

**NAM LONG INVESTMENT
CORPORATION**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 14/2022/TB/HĐQT/NLG

Hochiminh City, 25th Apr 2022

**DISCLOSURE OF INFORMATION ON THE STATE SECURITIES
COMMISSION'S PORTAL AND HOCHIMINH STOCK EXCHANGE'S PORTAL**

To: - The State Securities Commission
- Hochiminh Stock Exchange

- Organization name : NAM LONG INVESTMENT CORPORATION
- Securities Symbol : NLG
- Address : Floor 11th, Capital Tower
06 Nguyen Khac Vien, Tan Phu Ward
District 7, Hochiminh City, Vietnam
- Telephone : (84-28) 54 16 17 18
- Fax : (84-28) 54 17 18 19
- Submitted by : Mr. Tran Thanh Phong

Position: Permanent Vice Chairman/Party authorized to disclose information

Information disclosure type: Periodic Irregular 24 hours On demand

Content of Information disclosure:

1. Meeting minutes of NLIC's Annual General Shareholders Meeting 2022 no. 01/2022/BBH/ĐHĐCĐ/NLG.
2. Resolution of NLIC's Annual General Shareholders Meeting 2022 no. 01/2022/NQ/ĐHĐCĐ/NLG.
3. Charter, Internal Regulation on corporate governance and Operational charter of Nam Long Investment Corporation.

This information was disclosed on Company's website on 25th Apr 2022. Available at the following link: <https://namlongvn.com/stock/shareholders-meeting/>

I declare that all information provided in this paper is true and accurate; I shall be legally responsible for any misrepresentation.

Attachment:

- MOM and Resolution of AGM 2022;
- Charter, Internal regulation on corporate governance & Operational charter of the BODs.

ORGANIZATION REPRESENTATIVE
PARTY AUTHORIZED TO DISCLOSE INFORMATION



TRAN THANH PHONG
PERMANENT VICE CHAIRMAN



NAM LONG

NAM LONG INVESTMENT CORPORATION

6 Nguyen Khac Vien, Ward Tan Phu, Dist 7, Ho Chi Minh City

Tel: (84.8) 54 16 17 18 Fax: (84.8) 54 17 18 19 Website : www.namlongvn.com

No: 01/2022/BBH/DHĐCĐ/NLG

Ho Chi Minh City, 23rd April 2022

**MEETING MINUTES OF
ANNUAL GENERAL SHAREHOLDERS MEETING 2022**

A. COMPANY INFORMATION

Company name: **NAM LONG INVESTMENT CORPORATION**

Abbreviated name: **NLG**

Head office: Floor 11-12, Capital Tower,

No. 6 Nguyen Khac Vien, Tan Phu Ward, District 7, HCMC.

Tel: (84.28) 54 16 17 18 Fax: (84.28) 54 17 18 19 Website: www.namlongvn.com

Business License No 0301438936 issued by HCMC Planning & Investment Department dated 31st December 2021 (24th amendment).

B. TIME & VENUE

Time: 08:30 AM, on Saturday 23rd April 2022.

Venue: Lotte Hotel Saigon.

2A-4A Ton Duc Thang street, District 1, HCMC.

C. PARTICIPANTS AND STATUTORY CONDITIONS TO PROCEED THE ANNUAL GENERAL SHAREHOLDERS MEETING ("The Meeting" or "AGM")

All shareholders of Nam Long Investment Corporation ("Nam Long") per Invitation letter (sent before 1st April 2022).

1. Total shareholders according to Nam Long shareholder list recorded as of 28th Mar 2022 is 31,215 shareholders, holding 382,940,013 shares.
2. All shareholders show up at the AGM meet statutory conditions to attend the AGM: they are stake holders or proxy.
3. Total shareholders present at the AGM: 124 shareholders; own and represent for 156,011,139 shares, occupy 40.74% of total voting shares.
4. Total shareholders with proxy at the AGM: 78 shareholders; represent for 45,925,016 shares, occupy 11.99% of total voting shares.
5. Total shareholders present or per proxy are: 202 shareholders, represent for 201,936,155 shares, occupy 52.73% of total voting shares.
6. Total shareholders without proxy: 31.013 shareholders; represent for 181,003,858 shares, occupy 47.27% of total voting shares.

The shareholders present or per proxy will be updated lastly before 10.00am.

According to Article 145 of Enterprise Law and Article 18 of Company Charter, and the number of shareholders present at the AGM today, the 2022 Nam Long's AGM meet satisfied quorum to convene.

D. MEETING CONTENTS

- Mrs. Tran Thi Hai Duong, the MC, on behalf of the Organization Committee announced the opening, greetings, and introduction of delegators.
- Mrs. Tran Thi Hai Duong, the MC, on behalf of the Organization Committee reported the number of shareholders attended the Meeting and announced the Meeting meets satisfied quorum to convene.
- Mr. Nguyen Xuan Quang, Chairman of the Meeting nominated the Meeting Chair of Panel as follows:

1. Mr. Nguyen Xuan Quang	Chairman of the Board of Directors ("the Board" or the BODs")
2. Mr. Tran Thanh Phong	Vice Chairman of the Board
3. Mr. Cao Tan Thach	Member of the Board
4. Mr. Tran Xuan Ngoc	Group CEO

- Mr. Tran Thanh Phong, Member of Chair of Panel nominated the Information Support Panel, Secretariat, and Voting Board as follows

Information Support Panel

1. Mr. Chau Quang Phuc	Member of the Board of Management
2. Mr. Pham Dinh Huy	Group Chief Investment Officer
3. Mrs. Nguyen Thi Phuong	Group Chief Personnel Officer
4. Mr. Tran Quoc Thang	Group Chief Strategy Officer
5. Mr. Nguyen Minh Quang	Sales & Marketing Director

Secretariat:

1. Mr. Truong Cong Nghia	Deputy Chief of AGM Organization Committee
2. Mr. Duong Van Thanh	The BODs Lawyer
3. Mrs. Vu Thi My Hanh	BODs Office Senior Executive
4. Mrs. Nguyen Thi Hong Nhung	BODs Office Senior Assistant

Voting Board:

1. Mrs. Nguyen Luu Tuyen	Independent Expert of Audit Committee, Head of Voting Board
2. Mrs. Nguyen Thuy Hoai Huong	Deputy Director of Investment Division
3. Mrs. Nguyen Thi Huong	Deputy Director of Investment Division

- The above nomination, the working regulations and the rules of voting of AGM 2022 were 100% adopted by Shareholders.
- Mr. Tran Thanh Phong, Member of Chair of Panel, introduced the Meeting agenda. The full agenda had been 100% adopted by shareholders.

The AGM Chair of Panel and Secretariat started the Meeting.

I. REPORTS

1. **Nam Long highlights in 2021 - Audited consolidated financial reports 2021**

Mr. Tran Xuan Ngoc, Group CEO, presented Nam Long highlights in 2021 - Audited consolidated financial reports 2021 (*enclosed report*).

2. **Profit distribution according to 2021 business performance and 2nd dividend payment plan of 2021 by cash**

Mr. Tran Xuan Ngoc, Group CEO, presented Profit distribution according to 2021 business performance and 2nd dividend payment plan of 2021 by cash (*enclosed report*).

3. **Update 3-year business plan 2021 - 2023**

Mr. Tran Xuan Ngoc, Group CEO, presented Update 3-year business plan 2021 - 2023 (*enclosed report*).

4. **2022 Business plan & Profit distribution plan and Dividend payment plan**

Mr. Tran Xuan Ngoc, Group CEO, presented 2022 Business plan & Profit distribution plan and Dividend payment plan (*enclosed report*).

- Mrs Tran Thi Hai Duong, MC, updated on shareholders participation at 9.15 am. Total shareholders present: 330 people; represent for 226,592,870 shares, occupy 59.17% total voting shares.

5. **Report of Board of Directors in 2021 and direction for 2022**

Mr. Nguyen Xuan Quang, Chairman of the Board, presented Report of Board of Directors in 2021 and direction for 2022 (*enclosed report*).

6. **Proposal of Operation budget of BOD for 2022**

Mr. Ngian Siew Siong, Member of the Board – Head of Human Resources Committee, presented Proposal of Operation budget of BOD for 2022 (*enclosed report*).

7. **Report on Directors & Officers Liability Insurance for BOD members in 2021 and recommendation for 2022**

Mr. Ngian Siew Siong, Member of the Board – Head of Human Resources Committee, presented the Report on Directors & Officers Liability Insurance for BOD members in 2021 and recommendation for 2022 (*enclosed report*).

8. **Report on ESG Policy execution in 2021**

Mr. Ngian Siew Siong, Member of the Board – Head of Human Resources Committee, presented the Report on Executive Stock Grant (ESG) Policy execution in 2021 (*enclosed report*).

9. **Report of Audit Committee in 2021**

Mr. Kenneth M Atkinson, Independent Director of the Board – Head of Audit Committee, presented the Report of Audit Committee in 2021 (*enclosed report*).

10. **Proposal of amending some business lines of Nam Long**

Mr. Tran Thanh Phong, Vice Chairman, presented the Proposal of amending some business lines of Nam Long (*enclosed report*).

11. **Revising & updating Company Charter, Internal regulation on corporate governance and Operational charter of the Board**

Mr. Tran Thanh Phong, Vice Chairman, presented Revising & updating Company Charter, Internal regulation on corporate governance and Operational charter of the Board (*enclosed report*).

II. SUBMISSIONS FOR AGM APPROVAL

Mr. Tran Thanh Phong, Vice Chairman, on behalf of the Board submitted the following 10 matters to be voted at the AGM

1. Audited consolidated financial report 2021
2. Profit distribution according to 2021 business performance and 2nd dividend payment plan of 2021 by cash
3. 2022 Business plan & profit distribution plan and Dividend payment plan
4. Report of BOD in 2021 and direction for 2022
5. Operation budget of BOD for 2022
6. Directors & Officers Liability Insurance for BOD members for 2022
7. Shares issuance for NLG executives (ESG Policy) for 2021
8. Amending some business lines of Nam Long
9. Revising & updating Company Charter, Internal regulation on corporate governance & Operational charter of the Board
10. Selection of auditor for 2022

(Enclosed detailed submissions of above 10 voting matters)

III. DISCUSSION, QUESTIONS & ANSWERS

Ms Tran Thi Hai Duong, MC, invites Information Support Panel for Q&A session as follows:

Information Support Panel

- | | |
|---------------------------|-----------------------------------|
| 1. Mr. Chau Quang Phuc | Member of the Board of Management |
| 2. Mr. Pham Dinh Huy | Group Chief Investment Officer |
| 3. Mrs. Nguyen Thi Phuong | Group Chief Personnel Officer |
| 4. Mr. Tran Quoc Thang | Group Chief Strategy Officer |
| 5. Mr. Nguyen Minh Quang | Sales & Marketing Director |

Followings are our brief of motions, comments from the shareholders and responses from AGM Chair during the Discussion, Questions & Answer session:

STT	Nội dung
1	<p>Shareholder Nguyen Ba Dang, shareholder number 238 and representative of Norges Bank, shareholder number 2180 have similar questions as follows:</p> <ol style="list-style-type: none"> 1. The results in the first quarter of 2022 financial statement are much lower than the plan as presented in the documents of today's General Shareholder Meeting. Could you please explain the differences, and in the second quarter of 2022, can the business results be recovered and offset for the lower profit in the first quarter's plan? 2. Currently, does the capital tightening into the real estate sector affect the Company's sales in the 2nd and 3rd quarter of 2022? Does the company have any plans and solutions in case the sale is difficult due to capital constraints on real estate?

	<p>1. Mr. Chau Quang Phuc, the representative of the BOM, replied as follows: The expected profit in the first quarter of 2022 is VND200 billion, which includes the recognition of profit from the sale of Paragon distribution capital. For this transaction, the partner has signed the contracts with Nam Long and transferred the money to the escrow account. However, the implementation of the procedure for transferring the name and updating the investment certificate is a bit slower than expected, so the profit (expected to be VND350 billion) from this transfer will be rescheduled and recorded in the following quarters in 2022.</p> <p>2. Mr. Nguyen Minh Quang, Sales & Marketing Director answer as follow: In fact, in recent times, the press and media have also mentioned a lot about banks restricting loans to real estate industry. Nam Long has had face-to-face meetings with many banks, which have always sponsored Nam Long's customers in purchasing the Company's products, these banks confirm that they will not change the lending policy and still willing to grant loans to Nam Long's customers for the Company's projects that have full legal documents, planning, sales permits... Having full legal documents along with strong support from banks is a great advantage for Nam Long's sales.</p> <p>Mr. Nguyen Xuan Quang, Chairman of the Board of Directors also added: Difficulties from tightening capital policy are inevitable for Nam Long, however, we have prepared for these matters. Nam Long's first strategy is to cooperate with international partners, who have strong resources such as Hankyu, NNR, Keppel Land..., and leverage their capabilities not only in township development but also finance. Besides, we also have the ability to raise capital in low-cost markets. In joint venture working programs between Nam Long and foreign partners, in addition to the transferring money to jointly develop the project, our partners have bank to support the loan, we combine the loan interest rate from the domestic & foreign market and propose the most competitive interest rates. As a result, fluctuations in prices and interest rates rarely occur. Moreover, Nam Long has been listed on the stock exchange and is a reputable organization, so when we issued private shares, we receive a lot of support from shareholders and investors. Finally, Nam Long has a long-term strategy to build its reputation in the financial market, trying to get a high score on financial reputation and Nam Long has succeeded in raising capital through bonds from Keppel Land, IFC... Most recently, IFC agreed to invest VND1,000 billion in Nam Long through the issuance of long-term bonds. This is Nam Long's development strategy, and we are gradually developing a capital mobilization channel to be able to raise capital across borders.</p>
	<p>Shareholder Kieu Tri Dang, shareholder number 452 has the following question:</p> <p>Why is the selling expense in 2021 suddenly increase (accounting for 8% of revenue) while the real estate market has good signs?</p>
2	<p>Mr. Chau Quang Phuc, Representative of the Board of Management, replied as follow:</p> <p>Selling expense in 2021 is high because the Southgate project was consolidated at the end of 2021. In fact, in the FS of a project, selling expenses normally account for 7-9%, which includes brokerage commissions, financing for homebuyers, business & marketing expenses, sales gallery, expenses related to ownership... Total selling expenses in 2021, accounting for about 8% of revenue, which is still included in the development plan of the project.</p>
3	<p>Shareholder Vo Thi Liem, shareholder number 510 has the following question:</p> <p>While all the indicators regarding revenue, profit before and after tax, and profit distribution in the 2022 plan are higher than those in the 2021 report, why the dividend payment rate in 2022 is lower than in the previous year 2021?</p>

	<p>Mr. Pham Dinh Huy, Group Chief Investment Officer, answered as follow:</p> <p>The proposal of dividend payment is based on the needs of the Company's business capital over the years. This capital is based on the basic formula that maximum 40% of the profit will be used for the dividend payment by cash. Therefore, the profit rate in 2021 will correspond to the proposed cash dividend payment of 15%/par value, and 10%/par value in 2022. Besides, in 2021, Company had private placement to increase capital to get new mobilized money to develop projects, hence to create attractiveness of shares for 2021, BOM has suggested a rate of 15%/par value equivalent to 5% of market price and equivalent to the saving interest, which make Nam Long's shares becomes more attractive to investors. As a result, at the end of 2021, the Company successfully implemented the private placement and brought in VND2,000 billion. These are the reasons that dividend policy in 2021 is a bit particular from other years. The dividend payment policy in 2022 returns to the normal rate that has been proposed in the previous years (2019, 2020...).</p>
	<p>Shareholder Do Hoang Phuong Chi, shareholder number 12457 has the following questions:</p> <ol style="list-style-type: none"> 1. The total sales of 2022 plan is more than VND23,400 billion, corresponding to how many products in which projects? How is the timeline for sale opening in 2022 (especially in Q2 2022)? 2. Please share more about the sales strategy at Izumi Dong Nai, currently, Aqua City has many impressive sales experiences, so Nam Long has/will deploy such experiences to promote sales at Izumi?
4	<p>Mr. Nguyen Minh Quang, Sales & Marketing Director had the following answers:</p> <ol style="list-style-type: none"> 1. According to the 2022 plan, the total sales of VND23,400 billion comes from 2 groups: (i) the group of old projects that have been implemented in previous years and continue open for sale this year including the Southgate, Mizuki Park, Akari; (ii) new projects that also contribute to the sales of 2022 include the Izumi City in Dong Nai, the next phase of the Can Tho 43ha and the participation of PG Hai Phong and Paragon Dai Phuoc projects in the fourth quarter of 2022 when all conditions for sales are satisfied. Particularly in the second quarter of 2022, Company plans to sale the next phase of the Ehome Southgate (Waterpoint), the Flora Panorama at the Mizuki Park, and phase 2 of the Akari. 2. For the Izumi project, Nam Long has invested considerable time in planning and design to bring out products within the payment range of the majority of Nam Long's target customers, and the customers that we are targeted are the one who have real demand (buy to live). Besides, in terms of township design, residential areas are designed along with 5 township axes, most residential areas are designed as compound area, ensuring the security and safety for residents when moving to a new township to live. Commercial and open areas are also located along township axes. The criteria for planning, landscape, and greenery have been designed following the modern township standards of Nam Long. After having full conditions and ready to sell, Nam Long will organize an optimal sales system including internal and the best sales parties in the eastern part of the city.
5	<p>Representative of VNDirect Securities Joint Stock Company, shareholder number 26 has the following questions:</p> <ol style="list-style-type: none"> 1. How about the land bank development plan in the coming period when the land price is increasing rapidly and the policy of capital pouring into the real estate sector is being tightened (bonds, limited credit)? 2. How does increasing in land prices and construction costs affect the Company's "affordable housing" strategy? How does pursuing this strategy affect Company profit margins and does the Company have any solutions to maintain/improve the margins?



