with independent auditors on the scale and nature of the audit prior to the beginning of the auditing work;
 - c. Asking for opinions of independent professional auditor or legal consultant, and to ensure the participation of these external experts with appropriate experience and qualification in the business of the Company if necessary;
 - d. Checking the annual financial statements, quarterly and six months before submitting to the Board of Management;
 - e. Discussing the problems and shortcomings identified in the results of the interim or final audits as well as issues raised by independent auditors;
 - f. Examining the management letters from independent auditors and feedback from the Company's executive board.
 - g. Examining the reports of the Company about the internal control systems before getting the approval of the Board of Management; and
 - h. Examining the results of internal investigations and feedback from the Company's executive board
2. The Members of the Board of Management, the General Director and Managers are obliged to provide all the information and documents related to the Company's operations when required by the Board of Supervision. The Company's secretaries must ensure that copies of all financial records as well as other information are to be provided to the Members of the Board of Management and that copies of the Board's meeting minutes shall be provided to the members of the Board of Supervision and the Board of Management at the same time.
3. After consulting with the Board of Management, the Board of Supervision can issue regulations on its meetings and methods of operation, but there must be no fewer than two meetings annually and no fewer than two members at each meeting.
4. Total remunerations to the Board of Supervision will be under the authority of the Shareholders' Meeting. Board of Supervision members will be compensated for travel and accommodation expenses and other legally arising expenses from participating in Board of Supervision meetings or other activities relating to the Company's operations.

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 Articles 24.4 and 36.2 in this Charter holds the rights, directly or via lawyers or authorized individuals, to send a written request to check, during working hours and on the premises of the Company, the list of Shareholders and minutes of Shareholders' Meetings, and to obtain copies of or excerpts from these documents. Any request for examination submitted by representative lawyers or other representatives authorized by the Shareholder must present a letter of authorization from the Shareholder or a notarized copy of the letter.
2. Members of the Board of Management, members of the Board of Supervision, the General Director and Managers have the right to review the Company's Shareholder Register, list of Shareholders and other books and records of the Company for purposes relating to their positions upon the condition that the information is kept confidential.
3. The Company must keep this Charter and its amendments, Business Registration Certificates, statutes, papers certifying asset ownership, minutes of Shareholders Meetings and meetings of the Board of Management, Board of Supervision reports, annual financial reports, accounting books, and other papers required by the Law at the Company's headquarters or in another place provided that the Shareholders and business registration agencies are informed of the place.
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 Management' approval on issues related to recruitment, employment, termination of employment, salaries, social security, bonuses, awards and discipline for the Managers and employees, as well as the Company's relationships with recognized labor unions, according to the highest standards, practices and management policies, the practices and policies stated in this Charter, and the statutes of the Company and the 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, but cannot exceed the limits proposed by the Board of Management after consulting Shareholders at the Shareholders' Meeting.
2. As regulated by the Enterprise Law, the Board of Management 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 Management can propose that the Shareholders' Meeting approve the payment of dividends in full or in part by means of shares, and the Board of Management 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 currency and can be paid by check or postal money order to the registered address of the beneficiary shareholder, and the shareholder will bear all the risk (from the registered address of the shareholder). In addition, all dividends and other payments paid in cash for or relating to a share can be made by bank transfer when the Company has the information about the Shareholder's bank necessary to make a direct transfer. When the Company makes payment with all the correct detailed information as supplied by the Shareholder, the Company is not responsible for any payment paid by the Company but not received by the Shareholder. The dividends payment for shares listed at the Stock Exchange or the Securities Exchange Center can be made via a securities company or custody center.
6. According to the approval of Shareholders at the Shareholders' Meeting, the Board of Management 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.
7. According to the Enterprise Law, the Board of Management, through its resolution, can designate a specific day (closing day) to close the books on the Company's operations. 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. This closing day can be the same day as or any time before the reception of those realized benefits. This does not affect the rights of either party in a related share or securities trade.

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 Company's accounting system is the Vietnamese Accounting System (VAS) or any other system approved by the Ministry of Finance.
2. The Company must maintain its accounting books in Vietnamese language. The Company will keep its accounting records in accordance with the types of operations which the Company performs. These records must be accurate, up-to-date, systematic and sufficient to prove and explain all the Company's transactions.
3. The Company uses the Vietnam dong as the official currency in its accounts.