	<p>Mr. Nguyen Xuan Quang, Chairman of the Board of Directors, gave the following answers:</p> <ol style="list-style-type: none"> 1. Nam Long's organization chart has one Business Unit (BU) just for developing land and we call it Land development. Each company has own formula for developing land bank, Nam Long starts from raw land, from partners' ready projects, and focuses on projects which are on the infrastructure and transportation system development in the developed regions, therefore, Nam Long's projects are always located in developed areas and are always planned 10-15 years ahead. This is Nam Long's land bank development strategy. In addition, Nam Long develops land bank on the basis of cooperation with large partners, partners with large land bank, and landowners who have ready land bank to cooperate with. Of course, Nam Long also has willing to participate in the State's land auction programs. As we all know, HCMC has decided to expand Ring Road 3 connecting from HCMC, Binh Duong, Dong Nai and Ba Ria - Vung Tau. Along with this project, there will be thousands of hectares of land for project development aside Ring Road 3. In addition, Hanoi also decided expand Ring Road 4 in May 2022; and large provinces such as Da Nang, Hai Phong, Bac Ninh, Can Tho... also have large land bank for development. Therefore, the necessary strategy is to develop the land bank base on the traffic and planning development area as stated. 2. Investing in affordable housing construction is an impossible task. The Government has stipulated that each project must spend 20% of the land bank or 10% of high-rise products to develop social housing, hence, in Nam Long's hundreds of hectares of projects, there is always land bank for social housing development. In addition, Nam Long's development strategy is to acquire land bank in areas that are not only for high-end products, but also affordable products with reasonable land prices, which can be deployed in a timely manner, at the least financial cost, the fastest design and construction technology so that the construction cost is as low as possible.
6	<p>Shareholder Tran Thi Ngoc Lan, shareholder number 513 has the following questions:</p> <ol style="list-style-type: none"> 1. Please kindly explain why minority shareholders interests are high (in 2021 - 2022)? 2. Does the Shareholder Relation Subcommittee have a phone number for shareholders to contact?

	<p>Mr. Chau Quang Phuc, representative of the Board of Management, gave the following answer:</p> <ol style="list-style-type: none"> 1. The minority shareholders' interests increased due to accounting method. Nam Long consolidated Southgate Company in 2021, according to the audit practice, when consolidating the company, the revenue of Southgate Company is also recognized in consolidated revenue, and profit is also recognized 100% in the consolidated profit, then there will be a separate entry of the parent company's profit and the minority shareholder's profit. Before the consolidation of Southgate project in 2021, Nam Long did not recognize neither the revenue of Southgate nor minority shareholders interests, but directly recognized the profit corresponding to Nam Long's ownership in Southgate into the profit of the Company. <p>Mr. Pham Dinh Huy, Group Chief Investment Officer also shared: The recognition of minority interests in the first quarter report is only momentary, because Nam Long is currently investing in about 6 projects at the same time, and these 6 projects are in 6 different companies, in which, there are companies still in the investment stage, having good sale performance (eg Izumi project), but could not proceed the revenue recognition because the handover process has not been carried out yet, while it is currently still recorded as a loss in P&L statements. Therefore, the total list of 6 projects of Nam Long will include both loss-making and profit-making ones, which, when accumulated, will generate less profits than companies with only minority shareholders but only profits. That is the reason why minority shareholders interests are higher than the majority ones and this is only a distinguish feature of the first quarter.</p> <ol style="list-style-type: none"> 2. Information about the Investor Relations Subcommittee has been shown on the Company's website, the Shareholders can access the website and get the necessary contact information.
	<p>Shareholder Nguyen Tien Dat, shareholder number 3739 has the following questions:</p> <ol style="list-style-type: none"> 1. What projects has Nam Long handed over in 2021? Please share the number of apartments handed over in the projects. 2. Have the apartments at the Mizuki project from MP1 to MP8 been recorded revenue and profit yet? How is the details?
7	<p>Mr. Chau Quang Phuc, representative of the Board of Management, gave the following answers:</p> <ol style="list-style-type: none"> 1. In 2021, Nam Long handed over Akari project (1,500/1,700 units) and Southgate project (more than 500 units) respectively. In 2022, over 480 units will be delivered under the Southgate project. 2. Nam Long has recorded profit/ revenue of 5 blocks from MP1 to MP5, while the revenue for remaining blocks will be recorded in 2023.
8	<p>A. Shareholder Do Hoang Phuong Chi, shareholder number 12457 has the following question: Please kindly share more about the plan on land acquisition in 2022, the plan for capital fund raising (equity/debt) (if any).</p> <p>B. A representative of VNDirect Securities Joint Stock Company, shareholder number 26, had the following question: What is the capital plan for the upcoming phases to implement large projects (eg Waterpoint...)?</p> <p>C. Shareholder Nguyen Hoang Ha, shareholder number 21640 has the following question: What is Nam Long's maximum infrastructure investment capital in Waterpoint Long An project?</p> <p>D. Shareholder Pham Ngoc Trung, shareholder number 11015 has the following question: Latest information on adjustment of Master Plan 1/500 Waterpoint project phase 2 (190ha): when to start construction? When is it expected to sell a part of the project to the partner?</p>

	<p>Because the above questions have similarities, Mr. Pham Dinh Huy, Group Chief Investment Officer has the following answers:</p> <p>In 2022, Nam Long has no plan to increase charter capital like in 2021, except for the issuance of shares under the ESG Policy.</p> <p>Regarding the debt plan, as shareholders have known so far, Nam Long has just mobilized capital through issuing bonds of VND 1,000 billion with IFC. The purpose of using capital for this issuance is to perform infrastructure investment for phase 2 of the Waterpoint project. The total estimated costs of infrastructure investment for the Waterpoint project (190ha) is 4,000 - 5,000 billion VND. The cost of infrastructure investment in phase 1 is about 3,600 billion VND and to cover this cost, the project company normally needs to borrow VND 1,600 billion plus revenue from the advance payments for apartments being delivered in the future. Using the same formula for phase 2, currently, Nam Long has been financed with 1,000 billion VND from issuing bonds with IFC, plus there will be an additional financial source to this infrastructure investment from selling a portion of capital to foreign partners. Therefore, shareholders can rest assured that the project company's capital will not be a problem when Nam Long has successfully raised capital from IFC bonds recently.</p> <p>Currently, the planning of phase 2 will depend on sales results of phase 1. In 2021, Nam Long has sold out 100% of Ehome Southgate unit, which is the first project on mid-rise and high-rise buildings in Ben Luc area, the sale launch for Ehome Southgate phase 2 will be carried out soon, and the absorption of this mid-rise and high-rise building product will decide the policy of planning phase 2 of the Waterpoint project. Nam Long will investigate further and make a final decision on the Master Plan 1/500. The capital raising for phase 2 will be proceeded at the end of 2023 and the beginning of 2024 after the Company successfully issued bonds with IFC and accordingly invested in infrastructure construction, that is the way to increase the project value as high as possible before selling to the partner.</p>
9	<p>Shareholder Vu Hai Dang, shareholder number 21220 has the following question:</p> <p>As land prices are increasing, can the company estimate the time for sale lanuch to have the best profit margin?</p> <p>Mr. Pham Dinh Huy, Group Chief Investment Officer replied as follows:</p> <p>In terms of profit margin alone, when (buy in) land prices are high, profit margins will decrease, this is a normal outcome. However, when it takes long time to aquisite land, the profit margin is absolutely higher and the project implementation period will be longer, the IRR and intrinsic return value of a project may not be higher when the profit margin is less, but the period for project investment will be shorter. Therefore, when the market is up and land prices are high, the legal choice of the project must also be made appropriately to allow the Company to speed up the sale activities and the return faster.</p>
10	<p>Shareholder Nguyen Tien Phuc, shareholder number 10816 has the following comment:</p> <p>The presentation by the Organizing Committee of the 2022 General Shareholders Meeting was very good and impressive. However, the name "ESG" is easily confused with Environmental - Social - Governance (Environment - Society - Corporate Governance), a very common phrase. If possible, the Company should consider using the term "ESOP" instead to be consistent with not only common practice in the Vietnamese market but also international practice.</p>

Mr. Tran Xuan Ngoc, Group Chief Executive Officer shared as follows:

In the past, Nam Long also used the term ESOP, later we changed it to ESG, which is fully written as Executive Stock Grant (long-term incentive bonus for senior leadership). In nature, ESOP and ESG policies are different. However, we also acknowledge the opinions of shareholders because the term ESG (Environmental - Social - Governance), is an increasingly popular term used domestically and internationally, and we will consider adjusting accordingly in the future. In addition, we also want to share that Nam Long's ESG policy plays a major role in influencing the work efforts of the Board of Management as well as Nam Long's staffs. As we can see, behind the ambitious numbers in the 2022 business plan, the 3-years and 10-years business plan, there are all the best efforts of Nam Long's staffs. One of the most important things that Nam Long has tried to achieve in the past and coming years is how to build a strong team, fully equipped with knowledge, experience, as well as ambition to pursue these Nam Long's strategies and business plans. The goals that we focus on in 2022 are unity, speed and breakthrough. In order to achieve these goals, the ESG Policy plays a major role.

According to the approved Working regulations of AGM 2022, if shareholders have more questions, the Shareholders Relation Committee will answer in writing after the Meeting in order to meet the agenda.

IV. VOTING

Voting results at the Meeting were detailed below:

1. Audited consolidated financial report 2021
AGM approved with voting ratio at 99.971%
2. Profit distribution according to 2021 business performance and 2nd dividend payment plan of 2021 by cash
AGM approved with voting ratio at 99.955%
3. 2022 Business plan & profit distribution plan and Dividend payment plan
AGM approved with voting ratio at 99.778%
4. Report of BOD in 2021 and direction for 2022
AGM approved with voting ratio at 99.786%
5. Operation budget of BOD for 2022
AGM approved with voting ratio at 99.645%
6. Directors & Officers Liability Insurance for BOD members for 2022
AGM approved with voting ratio at 98.606%
7. Shares issuance for NLG executives (ESG Policy) for 2021
AGM approved with voting ratio at 89.385%
8. Amending some business lines of Nam Long
AGM approved with voting ratio at 98.841%
9. Revising & updating Company Charter, Internal regulation on corporate governance & Operational charter of the Board.
AGM approved with voting ratio at 99.646%
10. Selection of auditor for 2022

AGM approved with voting ratio at 99.660%

V. CONCLUSION

Based on the voting results stated above, the Shareholders Meeting approved:

1. Audited consolidated financial report 2021
2. Profit distribution according to 2021 business performance and 2nd dividend payment plan of 2021 by cash
3. 2022 Business plan & profit distribution plan and Dividend payment plan
4. Report of BOD in 2021 and direction for 2022
5. Operation budget of BOD for 2022
6. Directors & Officers Liability Insurance for BOD members for 2022
7. Shares issuance for NLG executives (ESG Policy) for 2021
8. Amending some business lines of Nam Long
9. Revising & updating Company Charter, Internal regulation on corporate governance & Operational charter of the Board
10. Selection of auditor for 2022

The Meeting was dissolved at 12:00pm same date.

This Minutes had been read out in front of the shareholders and passed by AGM.

Secretariat

Chairman

VU THI MY HANH

DUONG VAN THANH



NGUYEN XUAN QUANG

NGUYEN THI HONG NHUNG

TRUONG CONG NGHIA



NAM LONG

NAM LONG INVESTMENT CORPORATION

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Số: 01/2022/NQ/ĐHĐCĐ/NLG

HCMC, 23rd April 2022

**RESOLUTION OF
ANNUAL GENERAL SHAREHOLDERS MEETING
OF NAM LONG INVESTMENT CORPORATION**

Pursuant to:

- Law on Enterprise 2020 which is effective from 1st January 2021;
- Prevailing Charter of Nam Long Investment Corporation;
- Submission from the Board of Directors at the Annual General Shareholders Meeting 2022 of Nam Long Investment Corporation dated 23rd April 2022;
- Voting summary reports of the Annual General Shareholders Meeting 2022 of Nam Long Investment Corporation dated 23rd April 2022;
- Meeting minutes of the Annual General Shareholders Meeting 2022 of Nam Long Investment Corporation dated 23rd April 2022.

**THE SHAREHOLDERS MEETING OF
NAM LONG INVESTMENT CORPORATION**

RESOLVES

Article 1: Approve consolidated financial report for 2021 of Nam Long Investment Corporation which was audited by Ernst & Young Vietnam with key accounts below:

Bil VND

No.	Items	Audited 2021	Plan 2021	% completion
1	Net revenues	5,206	4,963	105%
2	Net profit after tax	1,478	1,367	108%
3	Net profit after tax attributable to shareholders of the parent	1,071	1,152	93%

Approved voting ratio: **99.971%**

Article 2: Approve profit distribution plan according to 2021 business performance and 2nd dividend payment plan of 2021 by cash as follow:

Tỷ VND

No.	Description	2021	Notes
1	Net profit after tax attributable to shareholders of the parent	1,070.83	
2	Appropriation		
	- Appropriation to Bonus fund (*)	32.12	3% net profit after tax
	- Appropriation to Welfare fund	10.00	

	- Appropriation to Bonus of Board of Directors	10.71	1% net profit after tax
3	Net profit after appropriation	1,018.00	
4	- Cash dividend (**)	427.91	
5	Retained earnings 2021	590.09	

(*) Appropriation to Bonus fund is executed through the issuance of ESG bonus shares (the officially issued number of shares will be based on Nam Long's prevailing bonus policy); and other cash bonus based on the Nam Long's policy.

(**) The Company advanced cash dividend of VND213.96 Bil in December 2021. The remaining cash dividend of VND213.95 Bil will be paid after the AGM 2022 (Quarter 2.2022).

Approved voting ratio: **99.955%**

Article 3: Approve 2022 Business plan, Profit distribution plan and Dividend payment plan with key targets as follows:

3.1. Target Revenue and Profit:

				Bil VND
No.	Objectives	BP 2022	Actual 2021	% vs 2021
1	Net revenues	7,151	5,206	37%
2	Net profit after tax	1,526	1,478	3%
3	Net profit after tax attributable to shareholders of the parent	1,206	1,071	13%

3.2. Profit Distribution Plan 2022:

		Tỷ VND
No.	Items	Year 2022
1	Net profit after tax attributable to shareholders of the parent	1,206.00
2	Appropriation	
	- Appropriation to Bonus fund (4%)	48.24
	- Appropriation to Welfare fund	10.00
	- Appropriation to Bonus of Board of Directors (1%)	12.06
3	Net profit after appropriation	1,135.70
4	- Cash dividend (10%)	382.94
5	Retained earnings 2022	752.76

3.3. Dividend proposal for 2022:

- Dividend payment for FY 2022 is planned at 10%/par value by cash and will be executed as follows:

- (i) 1st payment: 5% cash dividend will be advanced in December 2022;
- (ii) 2nd payment: 5% cash dividend will be paid after the AGM 2023.

Total dividend plan: **VND 382.94 bil**

Approved voting ratio: **99.778%**

Article 4: Approve Report of the BODs in 2021 & direction for 2022 (*report enclosed*).

Approved voting ratio: 99.786%

Article 5: Approve the operation budget of the Board for 2022 as follows:

1. Fixed operation budget: **VND 17.88bil** (*in words: seventeen billion, eight hundred and eighty million dong*) (not exceeding 0.25% of planned Revenue in 2022)
2. Variable bonus: **VND 12.06bil** (*in words: twelve billion and sixty million dong*) (not exceeding 1% of audited Net Profit after Tax in 2022)

And to authorize Chairman to allocate the budget to each member.

Approved voting ratio: 99.645%

Article 6: Approve the purchase of Directors & Officers Liability Insurance for the Board members for 2022 as follow:

1. Insurer : AIG Vietnam Insurance Co., Ltd.
2. Policy period : From July 31st, 2021 to July 31st, 2023
3. Limit of liability : USD 10,000,000 (Ten million USD)
4. Premium : USD 20,000

And to authorize Chairman to execute procedures related to the above transaction.

Approved voting ratio: 98.606%

Article 7: Approve shares issuance for NLG executives (ESG shares) in 2021 as follows:

7.1. Approve the issuance of new shares to implement Executive Long Term Incentive Plan – ESG program 2021-2023 policy (ESG) issued in 2021:

❖ **Total 2021 ESG shares based on the business result in 2021: 1,487,588 shares**

❖ **Total estimated ESG shares to be issued in 2022:**

No.	Items	No. of shares
1.	Number of ESG shares in the third round of 2019 (equivalent to 30% of total 1,380,921 ESG shares approved in 2019)	414,276
2.	Number of ESG shares in the second round of 2020 (equivalent to 30% of total 1,605,221 ESG shares approved in 2020)	481,566
3.	Estimated maximum number of ESG shares plans to issue for the first round of 2021 based on business result 2021 (equivalent to 40% of total 1.487.588 estimated number of ESG shares issued in 2021)	595,035
	Total maximum number of ESG shares will be issued in 2022	1,490,877

❖ **ESG share issuance plan as follow:**

1.	Name of share	Share of Nam Long Investment Corporation
2.	Type of share	Common share
3.	Par value	VND 10,000 /share
4.	Total number of issued shares	382,940,013 shares
5.	Number of Outstanding shares at AGM 2022	382,940,013 shares

6.	Number of Treasury shares	0 share
7.	Issuance purpose	Implement Executive Long Term Incentive Plan – ESG program 2021-2023 policy (ESG) issued in 2021, based on business result 2021-2023
8.	Total number of issued shares	The maximum number of ESG shares issued in 2022 is 1,490,877 shares;
9.	Total par value (estimated)	Maximum VND 14,908,770,000
10.	Issuing rate	The rate will be calculated as below formula: Total number of issued shares / Total actual outstanding shares at issuance time
11.	Issuing price	VND 0/ share
12.	Source of Fund	From the Bonus Fund based on the audited Financial Statements of 2021 of NLIC. The extracted capital from bonus funds is VND 14,908,770,000
13.	Transfer restriction	Restriction to transfer 1 (one) year from the issue date.
14.	Issuing date	In 2022 after being approved by the State Securities Commission.