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 accounting report must include a report on the income statement reflecting honestly and objectively the profit and loss of the company in the fiscal year; a balance sheet showing honestly and objectively the operation situation of the Company up to the date of the report; a cash flow statement; and an explanation of the financial report. If the Company is a parent company, the annual accounting report must include the annual accounting report for the Company and a consolidated balance sheet on the operation situations of the Company and its subsidiaries at the end of each fiscal year.
3. The Company shall prepare reports for every six months or on a quarterly basis in accordance with the regulations of the State Securities Commission and submit them to the State Securities Commission and the Stock Exchange or the Securities Trading Center.
4. The audited annual financial statements, half-yearly financial statements and quarterly financial statement (including the opinions of the auditor) must be posted to the website of the Company.
5. Any interested organization or individual will be entitled to examine or make a copy of the annual financial statements already being audited, the quarterly and half-yearly reports during the working hours of the Company, at the Company's headquarters and will be charged a reasonable fee for the copies.

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. At the annual Shareholders' Meeting, an independent auditing company authorized to legally operate in Vietnam and approved by the State Securities Commission to perform audits on financial statements of listed companies will be assigned to perform the Company's auditing activities for the next fiscal year in accordance with the terms and conditions as agreed with by the Board of Management.
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 Company's independent auditing company examines, certifies and reports on the annual accounting reports explaining the Company's income and expenditure, generates an Auditing Report and presents that report to the Board of Management within two months after the fiscal year closes. The auditors of this independent auditing company must get approval from the State Securities Commission
4. A copy of the Auditing Report must accompany each copy of the Company's annual accounting reports.
5. An auditor performing an audit of the Company is permitted to attend all Shareholders' Meetings and has the rights to receive all announcements and other information relating to any Shareholders' Meeting which are given to other Shareholders and also has the right to speak at the Shareholders' Meeting regarding matters relating to auditing work.

XVII. SEAL

Article 49 Seal

1. The Board of Management will approve the Company's official seal, and the seal will be made in line with the regulations of the Law.
2. The Board of management and the General Director will keep and use the seal in line with the regulations of the 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 Shareholders' Meeting and implemented by the Board of Management. This decision must be announced to appropriate authorities to inform or to get approval (if compulsory).

Article 51 Deadlock between members of the Board of Management 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 Management have the right to appeal to the Court to request dissolution in accordance with one or more of the following bases:

1. Board of Management members cannot agree on the management of the Company, leading to a state of not reaching enough votes for the Board of Management to act.
2. Shareholders cannot agree and do not have enough votes as required to proceed with the election of Board of Management 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 Management 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 Management.
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 Management 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 Management 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. The money collected from liquidation will be paid out in the following order:
 - a. liquidation expenses;
 - b. employees' salaries and social security;
 - c. tax and other tax-related amounts the Company must pay to the government;
 - d. loans, if any;
 - e. other Company debts;

- f. the remains after the payment of items from (a) to (e) above will be divided among Shareholders. Common Shareholders will be paid after preferential Shareholders.

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 arising from this Charter or from any rights or obligations regulated by the Enterprise Law or other laws or administrative regulations, between:
 - a. One or more Shareholders and the Company; or
 - b. One or more Shareholders and the Board of Management, Board of Supervision, General Director or senior Managers

the concerned parties will try to solve the conflict through negotiation and reconciliation. Except for conflicts concerning the Board of Management 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. When the conflict concerns the Board or Directors or the Chairman of the Board, any party can ask for the assignment of an independent expert to act as an arbitrator for the 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. Any regulations not yet regulated in this Charter or new regulation different from the terms of this Charter will be obviously executed in accordance with the current regulations and Law.

XXI. EFFECTIVE DATE

Article 56 Effective date

1. The charter contains 57 articles and XXI chapters and was passed by the Shareholders' Meeting of Hoang Anh Gia Lai Corporation on 23 April 2013 in Ho Chi Minh, and the effectiveness of the full contents of this Charter has been fully agreed upon.
2. This Charter is made in 10 copies of equal validity, in which:
 - a. 1 copy is submitted to the local Public Notary Office (at request of the relevant authorities).
 - b. 5 copies are registered to the authorized agencies as in the regulations of the People's Committee of Gia Lai province.

- c. 4 copies are filed in 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 1/2 of total number of the Members of the Board of Management for confirmation to become valid.

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

Mr: Đoàn Nguyên Đức.....

Mr: Trà Văn Hàn.....

Mr: Nguyễn Văn Sự..... ..

Mr: Nguyễn Văn Minh.....

Mr: Đoàn Nguyên Thu