7.2. Approve and authorize the BODs to:

- (i) Decide on the total ESG share to be issued in 2022 within the above-mentioned total number of approved ESG shares and approve participants and the specific number of ESG shares for each beneficiary of ESG policy based on the ESG policy of relevant year;
- (ii) Actively extracting bonus funds based on the approval of Shareholders for ESG;
- (iii) Actively prepare and submit issuance dossiers to State Securities Commission (“SSC”). And actively revise issuance plan (including supplementing, revising and completing issuance dossiers and related documents as requested by SSC as well as other state authorities);
- (iv) Choose an appropriate time for issuance date;
- (v) Implement all necessary procedures for the issuance, depository of these additional shares at Vietnam Securities Depositories, subsequent listing at Ho Chi Minh Stock Exchange for total issued shares according to above ESG policy;
- (vi) Amend the articles relating to charter capital, shares in Company’s Charter after the issuance;
- (vii) Implement all necessary procedures to amend Company’s Enterprise Registration Certificate related to the Charter Capital increase after each successful issuance based on this ESG policy;
- (viii) Instruct, control, and handle with matters arising during the implementation of above contents;
- (ix) Other related works;
- (x) The BODs can authorize the Chairman to implement the authorized tasks mentioned above.

Approved voting ratio: **89.385%**

Article 8: Approve the amendment of Nam Long's business lines as follows:

8.1. Approval on the amendment of Nam Long's business lines with details as follow:

No	The existing business lines	Proposal for amending	The business lines have been amended	
			Content	Code
1	Trading in real estate, land use rights belonging to owners, users or renters. Details: Housing business (construction and repair of houses for sale or rent); Investment in construction and business in urban areas. Investment in construction and business of infrastructure of industrial parks and high-tech zones; Construction investment, business, management, exploitation, and leasing of works: office buildings, supermarkets, schools, swimming pools, hotels, restaurants, golf courses, fitness and sports areas, resorts holiday schedule (doesn't work at headquarters).	Not doing business in construction of infrastructure of cemeteries and graveyards to transfer land use rights associated with infrastructure. Amendment as the Decision No. 27/2018/QĐ-TTg	Trading in real estate, land use rights belonging to owners, users or renters. (Comply with the provision of Clause 3, Article 11 of Law on real estate trading 2014).	6810
2	Construction of other civil engineering works. Details: Industrial and civil construction.	Amendment as the Decision No.27/2018/QĐ-TTg	Construction of other civil engineering works. Details: - Construction of other engineering not being houses as outdoor sports facilities. - Separation of land with reclamation (e.g embankment, road widen, public infrastructure...).	4299
			Supplement code as the Decision No. 27/2018/QĐ-TTg	Construction of non-residential buildings.
3	Construction types of houses. Details: Repairing houses.	Amendment code and business line name as the Decision No. 27/2018/QĐ-TTg.	Construction of residential buildings.	4101
4	Construction of public works. Details: Construction of bridges, roads, ports.	Amendment code and business name as the Decision No. 27/2018/QĐ-TTg. Supplementing code as detailed.	Construction of public works. Detail: Construction of sludge treatment works. Construction of other public works are not classified.	4229
			Construction of roads.	4212

			Detail: construction of roads.	
			Construction of hydraulic structures.	4291
			Detail: Construction of ports.	
5	Site preparation. Detail: Ground filling.	No amendment	Site preparation. Detail: Ground filling.	4312
6	Installation of electrical systems. Details: Installation and repair of electrical systems below 35KV.	No amendment	Installation of electrical systems. Details: Installing and repairing electric systems under 35kV.	4321
7	Consulting, brokerage, auction of real estate, land use right auction. Detail: - Real estate brokerage services; - Real estate valuation service; - Real estate trading floor service; - Real estate consulting service; - Real estate auction service; - Real estate advertising service; - Real estate management service.	Remove: - Real estate valuation service; - Real estate auction service. Amendment as the Decision No. 27/2018/QĐ-TTg	Consulting, brokerage, auction of real estate, land use right auction (excepted auction).	6820
8	Wholesale of other materials and installation of other equipment in construction. Details: Buying and selling building materials.	No amendment	Wholesale of other materials, installation of other equipment in construction. Details: Buying and selling building materials.	4663
9	Specialized design activities Details: Interior decoration.	No amendment	Specialized design activities Details: Interior decoration.	7410
10	Architectural activities and related technical consulting. Details: Design verification. Project management consulting services.	No amendment	Architectural activities and related technical consulting. Details: Design verification. Project management consultation service.	7110
11	Exploitation of stone, sand, gravel and clay. Details: Exploiting construction materials.	Remove		
12	Installation of water supply, drainage, heating and air conditioning systems. Details:	Amendment as the Decision No. 27/2018/QĐ-TTg	Installing water supply and drainage system, fireplace and air conditioning system.	4322

	Construction of water supply and drainage system (except installation of refrigeration equipment (freezing equipment, cold storage, ice machine, air conditioner, water chiller) using R22 refrigerant in the field of processing seafood processing).		Detail: Constructing water supply and drainage system (except for installing cooling equipment (freezing equipment, cold storage, ice machine, air conditioner, water chiller) using R22 refrigerant in the field of seafood processing).	
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8.2. Authorize Chairman of the BODs to execute necessary procedures related to the adjustment of the business lines in accordance with prevailing law.

Approved voting ratio: 98.841%

Article 9: Approve the revisions and updates of Company Charter, Internal regulation on corporate governance and Operational charter of the BODs

Approve full text of the revised Charter, the Internal regulation on corporate governance and the Operational charter of the BODs of Nam Long Investment Corporation. Simultaneously, authorize the BODs to execute necessary procedures related to amending, supplementing those above documents in accordance with prevailing Regulations.

Approved voting ratio: 99.646%

Article 10: Appoint Ernst & Young Vietnam Co., Ltd. to be auditor for financial year 2022

Approved voting ratio: 99.660%

Article 11: This Resolution is effective since the signing date. All shareholders, Board members, Committee members, Board of Management and all employees of Nam Long Investment Corporation are responsible to implement this Resolution.

ON BEHALF OF THE SHAREHOLDERS

CHAIRMAN

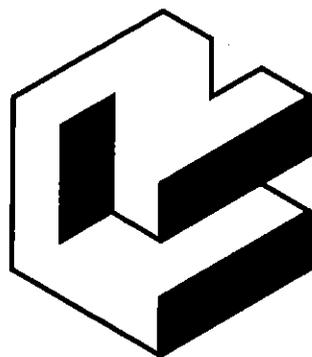


NGUYEN XUAN QUANG

Recipients:

- Shareholders.
- Board members.
- Board of Management.
- Filing at Board Office.

CHARTER OF
NAM LONG INVESTMENT CORPORATION



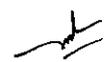
NAM LONG

Ho Chi Minh City, 23rd April, 2022

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INTRODUCTION

This Charter is adopted by the General Shareholders Meeting of Nam Long Investment Corporation in accordance with the valid Resolution of the General Shareholders Meeting No 01/2022/NQ/ĐHĐCĐ/NLG on 23rd April, 2022.

Chapter I. DEFINITION OF TERMS IN THE CHARTER

Article 1. Definition

1. In this Charter, the following terms shall be construed as follows:

- a. "Company" means Nam Long Investment Corporation, having Enterprise Registration Certificate No. 0301438936 issued by the Department of Planning and Investment of Ho Chi Minh City for the first time on 27th December 2005, and amended from time to time.
- b. "Group" consists of the Company, its subsidiaries and other member companies. The holding company, each subsidiary and each member company in the Group shall have the rights and obligations of an independent enterprise in accordance with the law.
- c. "Charter capital" of the Company means the total aggregate par value of the shares that the Company has sold or the shares that have been subscribed for during the establishment of the Company and stated in Article 6 of this Charter.
- d. "Law on Enterprises" means the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of Vietnam on 17th June 2020.
- e. "Law on Securities" means the Law on Securities No. 54/2019/QH14 passed by the National Assembly of Vietnam on 26th November 2019.
- f. "Decree 155" means Decree No. 155/2020/ND-CP dated 31st December 2020 of the Government regulating the details of a number of articles of the Law on Securities.
- g. "Date of establishment" means 27th December 2005, which is the date the Company is granted the Enterprise Registration Certificate for the first time.
- h. "Managers" means members of the Board of Directors (hereinafter called "**Board Members**") or other positions in the Company appointed by the Board of Directors, including:
 - Chief Executive Officer of Nam Long Investment Corporation (concurrently the Group Chief Executive Officer);
 - Nam Long Land Managing Director (*);
 - Group Deputy Chief Executive Officer;
 - Commercial & Ventures Managing Director;
 - Group Chief Financial Officer;
 - Group Chief Accountant;
 - Group Chief Investment Officer; and
 - Other managerial positions as appointed by the Board of Directors.

(*) Nam Long Land includes the following Business Units: Land Development, Township & Residential and Service Center (according to the Group Organization Chart approved by the Board of Directors dated 29th January 2021, as amended from time to time).

- i. "Executives" means the Group Chief Executive Officer, Group Deputy Chief Executive Officer(s), Group Chief Accountant and other positions in the Company as approved by the Board of Directors.
 - j. "Non-executive Board Member" means a Board Member who is not an Executive.
 - k. "Major Shareholder" means a shareholder holding 5% (five percent) or more of voting shares of the Company.
 - l. "Related Person" means an individual or organization stipulated in Clause 46 Article 4 of the Law on Securities.
 - m. "Independent Board Member" means a Board Member stipulated in Clause 2 Article 155 of the Law on Enterprises.
 - n. "Duration of Operation" means the duration of operation of the Company stated in Article 2 of this Charter.
 - o. "Vietnam" means the Socialist Republic of Vietnam.
 - p. "Audit Committee" means the Audit Committee under the Board of Directors as stipulated in point b Clause 1 Article 137 of the Law on Enterprises.
2. In this Charter, any references to 01 (one) or more other provisions or documents shall include amendments to or documents replacing such provisions or documents.
 3. Headings (chapters and articles of this Charter) are for convenience only and shall not affect the contents of this Charter.
 4. Any words or terms defined in the Law on Enterprises or the Law on Securities (including guiding documents) shall have the same meaning in this Charter, if such words or terms are not contrary to the subject or context.

Chapter II. NAME, FORM, HEAD OFFICE, BRANCH, REPRESENTATIVE OFFICE, DURATION OF OPERATION AND LEGAL REPRESENTATIVE OF THE COMPANY

Article 2. Name, form, head office, branch, representative office and duration of operation of the Company

1. Name of the Company

- Vietnamese name: Công ty Cổ phần Đầu tư Nam Long
- English name: Nam Long Investment Corporation
- Business name: Công ty Cổ phần Đầu tư Nam Long
- Abbreviated Name: NLG

2. The Company is a shareholding company having legal entity status in compliance with the current law of Vietnam.

3. Registered head office of the Company shall be:

- Address: No. 6 Nguyen Khac Vien, Tan Phu Ward, District 7, Ho Chi Minh City
- Tel: (84-28) 54 16 17 18
- Fax: (84-28) 54 17 18 19
- Email: info@namlongvn.com



- Website: www.namlongvn.com

4. The Company may establish branches and representative offices at the business location to achieve the operating objectives of the Company in accordance with resolutions of the Board of Directors and the laws.
5. Unless operation is terminated in accordance with Article 54, the Duration of Operation of the Company shall commence from the Date of Establishment and shall be unlimited.

Article 3. Legal representative of the Company

1. The Chairman of the Board of Directors shall be the sole Legal Representative of the Company.
2. The Legal Representative has the following rights and obligations:
 - a. To represent the Company in exercising the rights and obligations arising from the Company's transactions;
 - b. To represent the Company in the capacity of petitioner of a civil matter, plaintiff, respondent or person with related interests and obligations before the Arbitrators or Court;
 - c. To exercise the assigned rights and obligations in an honest, prudent and best manner in order to protect the lawful interests of the Company;
 - d. To be loyal to the interests of the Company; not to abuse his/her title, position and not to use the business information, know-how, opportunities and other assets of the Company for personal purposes or for the interests of other organizations or individuals;
 - e. To notify to the Company in a timely, sufficient and accurate manner of any enterprises of which he/she or his/her Related Persons are owners or in which he/she or his/her Related Persons have shares or capital contribution as prescribed by the Law on Enterprises;
 - f. Other rights and obligations in accordance with the laws.
3. Within the scope permitted by the law, the Legal Representative of the Company may authorize a/some person(s) to exercise the rights and obligations stated in Clause 2 of this Article.

Chapter III. OBJECTIVES, SCOPE OF BUSINESS AND OPERATION OF THE COMPANY

Article 4. Objectives of the Company

1. The Company's business lines include:
 - a. Trading in real estate, land use rights belonging to owners, users or renters.
(Comply with the provision of Clause 3, Article 11 of Law on real estate trading 2014)
 - b. Construction of other civil engineering works.
Details:
 - Construction of other engineering not being houses as outdoor sports facilities.
 - Separation of land with reclamation (e.g embankment, road widen, public infrastructure...).
 - c. Construction of non-residential buildings.
 - d. Construction of residential buildings.
 - e. Construction of public works.
Details: Construction of sludge treatment works. Construction of other public works are not classified.

f. Construction of roads.

Details: construction of roads.

g. Construction of hydraulic structures.

Details: Construction of ports.

h. Site preparation.

Details: Ground filling.

i. Installation of electrical systems.

Details: Installing and repairing electric systems under 35kV.

j. Consulting, brokerage, auction of real estate, land use right auction (excepted auction).

k. Wholesale of other materials, installation of other equipment in construction.

Details: Buying and selling building materials.

l. Specialized design activities

Details: Interior decoration.

m. Architectural activities and related technical consulting.

Details: Design verification. Project management consultation service.

n. Installing water supply and drainage system, fireplace and air conditioning system.

Details: Constructing water supply and drainage system (except for installing cooling equipment (freezing equipment, cold storage, ice machine, air conditioner, water chiller) using R22 refrigerant in the field of seafood processing).

2. Objectives of the Company:

- a. The Company is established and operates to optimize shareholders' returns, bring employment opportunities to employees (laborers) and benefits to the communities.
- b. The Company concentrates on social obligations, performs tax obligations to the Government in an excellent manner; focuses on intellectual capacity in order to improve the abilities and effectiveness of the operation; ensures reputation to customers and market; coheres shareholders' interests with the strong, long-term and sustainable development of the Company.

Article 5. Scope of business and operation

1. The Company shall be permitted to make plans and carry out all business activities in accordance with the business lines stipulated in this Charter which have been notified to the business registration authorities and published on the National portal on enterprise registration.
2. The Company may carry out business activities in other fields permitted by the law and approved by the General Shareholders Meeting. When there is any change in its business lines, the Company shall carry out the procedures to notify the change in enterprise registration content with competent authorities in accordance with the law.

Chapter IV. CHARTER CAPITAL, SHARES

Article 6. Charter capital, shares

1. The Company's charter capital is stated in the Enterprise Registration Certificate issued by the Department of Planning and Investment of Ho Chi Minh City. The current charter capital of the Company is 3,829,400,130,000 (*Three thousand eight hundred twenty-nine billion four hundred million one hundred thirty thousand*) dong. The total charter capital of the Company shall be divided into 382,940,013 shares with par value of 10,000 dong/share.
2. The Company may increase or decrease its Charter capital with approval of the General Shareholders Meeting and in accordance with the law.
3. Shares of the Company as at the date of approval of this Charter comprise only ordinary shares. The rights and obligations attached to ordinary shares are stipulated in Article 11 and Article 12 of this Charter.
4. The Company may issue classes of preference shares upon approval of the General Shareholders Meeting and in accordance with the law.
5. Existing shareholders shall be given priority to be offered ordinary shares for sales in the ratio corresponding to their ownership percentage of ordinary shares in the Company, except where otherwise stipulated by the General Shareholders Meeting. The Company must provide a notice of the offer for sales of shares which specifies the number of shares to be offered for sales and an appropriate period for subscription (at least 20 (twenty) days) so that shareholders may subscribe to purchase. The shares for which shareholders may not subscribe to purchase shall be decided by the Board of Directors of the Company. The Board of Directors may allocate such shares to entities in accordance with the conditions and manner which the Board of Directors thinks appropriate, but shall not be permitted to sell such shares on conditions more favorable than the conditions offered to existing shareholders, unless otherwise agreed by the General Shareholders Meeting.
6. The Company shall be permitted to purchase its own issued shares (including redeemable preference shares) in the manners stipulated in this Charter and the current law. Ordinary shares redeemed by the Company may be offered for sale immediately after being redeemed or may be cancelled (decreasing charter capital) in a manner complying with this Charter, the Law on Securities and relevant guiding documents.
7. The Company may issue other types of securities after the General Shareholders Meeting or Board of Directors approve and in accordance with the law.

Article 7. Share certificates

1. Shareholders of the Company shall be issued share certificates corresponding to the number of shares and the class of owned shares.
2. Share certificates must bear the seal of the Company and signature of the Legal representative of the Company in accordance with the Law on Enterprises. A share certificate must specify the number and class of shares held by the shareholder, the full name of the shareholder and other information in accordance with the Law on Enterprises. Each named share certificate shall represent only 01 (one) class of shares.

3. Where a share certificate is lost, damaged or otherwise destroyed, the shareholder may be granted a new share certificate. Such shareholder must send the request for reissue of share certificate to the Company with the following content:
 - a. Information about the lost, damaged or otherwise destroyed share certificate; and
 - b. Undertaking to take responsibility for the disputes arisen from the reissue of a new share certificate.
4. The Company shall not issue bearer share certificates.

Article 8. Other securities certificates

Bond certificates or other securities certificates of the Company shall be issued with the seal of the Company and signature of the Legal representative of the Company, except where otherwise stipulated by the terms and conditions of the issuance.

Article 9. Assignment of shares

1. All shares may be assigned freely except where this Charter and the law stipulate otherwise. Shares listed on the Stock Exchange shall be assigned in accordance with the law on securities and securities market, regulations of the Stock Exchange.
2. Shares which have not yet been fully paid for shall not be assignable nor entitled to relevant benefits, such as entitlement to dividends, receiving shares issued to increase share capital from owner's equity, rights to subscribe to new issued shares and other benefits in accordance with the law.
3. Where a shareholder deceases, the inheritor (or inheritors) of the deceased shall become shareholder of the Company from the moment their information as stipulated in Clause 2 Article 122 of the Law on Enterprises has been fully recorded in the shareholder register of the Company, but such regulation shall not relieve the assets of the deceased shareholder from any liability attached to any share held by such shareholder. In case the individual shareholder deceases without any inheritors, all inheritors refuse to inherit or all inheritors are disinherited, the shares of such shareholder shall be decided in accordance with the civil law.

Chapter V. STRUCTURE OF ORGANIZATION, ADMINISTRATION AND CONTROL

Article 10. Structure of organisation and administration

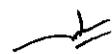
The management, administration and controlling structure of the Company comprises:

1. The General Shareholders Meeting;
2. The Board of Directors, Audit Committee;
3. The Group Chief Executive Officer.

Chapter VI. SHAREHOLDERS AND GENERAL SHAREHOLDERS MEETING

Article 11. Rights of shareholders:

1. Shareholders are owners of the Company and shall have the rights and obligations corresponding to the number and class of shares owned by them. Shareholders shall only be liable for debts and other property obligations of the Company within their capital contribution to the Company.



2. Ordinary shareholders shall have the following rights:

- a. To attend and express at the General Shareholders Meeting and to exercise their voting right directly or via an authorized representative or in other methods stipulated by this Charter or the law. Shareholders may authorize Board Members to represent them at the General Shareholders Meeting;
- b. To receive dividends in the proportion decided by the General Shareholders Meeting;
- c. To freely assign fully paid-up shares, except for the case stipulated in Clause 1 Article 127 of the Law on Enterprises and other regulations of relevant laws;
- d. To be given priority in subscribing for new shares in proportion to the number of ordinary owned shares;
- e. To sight, inspect, make an extract or copy of information on name and contract address of such shareholder in the list of shareholders entitled to vote, the list of shareholders entitled to attend the General Shareholders Meeting; to request amendment of incorrect information or supplement necessary information of themselves;
- f. To sight, look up and make an extract or copy of this Charter, meeting minutes and resolutions of the General Shareholders Meeting;
- g. If the Company is dissolved or bankrupt, to receive a part of the remaining assets in proportion to the shareholding ratio at the Company after the Company has paid the dissolution or bankruptcy costs, debts and paid for shareholders of other classes who are prioritized to be paid in accordance with the law and terms of such preference shares (if any);
- h. To request the Company to redeem their shares in cases stipulated in Article 132 of the Law on Enterprises;
- i. To be treated equally. Each share of the same class gives the shareholders equal rights, obligations and interests. In case the Company has types of preference shares, the rights and obligations attached to these types of preference shares must be approved by the General Shareholders Meeting and fully disclosed to the shareholders;
- j. To have full access to periodical and extraordinary information published by the Company in accordance with the law;
- k. To have their legitimate rights and interests protected;
- l. Other rights stipulated in this Charter and the law.

3. A shareholder or a group of shareholders holding from 5% (five) percent of the total ordinary shares or more shall have the following rights:

- a. To request the Board of Directors to convene a General Shareholders Meeting in accordance with the regulations in Clause 3 Article 115 and Article 140 of the Law on Enterprises;
- b. To review, inspect and extract the meeting minutes and resolutions, decisions of the Board of Directors, the interim financial statements, annual financial statements, contracts, transactions which must be

approved by the Board of Directors and other documents, except for documents relating to commercial secrets, trade secrets of the Company;

- c. To request the Board of Directors to inspect each particular issue relating to the management and administration of the operation Company when considered necessary. This request must be in writing; must contain the full name, contact address, nationality, number of legal document of a shareholder being an individual; name, enterprise code or number of legal document, address of head office of a shareholder being an organization; the 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 of the total number of shares of the Company; issues to be inspected and purpose of the inspection; in this case, the inspection shall be directly carried out and reported by the Audit Committee.
 - d. To propose issues to be included in the agenda of the General Shareholders Meeting. Proposals must be in writing and sent to the Company at least 03 (three) working days prior to the date of the meeting. The proposal must clearly state the shareholder's name, number of shares of each class, and the issues proposed to be included in the meeting agenda;
 - e. To request the Court or Arbitrator(s) to consider and cancel all or part of the content of the resolutions or decisions of the General Shareholders Meeting or the Board of Directors in accordance with the Law on Enterprises;
 - f. Other rights stipulated in this Charter and the law.
4. A shareholder or a group of shareholders holding from 09% (nine percent) of the total ordinary shares or more shall have the right to self-nominate or nominate other people to the Board of Directors in accordance with the regulations in Clause 2 Article 24 of this Charter.

Article 12. Obligations of shareholders:

Shareholders shall have the following obligations:

1. To comply with this Charter and regulations of the Company; to observe the resolutions and decisions of the General Shareholders Meeting and the Board of Directors;
2. To pay in full and on time for shares for which the shareholder has registered subscribed, in accordance with the regulations;
3. Not to withdraw from the Company the capital which has been contributed in the form of ordinary shares in any manner, unless these shares are redeemed by the Company or other persons. If the shareholder withdraws part or all of such shareholder's contributed share capital not in compliance with the regulations in this clause, such shareholder and persons with related interests in the Company shall be jointly responsible for the debts and other property liabilities of the Company within the value of withdrawn shares and the damage caused;
4. To protect confidential information provided by the Company in accordance with this Charter and the law; only use the provided information for exercising and protecting such shareholder's lawful rights and interests;



it is strictly prohibited to distribute, make a copy or send the information provided by the Company to any other organizations or individuals;

5. To provide the correct contact address when he or she registers subscription for shares and timely notify the Company when such address changes. The Company shall not be responsible for not being able to contact the shareholder due to not being informed of the change of contact address of such shareholder.
6. To attend General Shareholders Meeting and perform the voting right in the following forms:
 - a. Attend and vote directly at the meeting;
 - b. Authorize other individual(s), organization(s) to attend and vote at the meeting;
 - c. Attend and vote via online conference, electronic voting or other forms;
 - d. Send voting slips to the meeting via mail, fax, email.
7. To be personally liable when he or she performs one of the following acts in any form in the name of the Company:
 - a. Breach the law;
 - b. Conduct business and other transactions for the personal benefit of him/herself or of other organizations or individuals;
 - c. Pay undue debts prior to a time when the Company could face with financial danger.
8. Major shareholders are not allowed to abuse their advantage to affect the rights or interests of the Company or other shareholders in accordance with the law and this Charter; and have the obligation to disclose information in accordance with the law;
9. To perform other obligations in accordance with the current law.

Article 13. General Shareholders Meeting

1. The General Shareholders Meeting, comprising all shareholders entitled to vote, is the highest competent authority of the Company. The annual General Shareholders Meeting shall be organized once per year. The General Shareholders Meeting must hold an annual meeting within 04 (four) months from the end of the financial year. The Board of Director may decide to delay the date of conducting the annual General Shareholders Meeting in necessary circumstances, but such delay cannot exceed 06 (six) months from the end of the financial year. The extraordinary General Shareholders Meeting may be conducted in addition to the annual General Shareholders Meeting. The venue of the General Shareholders Meeting is determined as the place where the chairman participates and must be within Vietnam's territory.
2. The Board of Directors shall convene the annual General Shareholders Meeting and choose an appropriate venue. The annual General Shareholders Meeting shall make decisions on matters in accordance with the law and this Charter, and in particular shall approve the annual audited financial statements and financial budget for the next financial year. The independent auditors will be invited to attend the General Shareholders Meeting to advice on the approval of the annual financial statements. In case the Audit report of the annual financial statements of the Company contains material exceptions, conflicting or refusing audit

opinions, the Company must invite a representative of the accredited audit organization which has audited the Company's financial statements to attend the annual General Shareholders Meeting and such representative is responsible for attending the Company's annual General Shareholders Meeting.

3. The Board of Directors must convene an extraordinary General Shareholders Meeting in the following circumstances:

- a. The Board of Directors considers it necessary to do so for the Company's interests;
- b. When the number of remaining Board Members is less than the minimum number of members required by the law or less than 1/2 (a half) of the number of members voted by the General Shareholders Meeting at the beginning of the term of such Board of Directors;
- c. The number of Independent Board Members decrease, not satisfying the ratio regulated in point b Clause 1 Article 137 of the Law on Enterprises;
- d. A shareholder or a group of shareholders as stipulated in Clause 3 Article 11 of this Charter may request to convene a General Shareholders Meeting by a written recommendation. The written recommendation must clearly state the reason and purpose of the meeting, and must be signed by the relevant shareholders (the written recommendation may be made in multiple copies in order to facilitate the signatures of all relevant shareholders), and other contents stipulated in Clause 4 Article 115 of the Law on Enterprises;
- e. Other cases as stipulated by the law and this Charter.

4. Convening an extraordinary General Shareholders Meeting

- a. The Board of Directors must convene a General Shareholders Meeting within a time-limit of 30 (thirty) days from the date there are the remaining Board Members as stipulated in point b, c Clause 3 of this Article or from the date of receipt of the request stated in point d Clause 3 of this Article. If the Board of Directors fails to convene the General Shareholders Meeting as prescribed, the Chairman of the Board of Directors and other Board Members must be responsible before the law and must compensate for any incurred loss to the Company.
- b. When the Board of Directors fails to convene a General Shareholders Meeting as mentioned above, then within the following 30 (thirty) days, the requesting shareholder or group of shareholders stipulated in point d Clause 3 of this Article shall have the right to replace the Board of Directors to convene the General Shareholders Meeting.

In this case, the shareholder or group of shareholders convening the General Shareholders Meeting may request the business registration authority or other authorities in accordance with the law to supervise the convening, conduct of the meeting and decision making procedure if they consider it necessary.

- c. The convener of the General Shareholders Meeting must prepare a list of shareholders entitled to attend the General Shareholders Meeting; provide information and deal with complaints relating to the list of shareholders; prepare the agenda of the meeting agenda and contents; prepare documents for the meeting; prepare the draft resolutions of the General Shareholders Meeting in accordance with the

agenda of the meeting, the list and detailed information of the candidates in case of nominating the Board Members; determine the time and venue of the meeting; send meeting invitation to each shareholder entitled to attend the meeting and other tasks required for the meeting.

- d. All expenses for convening and conducting the General Shareholders Meeting shall be reimbursed by the Company. Such expenses shall not include costs, including travel and accommodation costs, incurred by the shareholders when they attend the General Shareholders Meeting.

Article 14. Rights and obligations of the General Shareholders Meeting

1. The annual General Shareholders Meeting shall have the right to discuss and approve the following matters:
 - a. The Company's annual business plan;
 - b. Annual audited financial statements;
 - c. Reports of the Board of Directors on corporate governance and performance the Board of Directors and of each Board Member thereof;
 - d. Reports of the Independent Board Member in the Audit Committee on the Company's business performance, performance of the Board of Directors, Group Chief Executive Officer and other content in accordance with Clause 284 Decree 155;
 - e. Amount of dividend payable on each class of share;
 - f. Other matters within its authority.
2. The General Shareholders Meeting shall have the following rights and obligations:
 - a. To approve the development orientation of the Company;
 - b. To decide the annual dividend payout ratio and payment form from the Company's retained earnings in accordance with the suggestion of the Board of Directors;
 - c. To approve the annual audited financial statements;
 - d. To approve the number of Board Members for each term;
 - e. To consider and deal with breaches by the Board Members which violate the law and cause loss to the Company and its shareholders;
 - f. To appoint, dismiss, remove, replace and supplement Board Members;
 - g. To decide the operating budget or the total remuneration, bonus and other interests of the Board of Directors;
 - h. To approve the Internal regulation on corporate governance, Operational Charter of the Board of Directors;
 - i. To approve the list of accredited audit firms; to decide the accredited audit firm to carry out the inspection of the Company's operations, to dismiss or remove the accredited auditor if they consider it necessary;
 - j. To supplement and amend this Charter;

- k. To decide the classes of shares and number of new shares to be issued for each class of shares;
 - l. To decide the re-organization, dissolution of the Company;
 - m. To decide the investment, sales transactions of the Company's assets, purchasing transactions and other transactions (except for lending, borrowing contracts and lending, borrowing transactions) valued from 35% (thirty-five percent) or more of the total value of the assets the Company recorded in the most recent consolidated financial statement;
 - n. To approve the redemption by the Company of 10% (ten percent) or more of any class of issued shares. The Company is allowed to redeem not more than 30% (thirty percent) of the total ordinary shares sold out, part or all of the sold dividend preference shares in accordance with Article 133 of the Law on Enterprises;
 - o. To approve the Company's entering into contracts with parties stipulated in Clause 1 Article 167 of the Law on Enterprises, valued at 35% (thirty-five percent) or more of the total value of the assets of the Company recorded in the most recent consolidated financial statement;
 - p. To approve contracts, lending & borrowing transaction, sale of assets valued more than 10% (ten percent) of the total value of the assets of the Company recorded in the most recent consolidated financial statement between the Company and any shareholder holding from 51% (fifty-one percent) of the total voting shares or more or the Related Persons of such shareholder;
 - q. Other rights and obligations stipulated in the law and this Charter.
3. All the matters set out in Clause 2 of this Article can be passed by collecting written opinions of shareholders.
 4. All resolutions and matters included in the meeting agenda must be discussed and voted at the General Shareholders Meeting.
 5. The Board of Directors must report to the General Shareholders Meeting at the most recent annual meeting all contents approved by the previous General Shareholders Meeting resolutions but have not been carried out yet. In case there is any change in the content which is under the approving authority of the General Shareholders Meeting, the Board of Directors must submit to the General Shareholders Meeting at the most recent meeting for approval before carrying out such content.

Article 15. Authorize to attend the General Shareholders Meeting

1. Shareholders, authorized representatives of institutional shareholders may directly attend or authorize 01 (one) or some other individuals or organizations to directly attend or attend via one of the forms stipulated in Clause 3 Article 144 of the Law on Enterprises. In the case where more than 01 (one) authorized representatives are appointed, then the specific number of shares and votes of each representative must be specified. Authorized representative is not necessarily a shareholder.
2. The authorization for other individual(s) or organization(s) to attend the General Shareholders Meeting must be made in writing on the form stipulated by the Company and must be in accordance with the provisions of the civil law, must specify the name of the authorizing shareholder, the authorized individuals, organizations,



the number of shares authorized, the content and scope of authorization, period of authorization, signature of both that shareholder and the person authorized to attend the meeting.

Any person authorized to attend a General Shareholders Meeting must submit his or her written authorization prior to entering the meeting room.

3. The voting slip of the person authorized to attend a meeting shall remain effective within the scope of his/her authorization shall remain effective in any one of the following cases:
 - a. The principal dies, or his/her capacity for civil acts is lost or is restricted;
 - b. The principal has rescinded the appointment of any authorized representative;
 - c. The principal has rescinded the authority of the person carrying out the authorization.

This clause shall not apply in the case where the Company receives notice of one of the above cases prior to the time of opening of the General Shareholders Meeting or prior to the time the meeting is reconvened.

Article 16. Change of rights

1. The change or cancellation of any special rights attached to a class of preference shares shall take effect when such change or cancellation shall be approved by the shareholders representing at least 65% (sixty-five percent) of the total voting shares of all shareholders attending the meeting. The General Shareholders Meeting resolutions on adverse changes to the rights and obligations of shareholders holding preference shares may only be approved if it is voted for by attending preference shareholders owning at least 75% (seventy-five percent) of the total preference shares of such class, or approved by preference shareholders owning at least 75% (seventy-five percent) of preference shares of the such class if the resolutions are passed by collection of written opinion.
2. A meeting of shareholders holding the same class of preference shares to approve the change of right as provided in Clause 1 above shall only be valid when it is attended by at least 02 (two) shareholders holding at least 1/3 (one third) of the nominal value of all issued preference shares of such class. If the number of attending shareholders is not adequate, the meeting shall be reconvened within 30 (thirty) days and the attendance of any shareholders holding such class of preference shares (regardless of the number of shareholders and shares held) shall be considered to constitute the quorum. During the meeting of such preference shareholders, such attending preference shareholders may request a ballot. Each share of the same class has the same number of voting rights in such meeting.
3. The procedures for conducting such separate meetings shall be implemented in accordance with Article 17 and Article 19 of this Charter.
4. Except where otherwise stipulated by the terms of share issuance, special rights attached to variuos classes of shares with preference rights regarding some or all matters on distribution of profits or assets of the Company shall not be changed when the Company issues additional shares of the same class.

Article 17. The convening, agenda and invitation to the General Shareholders Meeting

1. The Board of Directors shall convene the General Shareholders Meeting, or the General Shareholders Meeting shall be convened in the cases stipulated in point b Clause 4 Article 13 of this Charter.



2. The convener the General Shareholders Meeting shall carry out the following duties:
 - a. Prepare a list of shareholders entitled to attend and vote at the General Shareholders Meeting. The list of shareholders whose shares have been deposited can be conducted via the Vietnam Securities Depository and Clearing Corporation (VSDC). The list of shareholders entitled to attend the General Shareholders Meeting shall be prepared no earlier than 10 (ten) days prior to the date on which the notice of invitation to the General Shareholders Meeting is sent. The Company must disclose information on its preparation of the list of shareholders entitled to attend the General Shareholders Meeting at least 20 (twenty) days prior to the record date;
 - b. Provide information and resolve complaints in relation to the list of shareholders;
 - c. Determine the time and venue for holding the General Shareholders Meeting;
 - d. Inform and send the notice of invitation to the General Shareholders Meeting to all shareholders entitled to attend the meeting;
 - e. Prepare agenda, contents and documents for the Meeting;
 - f. Draft resolutions of the General Shareholders Meeting in accordance with the matters proposed to be discussed at the meeting, the list and detailed information of the candidates in case of nominating the Board Members;
 - g. Other work to serve the General Shareholders Meeting.
3. The invitation to the General Shareholders Meeting shall be sent to the contact addresses of all shareholders in a secured manner, and concurrently announced on the information media of the State Securities Commission, the Stock Exchange where the Company's shares are listed and on the Company's website. The convener of the General Shareholders Meeting must send the invitation to all shareholders in the List of shareholders entitled to attend the meeting at least 21 (twenty-one) days before the time of opening of the General Shareholders Meeting (such period shall be calculated from the date the invitation is validly sent or delivered, the date the fees for delivery of the invitation are paid, or the date the invitation is put in the mailbox). The agenda of the General Shareholders Meeting and documents related to the matters to be voted at the meeting shall be sent to shareholders and/or posted on the Company's website. In case documents are not sent with the invitation to the General Shareholders Meeting, the invitation must specify the website address of the Company and the method to download the documents so that shareholders can access them, including:
 - a. Meeting agenda and documents to be used in the meeting;
 - b. A list and specific information of the candidates in case of election of Board Members;
 - c. Voting slips;
 - d. Form of appointment of authorized representative to attend the meeting;
 - e. Draft resolutions applicable for each matter in the meeting agenda.
4. A shareholder or group of shareholders referred to in Clause 3 Article 11 of this Charter shall have the right to propose matters to be included in the agenda of the General Shareholders Meeting. The proposal must be in writing and must be sent to the Company at least 03 (three) business days before the time of opening

of the General Shareholders Meeting. The proposal must contain full names of the shareholders, the number and class of shares held by them, and the items proposed to be included in the agenda.

5. If the convener of the General Shareholders Meeting rejects the proposal stipulated in Clause 4 of this Article, such person must give a written response specifying the reason for such rejection no later than 02 (two) working days before the time of opening of the General Shareholders Meeting. The convener of the General Shareholders Meeting shall only have the right to reject such proposal in the following circumstances:
 - a. The proposal was not sent on time, is insufficient, or is in relation to an irrelevant matter;
 - b. At the time of making the list of shareholders entitled to attend the General Shareholders Meeting, the shareholder or group of shareholders has/have not owned at least 5% (five percent) of the ordinary shares;
 - c. The items proposed do not fall within the authority of the General Shareholders Meeting for discussion and approval;
 - d. Other circumstances stipulated by the law and this Charter.
6. The convener of the General Shareholders Meeting must accept and include the proposal as mentioned in Clause 4 of this Article in the agenda and content of the meeting, except for the circumstances as mentioned in Clause 5 of this Article; the proposal shall be officially added in the agenda and content of the meeting if it is approved by the General Shareholders Meeting.

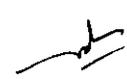
Article 18. Conditions for conducting the General Shareholders Meeting

1. The General Shareholders Meeting shall be conducted when the number of attending shareholders represents more than 50% (fifty percent) of the voting shares.
2. When the first meeting is not qualified to take place in accordance with Clause 1 of this Article, the invitation for the second meeting must be sent within a period of 30 (thirty) days from the scheduled date for holding the first General Shareholders Meeting. The General Shareholders Meeting which is convened for a second time shall only be conducted when the number of attending shareholders represent at least 33% (thirty-three percent) of the voting shares.
3. When the second General Shareholders Meeting cannot take place because it is not qualified in accordance with Clause 2 of this Article, the invitation to the third General Shareholders Meeting must be sent within a period of 20 (twenty) days from the scheduled date for holding the second General Shareholders Meeting. In this case, the General Shareholders Meeting shall be considered as valid and shall be conducted irrespective of the number of voting shares of the attending shareholders; furthermore, the General Shareholders Meeting shall have the right to make decisions on all matters which may have been approved at the first General Shareholders Meeting.
4. Only the General Shareholders Meeting can decide to change the meeting agenda sent together with the invitation of the meeting as prescribed in Article 142 of the Law on Enterprises.



Article 19. Procedures for conducting and voting at the General Shareholders Meeting

1. A shareholder shall be deemed to attend and vote at the General Shareholders Meeting in the following cases:
 - a. Attends and votes in person at the meeting;
 - b. Authorizes another individual or organization to attend and vote at the meeting;
 - c. Attends and votes via an online conference, or by casting an electronic vote or by other forms;
 - d. Sends voting slip to the meeting by mail, fax or email.
2. Before commencing the General Shareholders Meeting, the Company must carry out procedures to register shareholders and such registration shall continue until all shareholders entitled to attend the meeting have been registered in the following order:
 - a. Where a shareholder is registered, the Company shall grant each shareholder or his/her authorized representative a voting card and a voting slip, which state the number of registration, full name and number of voting shares of the shareholder. The General Shareholders Meeting shall elect the persons to be responsible to count the votes or to supervise the counting of votes according to the proposal of the Chairman. The number of members of the vote counting committee shall be decided by the General Shareholders Meeting based on proposal of the Chairman.
 - b. Any shareholder or authorized representative who comes to the General Shareholders Meeting after the meeting has started shall have the right to be registered immediately and participate and vote in the meeting right after registering. The Chairman shall not stop the meeting for late shareholders to register, and the effectiveness of any prior voted contents shall not be changed.
3. The election of Chairman, Secretary and vote-counting committee shall be stipulated as follows:
 - a. The Chairman of the Board of Directors shall act as Chairman or authorize another Board Member to act as Chairman of all meetings convened by the Board of Directors; if the Chairman is absent or is temporarily unable to work, the remaining Board Members shall elect one of them to act as the Chairman of the meeting on the principle of majority;
 - b. In other cases, the person who signed the document to convene the General Shareholders Meeting shall arrange for the General Shareholders Meeting to elect a Chairman of the meeting, and the person with the highest votes shall act as the Chairman of the meeting;
 - c. The Chairman shall elect 01 (one) or more persons to act as Secretary of the meeting;
 - d. The General Shareholders Meeting shall elect 01 (one) or more persons to the vote-counting committee according to the proposal of the Chairman of the meeting.
4. Agenda and content of the meeting must be approved by the General Shareholders Meeting in the opening session. The agenda must clearly specify in detail the time for each matter in the meeting agenda.
5. Any decisions of the Chairman on the order and procedures or on events arising outside the agenda of the General Shareholders Meeting shall be final decisions.



6. The conveners of the General Shareholders Meeting or the Chairman thereof shall have the following rights:
 - a. To request all attendees to be examined or to undergo other lawful, reasonable security methods;
 - b. To request competent authorities to maintain order during the meeting; expel those who refuse to comply with the Chairman's management, intentionally disrupt the order, obstruct the progress of the meeting or refuse to undergo security measures.
7. Even if sufficient attendees as required are present, The Chairman of the General Shareholders Meeting may adjourn the General Shareholders Meeting to another time but not exceeding 03 (three) working days as from the date the meeting is expected to commence and may only adjourn the meeting or change the meeting venue in the following circumstances:
 - a. The venue of the meeting fails to provide suitable seating for all attendees;
 - b. The information media at the meeting venue does not ensure the attending shareholders' ability to attend, discuss and vote; or
 - c. There is an attendee who obstructs or disrupts the order or is likely to prevent the meeting from taking place in a fair and lawful manner.

The reconvened meeting shall only review the work which should have been legally carried out at the previous adjourned meeting.

8. Where the Chairman adjourns or postpones a General Shareholders Meeting contrary to the provisions at Clause 7 of this Article, the General Shareholders Meeting shall elect another person from the attendees to replace the Chairman to conduct the meeting until its completion, and the effectiveness of resolutions approved at such meeting shall not be affected.
9. The Chairman may take necessary and reasonable measures to direct the General Shareholders Meeting in an orderly manner, correctly according to the approved agenda and reflect the wishes of the majority of the attendees to:
 - a. Arrange seating for people who present at the official location of the General Shareholders Meeting;
 - b. Ensure safety for the attendees who present at that location;
 - c. Create favorable conditions for shareholders to attend (or continue to attend) the meeting.

The Chairman shall have the full authority to change the above measures and apply all necessary measures. The measures taken may include issuance of entry permits or use of other forms of selection.

10. The General Shareholders Meeting shall discuss and vote for each matter in the agenda. The voting is conducted as follows: agree, disagree and no opinion. The vote counting results shall be announced by the Head of the Vote counting committee right before the closing of the meeting or at another time according to the Regulations on organizing the General Shareholders Meeting.
11. In case the Company applies modern technology to organize the General Shareholders Meeting via online meeting, the Company is responsible for ensuring that the shareholders can attend, vote by e-voting or

other forms in accordance with Clause 3 Article 144 Law on Enterprises and Clause 6 Article 12 of this Charter.

Article 20. Passing of resolutions of the General Shareholders Meeting

1. The General Shareholders Meeting shall approve all decisions within its authority by way of voting in the meeting or collecting written opinions of shareholders. The annual General Shareholders Meeting shall not be held by way of collection of written opinions.
2. A resolution on the following matters shall be passed if it is approved by a number of shareholders representing at least 65% (sixty-five percent) of the total voting shares of all attending shareholders entitled to vote, except for the cases provided in Clauses 3, 4, 5 of this Article and Clause 1 Article 16 of this Charter:
 - a. Classes of shares and number of new shares to be issued for each class of shares;
 - b. Change of business lines and sectors;
 - c. Change of the organizational and managerial structure of the Company;
 - d. Re-organization and dissolution of the Company;
 - e. Decisions relating to the investment, the sales of assets of the Company, or purchase of assets and other transactions (except for lending, borrowing contracts and lending, borrowing transactions) valued from 35% (thirty-five percent) or more of the total value of assets of the Company recorded in the most recent consolidated financial statements;
 - f. Number of Board Members.
3. Resolutions shall be passed if they are approved by a number of shareholders holding more than 50% (fifty percent) of the total voting shares of all shareholders attending the meeting, except for the cases stipulated in Clauses 2, 4 and 5 of this Article and Clause 1 Article 16 of this Charter.
4. As stipulated in Clause 3 Article 148 of Law on Enterprises, voting to appoint the candidates of the Board of Directors shall be implemented by cumulative votes, whereby each shareholder shall have the total number of votes corresponding to total number of shares owned multiplied by the number of candidates for the Board of Directors and shareholder shall have the right to put all total number of his/her votes for 01 (one) or more candidates.
5. In case the resolutions are passed in form of collection of written opinions, the General Shareholders Meeting resolutions shall be passed if they are approved by shareholders holding more than 50% (fifty percent) of the total voting shares of all shareholders entitled to vote.
6. General Shareholders Meeting resolutions passed by 100% (one hundred percent) of the total voting shares shall be lawful and valid even if the order or procedures for convening the meeting or passing such resolutions breach regulations of the Law on Enterprises and this Charter.

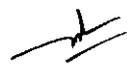
Article 21. Authority and procedures for collecting written opinions in order to pass decisions of the General Shareholders Meeting

The General Shareholders Meeting may approve all matters within their authority by form of collecting written opinions in the following manner: the Company directly executes and/or uses electronic voting service of Vietnam Securities Depository and Clearing Corporation ("VSDC").

The order and procedures for collecting shareholders' written opinions by using VSDC's electronic voting service shall be implemented in accordance with VSDC's regulations.

The authority and procedures for collecting shareholders' written opinions to pass resolutions of the General Shareholders Meeting which are directly executed by the Company shall be implemented in accordance with the following provisions:

1. The Board of Directors shall have the right to collect shareholders' written opinions in order to approve matters within the General Shareholders Meeting's authority according to this Charter and the law at any time, if it is considered necessary for the Company's interests.
2. The Board of Directors must prepare written opinion forms, draft resolutions of the General Shareholders Meeting, other documents explaining the draft resolutions and send to all shareholders entitled to vote no later than 10 (ten) days before the expired date of receiving the opinion forms. The preparation of the list of shareholders to send written opinion forms shall be implemented in accordance with Clause 2 Article 17 of this Charter. Requirements and form of sending the written opinion forms and attached documents shall be implemented in accordance with Clause 3 Article 17 of this Charter.
3. The written opinion form must contain the following key contents:
 - a. Name, head office address, enterprise code;
 - b. Purpose of collecting written opinions;
 - c. Full name, contact address, nationality, number of personal legal document in respect of a shareholder being an individual; name, head office address, enterprise code or number of legal document of the organization in respect of a shareholder being an organization, or full name, contact address, nationality, number of legal document of authorized representative in respect of a shareholder being an organization; number of shares of each class and number of votes of the shareholder;
 - d. Matters seeking opinions for approval;
 - e. Voting options comprising approval, disapproval or no opinion for each matter;
 - f. Time-limit within which the completed written opinion forms must be returned to the Company;
 - g. Full name and signature of the Chairman of the Board of Directors.
4. Shareholders may send their completed written opinion forms to the Company in one of the following manners:
 - a. By post: The completed written opinion forms must bear the signature of the shareholder if the shareholder is individual, or signature of authorized representative or legal representative if the shareholder is an organization. Every written opinion form sent to the Company must be put into a sealed envelope. Envelopes must not be opened before counting;
 - b. By fax or email: The written opinion forms sent to the Company by fax or email must be kept confidential until the vote counting time.



- c. Any completed written form which is returned to the Company after the expiry of the time-limit stipulated in the written opinion form, or is opened in case of sending by post, or is revealed in case of sending by fax or email, shall be invalid. Written opinion forms which are not returned shall be deemed to be forms not participating in the vote.
5. The Board of Directors shall conduct counting of the votes and shall prepare minutes of vote counting in the presence and supervision of a shareholder who does not hold managerial position in the Company. The minutes of vote counting shall contain the following key contents:
 - a. Name, head office address, enterprise code;
 - b. Purpose of collection of written opinions and matters seeking for approval;
 - c. Number of shareholders with total numbers of voting shares who have participated in the voting, classifying the votes into valid and invalid votes and the method of sending voting slips, attaching a list of the shareholders who participated in the voting;
 - d. Total number of approval, disapproval and no opinion votes on each matter voted;
 - e. Matters which have been approved and their corresponding approval ratio;
 - f. Full name and signature of the Chairman of the Board of Directors, the vote counter and of the person who supervises the counting of votes.

The Board Members, the vote counter and the person who supervises the counting of votes shall be jointly liable for the truthfulness and accuracy of the minutes of vote counting; and shall be jointly liable for any loss arising from resolutions which were approved due to an untruthful or inaccurate counting of votes.

6. The vote counting minutes and resolutions must be sent to shareholders within 15 (fifteen) dates from the date the vote counting is completed. The sending of vote counting minutes and resolutions can be replaced by posting on the Company's website within 24 (twenty-four) hours from the completion of vote counting.
7. Written opinion forms which were returned, the minutes of vote counting, the full text of the approved resolutions and related documents attached to the written opinion forms must be archived at the head office of the Company.
8. Resolutions approved in form of collection of written opinions of shareholders shall have the same validity as resolutions approved by the General Shareholders Meeting.

Article 22. Resolutions, minutes of General Shareholders Meeting

1. The General Shareholders Meeting must be taken minutes and can be sound-recorded or recorded and stored in another electronic form. The minutes must be made in Vietnamese, and can be additionally made in foreign language, with the following main contents:
 - a. Name, head office address, enterprise code;
 - b. Time and venue of the General Shareholders Meeting;
 - c. Agenda and content of the meeting;



- d. Full name of Chairman and secretary;
 - e. Summary of the progress of the meeting and the opinions expressed at the General Shareholders Meeting about each matter in the agenda;
 - f. Number of shareholders and total voting shares of the attending shareholders, attaching the list of registered shareholders, authorized representatives of shareholders and their corresponding number of shares and votes;
 - g. Total voting shares for each voted matter, specifying the method of voting, the valid and invalid votes, the approval, disapproval and no opinion votes; their corresponding proportion out of the total voting shares of all attending shareholders;
 - h. Approved matters and their corresponding approval ratio;
 - i. Full name and signature of the Chairman and secretary. In case the Chairman and/or secretary refuses to sign the meeting minutes, the minutes shall be valid if all other Board Members who attended the meeting sign and the minutes contain sufficient contents in accordance with this Clause. The minutes shall clearly state that the Chairman and/or secretary refused to sign on the minutes.
2. The minutes of the General Shareholders Meeting shall be completed and ratified before the meeting ends.
 3. The Chairman and secretary or other persons who sign on the minutes are jointly responsible for its accuracy and truthfulness.
 4. The Vietnamese and foreign language versions of the minutes have the same legal value. In case of any discrepancy between them, the Vietnamese version shall prevail.
 5. The resolutions and minutes of the General Shareholders Meeting, appendix of the list of registered shareholders, all documents attached to the minutes (if any) and all relevant documents attached to the meeting invitation must be disclosed in accordance with the law on information disclosure on the securities market and must be retained at the Company's head office.

Article 23. Demand for cancellation of resolutions of General Shareholders Meeting

Within 90 (ninety) days from the date of receipt of the resolutions or minutes of the General Shareholders Meeting or minutes of the results of vote counting for collection of shareholders' written opinions, shareholder or group of shareholders prescribed in Clause 3 Article 11 of this Charter shall have the right to require the Court or Arbitrators to consider and cancel all or part of the resolutions of the General Shareholders Meeting in the following circumstances:

1. The order or procedures for convening and making decision of the General Shareholders Meeting severely violate regulations of the Law on Enterprises and this Charter, except for the case prescribed in Clause 6 Article 20 of this Charter;
2. The content of the resolutions breaches the law or this Charter.



In this case, the resolutions shall remain effective until the decision to cancel the resolutions of the Court or Arbitrators take effect, unless interim emergency measures are applied in accordance with decision of competent authorities.

Where the decision of the General Shareholders Meeting was canceled by decision of the Court or Arbitrators, the person who convened the General Shareholders Meeting which was canceled can consider reconvening the General Shareholders Meeting within 60 (sixty) days according to the order and procedures stipulated in the Law on Enterprises and this Charter.

Chapter VII. BOARD OF DIRECTORS

Article 24. Self-nomination and nomination of Board Members

1. After candidates for Board Members have been identified, the Company shall publish information about these candidates at least 10 (ten) days before the date of opening the General Shareholders Meeting on the Company's website for shareholders to study such candidates' profiles before nominating. Each candidate shall make a written commitment on the truthfulness and accuracy of his/her published personal information and must undertake to carry out his/her tasks in a truthful, diligent manner and for the best interest of the Company should he/she be elected as a Board Member. Published information related to the candidates for Board of Directors include:

- a. Full name, date of birth;
- b. Qualifications;
- c. Work experience;
- d. Other managerial positions (including positions in the Board of Directors of other companies);
- e. Interests related to the Company and the Company's related parties;

The Company shall publish information about the companies in which the candidates are holding the position of members of the Board of Directors and other managerial positions and his/her interests in relation to the Company (if any).

2. The shareholder or group of shareholders holding at least 09% (nine percent) of the total ordinary shares is entitled to nominate candidates to the Board of Directors in accordance with the Law on Enterprises and this Charter.
3. In case the number of candidates for Board of Directors through nomination and self-nomination is fewer than the minimum number required in Clause 5 Article 115 of the Law on Enterprises, the incumbent Board of Directors shall nominate more candidates or organize the nomination in accordance with this Charter, the Internal regulation on corporate governance and the Operational charter of the Board of Directors. Such additional nomination by the incumbent Board of Directors must be clearly announced before the General Shareholders Meeting elects Board Members in accordance with the law.
4. Board Members shall satisfy the qualifications and conditions specified in Clauses 1 and 2 Article 155 of the Law on Enterprises and Clauses 1 and 2 Article 6 of the Operational charter of the Board of Directors.
5. The Chairman of the Board of Directors cannot concurrently be the Group Chief Executive Officer.

6. Board Members of the Company may only concurrently be the Board Members at no more than 05 (five) other companies.

Article 25. Composition and term of Board Members

1. The Board of Directors shall have at least 05 (five) members and no more than 09 (nine) members.
2. The term of the Board of Directors shall be 05 (five) years. The term of a Board Member shall not exceed 05 (five) years; Board Members may be re-elected for an unlimited number of terms. Each person may only be elected as Independent Board Member for no more than 02 (two) consecutive terms. In case all Board Members end their terms at the same time, they shall continue to be Board Members until new members are elected to replace them and take over their work.

3. Composition of the Board Members is as follows:

Composition of the Board of Directors must ensure that a minimum of 1/3 (one third) of the total Board Members shall be Non-executive Board Members. The Company shall minimize the number of Board Members who concurrently hold executive positions in the Company to ensure the independence of the Board of Directors. The total number of Independent Board Members shall constitute at least 1/3 (one third) of the total number of Board Members. The minimum number of Independent Board Members and Non-executive Board Members shall be determined by the method of rounding down.

4. Shareholders who hold voting shares shall have the right to aggregate the voting shares of each such shareholder to nominate candidates to the Board of Directors.

- A shareholder or a group of shareholders holding from 09% (nine percent) to 12% (twelve percent) of voting shares shall be entitled to nominate maximum 01 (one) candidate;
- A shareholder or a group of shareholders holding from above 12% (twelve percent) to 18% (eighteen percent) shall be entitled to nominate maximum 02 (two) candidates;
- A shareholder or a group of shareholders holding from above 18% (eighteen percent) to 24% (twenty four percent) shall be entitled to nominate maximum 03 (three) candidates;
- A shareholder or a group of shareholders holding from above 24% (twenty four percent) to 30% (thirty percent) shall be entitled to nominate maximum 04 (four) candidates;
- A shareholder or a group of shareholders holding from above 30% (thirty percent) to 36% (thirty-six percent) shall be entitled to nominate maximum 05 (five) candidates;
- A shareholder or a group of shareholders holding from above 36% (thirty-six percent) to 42% (forty-two percent) shall be entitled to nominate maximum 06 (six) candidates;
- A shareholder or a group of shareholders holding from above 42% (forty- two percent) to 48% (forty-eight percent) shall be entitled to nominate maximum 07 (seven) candidates;
- A shareholder or a group of shareholders holding from above 48% (forty-eight percent) to 54% (fifty-four percent) shall be entitled to nominate maximum 08 (eight) candidates;
- A shareholder or a group of shareholders holding above 54 (fifty-four) percent shall be entitled to nominate maximum 09 (nine) candidates.



5. An Independent Board Member must notify the Board of Directors if he/she no longer satisfies the qualifications and conditions of an Independent Board Member in accordance with the law and is inherently no longer an Independent Board Member from the day he/she does not satisfy the qualifications and conditions. The Board of Directors shall disclose the disqualification of such Independent Board Member at the earliest General Shareholders Meeting or convene the General Shareholders Meeting to elect an additional or alternative Independent Board Member within 06 (six) months from the day the Board receives the notification of the relevant Board Member.
6. The membership of a Board Member shall be terminated in case he/she is removed, dismissed, replaced by the General Shareholders Meeting in accordance with Article 160 of the Law on Enterprises and Article 9 of the Operational charter of the Board of Directors.
7. The appointment of Board Members must be disclosed in accordance with the laws on securities and securities market.
8. Board Members are not necessarily shareholders of the Company.

Article 26. Rights and obligations of the Board Members

1. Board Members shall have the rights as stipulated by the Law on Enterprises, the Law on Securities, relevant laws, this Charter, the Internal regulation on corporate governance and Operational charter of the Board of Directors, including the right to be provided with information, documents on financial status and business operations of the Company.
2. Board Members shall have the obligations as stipulated in this Charter and the following obligations:
 - a. To carry out his/her duties in a truthful, diligent manner for the best interests of the shareholders and the Company;
 - b. To sufficiently attend the meetings of the Board of Directors and give opinions about matters presented for discussion;
 - c. To provide timely and in full requested information for the Board of Directors in accordance with the law;
 - d. To report to the Board of Directors at the earliest meeting transactions between the Company, the subsidiaries, companies in which the Company has the controlling right of more than 50% (fifty percent) charter capital with a Board Member and his/her Related Persons; transactions between the Company and companies in which a Board Member is a founding member or the enterprise manager within 03 (three) years before the transaction period;
 - e. To carry out information disclosure when implementing the transaction of the Company's shares in accordance with the law.
3. Independent Board Members must make an assessment report on operations of the Board of Directors.

Article 27. Rights and obligations of the Board of Directors

1. The Board of Directors is the Company's managing body, having full power to make decision, exercise all rights and obligations of the Company on behalf of the Company, excluding rights and obligations which belong to the General Shareholders Meeting.
2. Rights and obligations of the Board of Directors are stipulated by the law, this Charter, internal regulations of the Company and decisions of the General Shareholders Meeting. In particular, the Board of Directors has the following rights and obligations:
 - a. To make decisions on strategy, long-term – mid-term development plans and annual business plans of the Company;
 - b. To propose the classes of shares and total number of shares of each class to be issued;
 - c. To make decision on sale of unsold shares within the number of shares entitled to be sold of each class; to make decision on fundraising in other forms;
 - d. To determine the prices at which Company's shares and bonds are sold;
 - e. To make decision on share redemption in accordance with Clauses 1 and 2 Article 133 of the Law on Enterprises;
 - f. To make decision on investment plans and investment projects within the Board's authority and limitation in accordance with the law;
 - g. To make decision on the solution to develop market, marketing and technology;
 - h. To make decision on the investment, transaction for sale of the Company's assets, transaction for purchasing and other transactions (except for lending, borrowing contracts and lending, borrowing transactions) valued under 35% (thirty-five percent) of the total value of the Company's assets recorded in the most recent consolidated financial statement, except for contracts, transactions within the deciding authority of the Chairman of the Board of Directors (authorized by the Board of Directors) and contracts, transactions within the deciding authority of the General Shareholders Meeting in accordance with point p Clause 2 Article 14 and Clause 6 Article 41 of this Charter;
 - i. To approve lending, borrowing contracts of the Company, except for contracts, transactions within the deciding authority of the General Shareholders Meeting in accordance with point p Clause 2 Article 14 and Clause 6 Article 41 of this Charter;
 - j. To appoint, remove or dismiss the Chairman of the Board of Directors; to appoint, remove, sign and terminate contract with the Group Chief Executive Officer and other Executives; to decide the salary, remuneration, bonus and other benefits of such Executives; to appoint the authorized representative to attend the Members' Council or General Shareholders Meeting at another company, to decide the remuneration and other rights of such persons;
 - k. To supervise, direct the Group Chief Executive Officer and other Executives in managing the daily business operations of the Company;



- l. To make decision on establishment of subsidiaries, branches, representative offices and the capital contribution, share subscription in other enterprises;
 - m. To approve the agenda, content of documents for the General Shareholders Meeting, convene the General Shareholders Meeting or collect written opinions of the General Shareholders Meeting to approve resolutions;
 - n. To submit the annual audited financial statement to the General Shareholders Meeting;
 - o. To propose dividend rates; to decide the time and procedures to pay dividends or settle debts incurred in business operations process;
 - p. To propose the restructuring or dissolution of the Company; to request for bankruptcy of the Company;
 - q. To establish the Internal regulation on corporate governance, Operational charter of the Board of Directors to submit the General Shareholders Meeting for approval and publish on the Company's website. To decide the promulgation of the Operational charter of the Board of Directors, Internal regulation on corporate governance after being approved by the General Shareholders Meeting. To decide the promulgation of the Charter of operations of the Audit Committee, Regulation on information disclosure of the Company;
 - r. To decide the organizational structure, other internal regulations of the Company besides those as mentioned in point q above;
 - s. To ensure the Company's operations comply with regulations of the law, this Charter, the Internal regulation on corporate governance, the Operational charter of the Board of Directors and other internal regulations of the Company;
 - t. To take responsibility for the Company's operations before the shareholders;
 - u. To treat every shareholder equally and respect interests of the persons who have related interests with the Company;
 - v. To supervise and prevent conflict of interests of the Board Members, Group Chief Executive Officer and other Managers, including misusing the Company's assets and abusing related party transactions;
 - w. To appoint the Person in charge of corporate governance;
 - x. To organize training courses on corporate governance and necessary skills for Board Members, Group Chief Executive Officer and other Executives of the Company;
 - y. To report the Board of Directors' operations at the General Shareholders Meeting in accordance with Article 280 of Decree 155.
 - z. Other rights and obligations in accordance with the Law on Enterprises, Law on Securities, other laws, this Charter, the Company's internal regulations and the General Shareholders Meeting's decisions.
3. When performing its functions, rights and obligations, the Board of Directors must comply with the provisions of the law, this Charter, the Internal regulation on corporate governance, Operational charter of the Board of Directors and resolutions of the General Shareholders Meeting. Where the resolutions, decisions approved



by the Board of Directors violate the provisions of the law, this Charter, the Internal regulation on corporate governance, Operational charter of the Board of Directors or resolutions of the General Shareholders Meeting and causes any damage to the Company, the members who approved such resolutions, decisions shall take joint liabilities for such resolutions, decisions and have to compensate for the Company; the members who did not approve such resolutions, decisions shall be exempted from the liabilities. In this case, the Company's shareholders shall have the right to request the Court to suspend implementation of or cancel such resolutions, decisions.

Article 28. Remunerations, bonuses and other benefits of Board Members

1. The Company is entitled to pay remuneration and bonuses to Board Members according to business results and performance.
2. Board Members are entitled to remuneration and bonuses. The total remuneration and bonuses for the Board of Directors shall be approved by the annual General Shareholders Meeting. The remuneration for each Board Member shall be allocated by the Human Resources Committee and approved by the Chairman of the Board of Directors under the authorization of the General Shareholders Meeting.
3. Remuneration of each Board Member shall be recorded as the Company's operating costs in accordance with legal regulations on corporate income tax, presented in a separate section in the Company's annual financial statements and reported at the annual General Shareholders Meeting.
4. Board Members who hold executive positions, Chairman and Vice Chairman(men), Board Members who work in Sub-committees under the Board of Directors or perform tasks which, in the Board of Directors' view, are additional to normal tasks of Board Members, may be paid an additional remuneration in the form of lump sum pay for each time, salary, commission, profit percentage, or another form decided by the Board of Directors.
5. Board Members are entitled to reimbursement for the costs of travel, meals, accommodation and other reasonable costs incurred by them during the performance of their roles as Board Members, including the costs of participation in meetings of the General Shareholders Meeting, meetings of the Board of Directors or its Sub-committees.
6. Board Members may be purchased directors & officers liabilities insurance by the Company after being approved by the General Shareholders Meeting. This insurance does not cover responsibility of Board Members relating to violations against the law and this Charter.

Article 29. Chairman and Vice Chairman(men) of the Board of Directors, Sub-committees under the Board of Directors and Executive Directors of the Board

1. The Board of Directors must elect 01 (one) Chairman and may elect 01 (one) or more Vice Chairman(men) from the Board Members. The Board of Directors also have the right to remove, dismiss these titles.
2. The Chairman of the Board of Directors shall have the following rights and obligations:
 - a. To prepare working programs and plans of the Board of Directors;



- b. To prepare the agenda, content and documents for the meetings; to convene and chair the meetings of the Board of Directors;
 - c. To organize the approval of resolutions, decisions of the Board of Directors;
 - d. To monitor and inspect the implementation process of the resolutions, decisions of the Board of Directors;
 - e. To chair the General Shareholders Meeting;
 - f. The rights authorized by the Board of Directors as stipulated in internal regulations of the Company;
 - g. Other rights and obligations stipulated in the Law on Enterprises, Law on Securities, relevant laws and this Charter.
3. Where the Chairman of the Board of Directors resigns and is approved to resign, or is removed or dismissed, the Board of Directors must elect a person to replace him within a period of 15 (fifteen) working days from the date of receipt of the resignation application or the date of removal, dismissal.
4. In case the Chairman of the Board of Directors is not present or is not able to perform his duties, he/she shall authorize another Board Member in writing to perform the rights and obligations of the Chairman of the Board of Directors. In case no one is authorized or the Chairman of the Board of Directors has his/her capacity for civil acts restricted or lost or falls under other circumstances stipulated in Clause 4 Article 156 of the Law on Enterprises, the remaining members shall elect 01 (one) of them to hold the position of Chairman of the Board of Directors on the principle of majority until a new decision is issued by the Board of Directors.
5. In case it is deemed necessary and not against the prohibition of the law, the Chairman of the Board of Directors can authorize on a case-by-case or regular basis or assign the Vice Chairman(men) of the Board of Directors to sign papers, documents on behalf of the Chairman of the Board of Directors and perform several rights, responsibilities and duties of the Chairman of the Board of Directors. The authorized Vice Chairman(men) of the Board of Directors shall be responsible to the Chairman of the Board of Directors for the performance of the authorized work.
6. **Sub-committees of the Board of Directors and Executive Directors of the Board:** In order to assist the Board of Directors in carrying out its activities, the Board of Directors establishes:
- a. Sub-committees under the Board of Directors including: Investment Committee, Audit Committee, Human Resources Committee and Shareholder Relation Committee. The Board of Directors shall establish other special committees after being approved by resolutions of the General Shareholders Meeting. Membership of a Sub-committee may consist of 01 (one) or more Board Members and 01 (one) or more non-Board Members pursuant to the Board of Directors' decision.
 - b. The roles, responsibilities, duties and authorities of each Sub-committee and Sub-committee member shall comply with the corresponding Sub-committee's operations regulations approved by the Board of Directors from time to time or comply with the Board of Directors' directions; concurrently, the Sub-committees are responsible for appraising the content, proposals relating to their functions or those that



are assigned by the Board of Directors, and shall report the appraisal results to the Board of Directors in writing or in the Board of Directors' meetings.

- c. During the performance of the roles, functions, duties and power that were assigned or authorized by the Board of Directors, the Committees must comply with the rules stipulated by the Board of Directors and operate in compliance with each Sub-committee's regulations. Such rules may regulate or permit the admission of additional people being non-Board Members to the above-mentioned Sub-committees (excluding Consultants who are not Sub-committee members) and may permit such people to vote in their capacity as Sub-committee members, but:
 - (i) it must be ensured that the number of non-Board Members is less than 1/2 (a half) of the total number of Sub-committee members; and
 - (ii) decisions of the Sub-committees shall only take effect when more than 1/2 (a half) of total number of members attend and vote at a meeting of the Sub-committees. In case the approval and disapproval votes for a matter are equal, the Board of Directors shall decide on such matter.

The roles, responsibilities, duties and authorities of the Audit Committee shall be stipulated in Chapter IX of this Charter, Article 14 of the Internal regulation on corporate governance and the Charter of operations of the Audit Committee.

- d. Executive Directors of the Board: including the Chairman, Vice Chairman(men) of the Board of Directors and other Board Members as approved by the Board of Directors, or by decision of the Chairman of the Board of Directors. Details on the working scope and principles, assignment of tasks, power and obligations of the members of the Executive Directors of the Board shall comply with regulations of the Internal regulation on corporate governance, Operational charter of the Board of Directors issued by the Board of Directors and approved by the General Shareholders Meeting and shall comply with the Work assignment among Executive Directors issued by the Chairman of the Board of Directors from time to time.

Article 30. Meetings of the Board of Directors

1. The Chairman of the Board of Directors shall be elected in the initial meeting of the Board of Directors within 07 (seven) working days from the completion of the election of the Board for that term. This meeting shall be convened and chaired by the member who gained the highest number of votes or the highest voting ratio. If more than 01 (one) member gain the same highest number of votes or the highest voting ratio, the members shall elect a person amongst them to convene the meeting on the principle of majority.
2. The Board of Directors must have at least 01 (one) meeting per quarter and may have extraordinary meetings to make a decision by voting at the meeting or may make a decision by collection of written opinions.
3. The Chairman of the Board of Directors must convene a meeting of the Board of Directors in the following circumstances:
 - a. Quarterly meeting according to the meeting schedule/annual working plan approved by the Board of Directors;

b. Extraordinary meeting when there is a request by:

- (i) The Group Chief Executive Officer or at least 05 (five) other Managers; or
- (ii) At least 02 (two) Board Members; or
- (iii) An Independent Board Member.

4. The request mentioned in point b Clause 3 of this Article must be made in writing, which clearly states the purpose, matters to be discussed and decided which fall under the authority of the Board of Directors.

5. The Chairman of the Board of Directors must convene the meeting of the Board of Directors within 07 (seven) working days since the day he/she receives the request stipulated in point b Clause 3 of this Article. In case he/she fails to convene the meeting of the Board of Directors as requested, the Chairman must be responsible for loss caused to the Company; the requester(s) have the right to replace the Chairman of the Board of Directors to convene the meeting of the Board of Directors.

6. Meeting invitation and agenda: The invitation to a meeting of the Board of Directors must be sent to the Board Members at least 05 (five) days prior to the date on which the meeting is to be held. The invitation to the meeting of the Board must provide sufficient information about the agenda, time and venue of the meeting, attaching necessary documents about the matters to be discussed and voted at the meeting.

The invitation may be sent by post, fax, email or by other means, but must ensure arrival at the contact address of each Board Member as registered with the Company.

7. Quorum: A meeting of the Board of Directors shall only be conducted, and decisions shall only be approved, where at least 3/4 (three-quarters) of Board Members present at the meeting. If there are not enough members attending the meeting, the meeting must be reconvened within 07 (seven) days from the first meeting. The reconvened meeting shall be conducted if there are more than 1/2 (a half) of the Board Members attending.

8. Board Members are considered attending and voting at the meeting in the following circumstances:

- a. Attend and vote directly at the meeting;
- b. Authorize another person to attend and vote at the meeting in accordance with Clause 10 of this Article;
- c. Attend and vote via online conference, electronic voting or other forms; or
- d. Send voting slips to the meeting via mail, fax, email.

9. In case of sending the voting slip to the meeting via mail, the voting slip must be contained in a sealed envelope and must be sent to the Chairman of the Board of Directors no later than 01 (one) hour before the meeting commences. The voting slip may only be opened in the witness of all attendees.

10. Board Members must fully attend all meetings of the Board of Directors. Board Members may authorize another person to attend and vote if the majority of Board Members approve.

11. Voting by majority rule: The Board of Directors shall approve resolutions and make decisions by complying with the approval of the majority of attending Board Members (more than 50% (fifty percent)). If the number of approval and disapproval votes are equal, the Chairman shall have the casting vote.

12. Meetings on telephone or by other forms: A meeting of the Board of Directors may be conducted by way of a conference call between Board Members when all or a number of Board Members are at different places, provided that each attending member is able to:

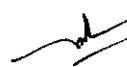
- a. Hear other Board Members expressing their opinions in the meeting;
- b. Express his/her opinions at the same time as other attending Board Members if he/she wishes to do so.

Members may communicate directly via the telephone or by other means of communication or by a combination of such means. The venue of the meeting to be held in accordance with this provision shall be the location where the largest number of Board Members gathers, or if there is no such group, the meeting venue shall be the location where the Chairman of the meeting present. Decisions which are approved at a meeting duly held and conducted by telephone or by other means of communication shall have the same effect as decisions approved in a direct meeting.

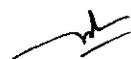
13. Advisor: The Board of Directors may invite an/some advisor(s) ("the Advisor") to attend the meeting of the Board of Directors. The Advisor has the right to speak but not to vote at the meeting. The absence of the Advisor (if invited) will not affect the convention of the meeting of the Board of Directors. The Advisor is responsible for keeping confidentiality and not allowed to use the information at the meeting of the Board of Directors which has not been published to make relevant transactions.

14. Authority and procedures for collecting written opinions of the Board Members:

- a. Chairman of the Board of Directors decides to collect written opinions of the Board Members.
- b. The written opinion form and necessary documents relating to the contents submitting for approval must be sent via e-mail or sent by guaranteed method to the contact address of each Board Member.
- c. The written voting form must contain the following key contents:
 - (i) Name, head office address of the Company;
 - (ii) Purpose of collecting written opinions;
 - (iii) Full name of the Board Member;
 - (iv) Matters submitting for approval;
 - (v) Voting options, comprising: approve, not approve, and no comment;
 - (vi) Time-limit within which the completed written opinion form must be return to the Company;
 - (vii) Full name and signature of the Chairman of the Board of Directors.
- d. A completed written opinion form must bear signature of the Board Member and be returned to the Company according to the regulations of the Company.
- e. The Secretary of the Board of Directors shall conduct counting of the votes and shall prepare the minutes of vote counting under the supervision of at least 01 (one) Board Member. The minutes of vote counting shall contain the following key contents:
 - (i) Name, head office address;



- (ii) Purpose of collection of written opinions and matters on which it is necessary to obtain written opinions;
 - (iii) List of Board Members who have participated in the voting;
 - (iv) Total number of approval, disapproval and no comment votes on each matter voted;
 - (v) Approved matters;
 - (vi) Full name and signature of the person in charge of vote counting and the person who supervises the counting of votes;
- f. The Secretary of the Board of Directors and the person who supervises the counting of votes in the collection of Board Members' written opinions shall be jointly liable for the truthfulness and accuracy of the minutes of vote counting and shall jointly be liable for any loss arising from decisions which are approved due to an untruthful or inaccurate counting of votes (if any).
- g. The minutes of vote counting along with the resolutions, decisions approved by the Board of Directors based on the vote counting results must be sent to the Board Members within 15 (fifteen) days, from the date of completion of counting votes.
- h. Completed written opinion forms, the minutes of vote counting, the full text of the approved resolutions and related documents attached to the written opinion forms must all be archived at the Company's head office.
- i. Resolutions of the Board of Directors which are approved by way of collection of written opinions shall have the same effect and validity as resolutions approved by Board Members at a Board meeting which is validly convened and held.
15. Language: Discussion at the meetings of the Board of Directors shall be conducted in both Vietnamese and English. Any Board Member may bring an interpreter for him/herself to the meeting.
16. Resolutions of the Board of Directors: must be prepared in both Vietnamese and English (where there is difference between Vietnamese version and English version, Vietnamese version shall be used as reference), and must bear the signature of the Chairman of the Board of Directors.
17. Minutes of the Board of Directors: Meetings of the Board of Directors shall be taken minutes and may be sound-recorded or recorded and archived in other electronic forms. Meeting minutes of the Board of Directors must be prepared in both Vietnamese and English (where there is difference between Vietnamese version and English version, Vietnamese version shall be used as reference). The minutes shall have the contents stipulated in Clause 1 Article 158 of the Law on Enterprises. In case the Chairman or minutes taker refuses to sign on the minutes but all other Board Members who attended the meeting sign on the minutes and the minutes have all other required contents, the minutes shall have effect. The Chairman, the person who take minutes and the persons who sign on the minutes must take responsibility for the truthfulness and accuracy of the content of the meeting minutes of the Board of Directors. Meeting minutes of the Board of Directors and documents used in the meeting must be kept at the Company's head office.



18. Legal effect of actions: The implementation of the decisions of the Board of Directors, or of the Sub-committees under the Board of Directors, must comply with current legal regulations and regulations of this Charter, the Internal regulation on corporate governance, Operational charter of the Board of Directors.

Chapter VIII. GROUP CHIEF EXECUTIVE OFFICER, OTHER EXECUTIVES AND THE PERSON IN CHARGE OF CORPORATE GOVERNANCE

Article 31. Management organization

The Company shall create a management system which is liable to the Board of Directors and under the leadership of the Board of Directors. The Company shall have a Group Chief Executive Officer and other Executives appointed by the Board of Directors as stipulated in point i Clause 1 Article 1 of this Charter.

Article 32. The Company's Executives

1. The Company's Executives include the persons stipulated in point i Clause 1 Article 1 of this Charter.
2. According to the proposal of the Human Resources Committee and with the approval of the Board of Directors, the Company shall employ the number and positions of Executives as necessary for or appropriate with the management structure and practice of the Company as stipulated by the Board of Directors from time to time. The Company's Executives must take responsibility for the activities and organization of the Company to achieve the targeted objectives.
3. The Group Chief Executive Officer shall propose the appointment, dismissal, removal of the persons holding Executive positions (except for the position of Group Chief Executive Officer) so that the Board of Directors may decide the appointment, dismissal, removal of such persons.
4. The salary, remuneration, benefits and other terms in the labor contract of the Group Chief Executive Officer shall be decided by the Board of Directors after getting consultancy and proposal of the Human Resources Committee; and labor contracts of other Executives shall be decided by the Board of Directors after consulting with the Group Chief Executive Officer.
5. Remuneration of the Executives shall be recorded as the Company's operating costs in accordance with legal regulations on corporate income tax, presented in a separate section of the Company's annual financial statements and reported at the annual General Shareholders Meeting.

Article 33. Nomination, appointment, removal, powers and duties of the Group Chief Executive Officer

1. **Nomination, appointment:** Candidates for the position of the Group Chief Executive Officer shall be nominated by the Chairman of the Board of Directors so that the Human Resources Committee to assess before submitting to the Board of Directors for approval. The appointment, removal of the Group Chief Executive Officer shall be decided by the Board of Directors. The Board of Directors shall enter into a contract stipulating the salary, remuneration, benefits and other terms regarding employment of the Group Chief Executive Officer. Information about the salary, allowances and benefits of the Group Chief Executive Officer must be reported at the annual General Shareholders Meeting and must be reflected in the annual report of the Company.



2. **Term:** The term of the Group Chief Executive Officer shall be 03 (three) years unless otherwise stipulated by the Board of Directors, and he/she may be re-appointed for unlimited times. The appointment may be terminated pursuant to the terms of the labor contract.
3. **Qualifications and conditions of the Group Chief Executive Officer:** as stipulated in Clause 5 Article 162 of the Law on Enterprises. The Group Chief Executive Officer shall not concurrently be Chief Executive Officer or Managing Director of another enterprise.
4. **Role, responsibility, powers and duties of the Group Chief Executive Officer:**
- a. **Role:** The Group Chief Executive Officer is the person who manages the daily business operations of the Company; who is under the supervision of the Board of Directors; who takes responsibility before the Board of Directors and the law for performing the assigned powers and duties.
- b. **Responsibilities, powers and duties:** The Group Chief Executive Officer shall have the following responsibilities, powers and duties:
- (i) To organize the implementation of the resolutions, decisions of the General Shareholders Meeting and the Board of Directors;
 - (ii) Within the scope of implementing the above-mentioned resolutions and plans, the Group Chief Executive Officer can decide all matters within his/her authority, including acting on behalf of the Company to sign financial and commercial contracts according to the charters of authorities approved by the Board of Directors/Chairman of the Board of Directors, organize and manage daily business activities of the Company in accordance with the best management practices;
 - (iii) Within the scope of organizing the implementation of the resolutions, decisions of the Board of Directors, the Group Chief Executive Officer shall take full responsibility and shall be the highest decision maker for the Company's daily activities management;
 - (iv) To effectively implement the investment plan and business plan for each year, 03 (three) years and 10 (ten) years of the Company as approved by the Board of Directors and the General Shareholders Meeting;
 - (v) No later than the 31st of December each year, the Group Chief Executive Officer must submit a detailed business plan for the next financial year to the Board of Directors for its approval on the basis of satisfying the requirements of the budget as well as the approved 03 (three)-year business plan;
 - (vi) To prepare long-term, annual and monthly estimates of the Company to serve the long-term, annual and monthly management activities of the Company in accordance with the business plan. The annual estimates budget (including the report on business activities and cash flow report) for each financial year must be submitted to the Board of Directors for its approval and must comprise information as stipulated in the Company's regulations;
 - (vii) To propose the dividend payment plan or loss settlement plan;
 - (viii) To propose the organizational structure plan, internal management regulations of the Company;

- (ix) To manage the Company in accordance with the current Group Organization Chart;
- (x) To consult with the Board of Directors if needed in order to make decision on the number of employees, their salary, allowances, benefits, appointment, removal and other terms relating to their labor contracts;
- (xi) To recruit employees according to the headcount plan approved by the Board of Directors;
- (xii) To propose the appointment, dismissal, removal and benefits, responsibilities of the persons holding Executive positions (except for the position of Group Chief Executive Officer) so that the Board of Directors may decide in accordance with Clauses 3 and 4 Article 32 of this Charter;
- (xiii) To appoint the Managing Directors of Business Units/Directors of Functional departments (except for the Group Chief Financial Officer, Group Chief Investment Officer, Group Chief Human Resources Officer and other Executives who are under the appointment authority of the Board of Directors). The Group Chief Executive Officer is responsible for noticing the Board of Directors in advance of the appointment of the Managing Directors of Business Units/Directors of Functional departments as mentioned above;
- (xiv) To focus on establishing the successive personnel for important, key positions in the Company and update annually for the Human Resources Committee;
- (xv) To implement the function of investment control at member companies of the Group in accordance with the "Investment control model" approved from time to time;
- (xvi) To propose measures to improve the operation and management performance of the Company;
- (xvii) If the Group Chief Executive Officer wants to resign, he/she must send an application to the Board of Directors. The resignation application must be sent at least 60 (sixty) days before the expected resignation day. Within a period of 45 (forty-five) days from the date receiving the application, the Board of Directors shall hold a meeting to consider and decide. In case the Board of Directors approves the resignation of the Group Chief Executive Officer, the Board of Directors shall immediately assign another person to take over the work of the Group Chief Executive Officer. Within a period of 60 (sixty) days from the removal date of the Group Chief Executive Officer, the Board of Directors must appoint a new Group Chief Executive Officer in accordance with the law and this Charter;
- (xviii) The Group Chief Executive Officer has the right to decide on measures beyond his authority in case of an emergency such as natural disaster, enemy sabotage, fire, unexpected incident or an incident which falls under the crisis management policy ... but he/she must report in writing to the Board of Directors as soon as possible and take responsibility before the Board of Directors for such decisions;
- (xix) The Group Chief Executive Officer has the right to reserve his/her disapproval opinion against the decision of the General Shareholders Meeting or the Board of Directors, however, he/she must still comply with such decision and he/she shall be exempt from responsibility in case such decision causes loss to the Company;

- (xx) To carry out other activities in accordance with the law, this Charter, the Company's regulations, the resolutions of the General Shareholders Meeting, the Board of Directors, the job description and the labor contract of the Group Chief Executive Officer.
5. The Group Chief Executive Officer must manage the Company's daily operations in accordance with the law, this Charter, the Company's regulations, the resolutions, decisions of the General Shareholders Meeting and the Board of Directors, the labor contract signed with the Company and charters of authorities between the Board of Directors/Chairman of the Board of Directors and the Group Chief Executive Officer approved by the Board of Directors/Chairman of the Board of Directors from time to time. In case he/she manages not in accordance with this clause and causes loss to the Company, the Group Chief Executive Officer shall take responsibility before the law and must compensate for the Company.
 6. The Board of Directors or Chairman of the Board of Directors may make a decision in writing to suspend, cancel decisions of the Group Chief Executive Officer if there is ground to consider such decisions violate the law, this Charter, the Company's regulations, the resolutions, decisions of the General Shareholders Meeting and the Board of Directors, the labor contract signed with the Company and the charters of authorities between the Board of Directors/Chairman of the Board of Directors and the Group Chief Executive Officer approved by the Board of Directors/Chairman of the Board of Directors from time to time, or cause serious loss to the interests of the Company and the shareholders.
 7. **Reporting to the Board of Directors and shareholders:** The Group Chief Executive Officer shall take responsibility before the Board of Directors and the General Shareholders Meeting for implementation of his/her assigned duties and powers and must report to such authorities periodically or if so required.
 8. **Removal/ Dismissal:** The Board of Directors may remove or dismiss the Group Chief Executive Officer when the majority of the Board Members votes to agree (in this case the vote of such Group Chief Executive Officer is not counted) and may appoint a new Group Chief Executive Officer for replacement. Detailed regulations on the removal, dismissal of the Group Chief Executive Officer shall be implemented in accordance with Article 20 of the Internal regulation on corporate governance.

Article 34. The Person in charge of corporate governance

1. The Board of Directors authorizes the Chairman of the Board of Directors to appoint at least 01 (one) person to act as the Person in charge of corporate governance in order to assist in the corporate governance activities of the Company so that they can be carried out effectively. The Person in charge of corporate governance may concurrently be the Company Secretary in accordance with Clause 5 Article 156 of the Law on Enterprises. The Person in charge of corporate governance may not concurrently work for the accredited audit organization which is carrying out audit of the Company's financial statements. Qualifications of the Person in charge of corporate governance are specified in Clause 1 Article 17 of the Internal regulation on corporate governance.
2. The Chairman of the Board of Directors may remove the Person in charge of corporate governance if necessary but this may not violate the prevailing labor laws. The Chairman of the Board of Directors may also appoint an Assistant to the Person in charge of corporate governance from time to time.
3. Rights and obligations of the Person in charge of corporate governance include:

- a. To consult the Board of Directors in organizing the General Shareholders Meeting in accordance with the law and in related matters between the Company and shareholders;
- b. To prepare meetings of the Board of Directors and the General Shareholders Meeting at the request of the Board of Directors;
- c. To advise on procedures of the meetings;
- d. To advise on procedures for preparation of resolutions of the Board of Directors in accordance with the law;
- e. To attend the meetings, recording meeting minutes;
- f. To provide financial information, copies of meeting minutes of the Board of Directors and other information to the Board Members;
- g. To supervise and report the Company's information disclosure activities to the Board of Directors;
- h. To be the point of contact to relevant stakeholders;
- i. To keep information confidential in accordance with the law and this Charter;
- j. Other rights and obligations in accordance with the law, this Charter, the Internal regulation on corporate governance, Operational charter of the Board of Directors and other internal regulations of the Company.

Chapter IX. AUDIT COMMITTEE

Article 35. Nomination of members of the Audit Committee

1. The Chairman and other members of the Audit Committee shall be nominated by the Human Resources Committee and shall not be Executives of the Company.
2. The appointment of the Chairman and other members of the Audit Committee is subject to approval by the Board of Directors at its meetings.

Article 36. Composition of the Audit Committee

1. The Audit Committee shall have at least 03 (three) members. The Chairman of the Audit Committee must be an Independent Board Member. Other members of the Audit Committee shall be Non-executive Board Members.
2. Members of the Audit Committee shall have good understanding of accounting, audit, general knowledge about law and the Company's operations, and must not fall under these circumstances:
 - a. Work in the Company's accounting or finance department;
 - b. Be a member or employee of the accredited audit organization that is carrying out audit of the Company's financial statements in the last 03 (three) years.
3. The Chairman of the Audit Committee shall have a bachelor's degree or higher in economics, finance, accounting, audit, law or business administration.
4. Members of the Audit Committee must satisfy 01 (one) of these requirements:
 - a. Having at least 10 (ten) years of experience related to the Group's operations;

- b. At least 01 (one) member of the Audit Committee must have analytical skills and good understanding of finance, accounting and auditing;
- c. Having skills in of group management and real estate;
- d. Having ability in teamwork;
- e. Having enough time for the Audit Committee's activities.

Article 37. Rights and obligations of the Audit Committee

In addition to the rights and obligations stipulated in Article 161 of the Law on Enterprises, this Charter and the Charter of operations of the Audit Committee, the Audit Committee also has the following rights and obligations:

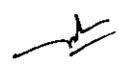
1. To access documents about the Company's operations status; to discuss with other Board Members, the Group Chief Executive Officer, the Chief Accountant and other Managers to collect information serving the activities of the Audit Committee.
2. To request representatives of the accredited audit organization to participate in meetings of the Audit Committee to provide explanation for matters relating to the audited financial statements.
3. To use external legal, accounting counseling or other counseling services when necessary.
4. To establish policies on risks detection and management and submit to the Board of Directors; to propose solutions for the incurred risks during the Company's operations.
5. To submit a written report to the Board of Directors whenever detecting that a Board Member, the Group Chief Executive Officer or another Manager fails to fulfill their responsibilities prescribed in the Law on Enterprises and this Charter.
6. To establish the Charter of operations of the Audit Committee and submit to the Board of Directors for approval.

Article 38. Meetings of the Audit Committee

1. The Audit Committee shall have at least 01 (one) meeting per quarter. Minutes of these meetings must be detailed, clear and fully archived. The minutes taker and members of the Audit Committee who attended the meeting must sign on the meeting minutes.
2. The Audit Committee shall make its decisions by voting at meetings, collecting written opinions or other methods prescribed by the Charter of operations of the Audit Committee. Each member of the Audit Committee shall have 01 (one) vote. Unless a higher ratio is prescribed by the Charter of operations of the Audit Committee, a decision of the Audit Committee shall be approved if it is voted for by the majority of the participating members or members who gave their written opinions; in case of a tie, the Chairman of the Audit Committee shall have the casting vote.

Article 39. Report of the Independent Board Member in the Audit Committee at the annual General Shareholders Meeting

1. The Independent Board Member in the Audit Committee is responsible for reporting the Committee's operations at the annual General Shareholders Meeting.
2. The operations report of the Independent Board Member in the Audit Committee at the annual General Shareholders Meeting must have the following contents:



- a. Remunerations, operating costs and other benefits of the Audit Committee and each of its members as prescribed in the Law on Enterprises and this Charter;
- b. Summaries of meetings of the Audit Committee, its conclusions and proposals;
- c. Results of supervision of the Company's financial statements, operational and financial status;
- d. Assessment report of transactions between the Company, subsidiaries and companies whose over 50% (fifty percent) charter capital is controlled by the Company with Board Members, the Group Chief Executive Officer, other Executives of the Company and their Related Persons; transactions between the Company and companies in which a Board Member, the Group Chief Executive Officer or another Executive of the Company was the founding member or enterprise manager within the last 03 (three) years before the transaction time;
- e. Assessment results of the Company's internal control and risk management system;
- f. Results of supervision of the Board of Directors, the Group Chief Executive Officer and other Executives of the Company;
- g. Assessment results of the cooperation between the Audit Committee and the Board of Directors, the Group Chief Executive Officer and the shareholders;
- h. Other contents in accordance with the law, this Charter and the Charter of operations of the Audit Committee.

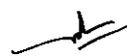
Chapter X. DUTIES OF THE BOARD MEMBERS, THE GROUP CHIEF EXECUTIVE OFFICER AND OTHER EXECUTIVES

Article 40. Prudence responsibility of Board Members, the Group Chief Executive Officer and other Executives

Board Members, the Group Chief Executive Officer and other Executives of the Company shall be responsible for performing their duties, including duties in the capacity of member of the Board's Sub-committees, in a truthful manner and in a manner that they believe to be for the best interests of the Company, and with the degree of prudence which a prudent person would have in a similar position and in similar circumstances.

Article 41. Responsibility to be honest and to avoid conflicts of interest

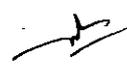
1. Board Members, the Group Chief Executive Officer and other Executives must disclose related interests in accordance with the Law on Enterprises and relevant laws.
2. Board Members, the Group Chief Executive Officer, other Executives and their Related Persons are only permitted to use information obtained by virtue of their positions to serve the Company's interests.
3. Board Members, the Group Chief Executive Officer and other Executives are obliged to notify the Board of Directors in writing of any transactions between the Company, Company's subsidiaries, companies in which the Company controls more than 50% (fifty percent) of charter capital with themselves or their Related Persons in accordance with the law. When the above-mentioned transactions are approved by the General Shareholders Meeting or the Board of Directors, the Company must disclose information on these Resolutions in accordance with securities law on information disclosure.



4. A Board Member is not allowed to vote on transactions which bring interests for such member or his/her Related Person in accordance with the Law on Enterprises and this Charter.
5. Board Members, the Group Chief Executive Officer, other Executives and their Related Persons may not use or disclose to others internal information to perform related transactions.
6. The Company is not allowed to grant any loan or guarantee to any Board Member, the Group Chief Executive Officer, other Executives who are not shareholders and their Related Persons unless approved by the General Shareholders Meeting. If the Company grants loan or guarantee to a related institution of the Board Members, the Group Chief Executive Officer or other Executives in which such institutions and the Company are in the same Group, such transaction shall be approved by:
 - a. The General Shareholders Meeting, if the transaction values from 35% (thirty-five percent) or more of the total assets value in the most recent consolidated financial statements of the Company, or
 - b. The Board of Directors, if the transaction values under 35% (thirty-five percent) of the total assets value in the most recent consolidated financial statements of the Company.
7. A transaction between the Company and 01 (one) or more Board Members, the Group Chief Executive Officer, other Executives or their Related Persons shall not be void in the following circumstances:
 - a. With respect to a contract valued less than 35% (thirty-five percent) of the total value of the Company's assets recorded in the most recent consolidated financial statements, the important factors regarding the contract or transaction as well as the relationship and interests of the Board Members, the Group Chief Executive Officer or other Executives must have been reported to the Board of Directors. At the same time, the Board of Directors has approved such contract or transaction in an truthful manner by votes of the majority of the remaining Board Members who do not have any related interests; or
 - b. With respect to a contract valued 35% (thirty-five percent) or more, or when a transaction results in the aggregated value of transactions incurred in the last 12 (twelve) months from the first transaction being 35% (thirty-five percent) or more, of the total value of the Company's assets recorded in the most recent consolidated financial statements, the important factors regarding the transaction as well as the relationship and interests of the Board Members, the Group Chief Executive Officer or other Executives must have been reported to the General Shareholders Meeting and the General Shareholders Meeting has approved such transaction by votes of the majority of the remaining shareholders who do not have any related interests.

Article 42. Liability for loss and compensation

1. **Liability for loss:** Any Board Member, the Group Chief Executive Officer or any other Executive who breaches the obligation, responsibility to act truthfully and prudently or who fails to fulfill his/her obligations shall be liable for any loss caused by such breach.
2. **Compensation:** The Company shall pay compensation to a person who was, is or is likely to become a party involved in a claim, suit or legal proceeding (including civil, administrative cases and not including cases initiated by the Company) where such person was or is a Board Member, the Group Chief Executive Officer, another Executive, an employee or agent authorized by the Company (or by its subsidiary) who was



or is performing duties under the authorization of the Company (or of its subsidiary), acting truthfully, prudently for the Company's interests in compliance with the law and there has been no evidence confirming that such person has violated his/her duties.

3. Costs to be paid as compensation shall comprise: all costs incurred (including costs to hire a lawyer), costs of the judgment, penalties, amounts incurred in practice at the reasonable level when handling such cases in the scope permitted by the law. The Company has the right to purchase insurance for the above-mentioned persons in lieu of paying the above-mentioned compensation.

Chapter XI. RIGHT TO INVESTIGATE THE COMPANY'S BOOKS AND RECORDS

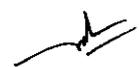
Article 43. Right to investigate books and records

1. An ordinary shareholder has the right to investigate books and records, in particular:
 - a. Ordinary shareholder has the right to review, investigate and make an extract of information on the name and contact address of such shareholder in the list of shareholders entitled to vote; request to revise incorrect information of such shareholder; review, investigate, make an extract or copy of the Company Charter, minutes and resolutions of the General Shareholders Meeting;
 - b. Shareholders or group of shareholders stipulated in Clause 3 Article 11 of this Charter has the right to review, investigate and make an extract of the minutes book and the resolutions, decisions of the Board of Directors, the interim and annual financial statements, contracts, transactions which must be approved by the Board of Directors and other documents, excluding documents relating to commercial and trade secrets of the Company.
2. If the authorized representative of a shareholder or group of shareholders requests to investigate books and records, there must be a power of attorney by the authorizing shareholder or group of shareholders or a notarized copy thereof.
3. The Company Charter must be disclosed on the Company's website.
4. Board Members, the Group Chief Executive Officer and other Executives shall be entitled to inspect the shareholders' register of the Company, the list of shareholders and other books and records of the Company for purposes of concerning their positions, provided that such information must be kept confidential.
5. The Company must archive this Charter and its amendments and additions, the Enterprise Registration Certificate, any regulations, documents proving ownership of assets, meeting minutes and resolutions of the General Shareholders Meeting and of the Board of Directors, reports of the Board of Directors, annual financial statements, accounting books and any other documents in accordance with the law at the Company's head office or other location, provided that the shareholders and the business registration authority have been notified of such location.

Chapter XII. EMPLOYEES AND TRADE UNION

Article 44. Employees and trade union

1. The Group Chief Executive Officer must prepare a plan for the Board of Directors to approve matters relating to labor recruitment, compulsory termination of employment, salary, social insurance, welfare, rewards and



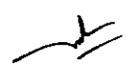
discipline applicable to Managers (who are under approval authority of the Board of Directors) and labor policy (consistent with the operation budget and human resources plan as mentioned below).

2. Specifically, annually, the Group Chief Executive Officer is responsible to plan the operation budget (budget for management) and human resources plan to submit to the Board of Directors for approval. Based on the approved operation budget and human resources plan, after the end of the fiscal year, the Group Chief Executive Officer is responsible to report the implementation results to the Board of Directors at the earliest meeting.
3. According to the proposal of the Group Chief Executive Officer, the Board of Directors shall approve the matters relating to the relationship of the Company with the trade union recognized by the best management standards, practices and policies, the practices and policies stipulated in this Charter, regulations of the Company and prevailing legal regulations.

Chapter XIII. DISTRIBUTION OF PROFIT

Article 45. Dividends

1. The General Shareholders Meeting shall decide the annual dividend payout ratio and payment form from the Company's retained earnings in accordance with the proposal of the Board of Directors.
2. The Board of Directors may decide a mid-term payment of dividends when such payment is in compliance with the Law on Enterprises and relevant laws.
3. The Company shall not pay interest on dividends or on sums paid on any class of shares.
4. The Board of Directors may propose for the General Shareholders Meeting to approve payment of all or part of the dividends by specific assets or in stocks, and the Board of Directors shall be the body implementing such resolutions.
5. When payment of dividends or sums paid on any class of shares is made in cash, the Company must make payment in Vietnamese dong and may make payment by cheque or money order posted to the registered address of any beneficiary shareholder; if any risk arises (out of the registered address of a shareholder) then such shareholder shall be responsible for such risk. In addition, the cash amount used to pay dividends or other sums paid on any class of shares may be paid by bank transfer if the Company has bank details of the relevant shareholder allowing the Company to directly transfer payment to such shareholder's bank account. If the Company makes a bank transfer based on the exact banking details provided by a shareholder but such shareholder does not receive the money, the Company shall not be responsible for the amount which is transferred to the beneficiary shareholder. Payment of dividends on shares listed on the Stock Exchange may be made via a securities company or the Vietnam Securities Depository and Clearing Corporation.
6. According to the Law on Enterprises and Law on Securities, the Board of Directors shall approve the resolutions determining an exact date to finalize the list of shareholders. Based on such date, the persons registered as shareholders are allowed to receive cash dividends, stock dividends or dividends in other form of assets.
7. Other matters relating to profit distribution shall be conducted in compliance with the law.



Chapter XIV. BANK ACCOUNTS, FUNDS, FINANCIAL YEAR AND ACCOUNTING SYSTEM

Article 46. Bank accounts

1. The Company shall open bank accounts at local bank or foreign bank branches authorized to operate in Vietnam.
2. The Company may, where necessary and with prior approval of the competent authority, open bank accounts in a foreign country in accordance with the law.
3. The Company shall conduct payments and accounting transactions via its Vietnam dong accounts or foreign currency accounts at the banks where it opens such accounts in accordance with the law.

Article 47. Fund appropriation

Each year, depending on business performance, the Board of Directors will present to the General Shareholders Meeting for approval of the appropriation of the following funds from the Company's after-tax profit:

1. Welfare fund: be extracted not more than 02% (two percent) of the after-tax profit.
2. Reward fund: be extracted not more than 05% (five percent) of the after-tax-profit if the Company's performance reaches at least 75% (seventy-five percent) of annual business plan approved by the Board of Directors and General Shareholders Meeting. The payments of reward fund can be done by stocks or by cash in compliance with the policies issued by the Board of Directors and/or General Shareholders Meeting in each period.
3. Other funds: be extracted basing on the operations of the Company in each period, proposed by the Board of Directors and approved by the General Shareholders Meeting.

Article 48. Financial Year

The financial year of the Company commences on the 1st of January each year and ends on the 31st of December of the same year.

Article 49. Accounting system

1. The accounting system used by the Company is Vietnamese Accounting System (VAS) or another accounting system approved by the Ministry of Finance.
2. The Company shall prepare accounting books in Vietnamese. The Company shall archive the accounting records in accordance with the forms of business activities of the Company. Such records must be accurate, updated, systematic and sufficient to prove and explain the transactions of the Company.
3. The Company shall use Vietnamese dong as the currency in accounting. In case the Company incurs economic operations mainly in a foreign currency, it may choose such foreign currency as the accounting currency, and it must take responsibility for such choice before the law and notify the direct tax management authority.

Chapter XV. FINANCIAL STATEMENTS, ANNUAL REPORT, RESPONSIBILITIES FOR INFORMATION DISCLOSURE

Article 50. Annual, interim and quarterly financial statements

1. The Company shall prepare annual financial statements in accordance with the law, and such statements must be audited in accordance with Article 542 of this Charter. Within a period of 90 (ninety) days from the end of each financial year, the annual audited financial statement must be disclosed on the securities market and submitted to the competent authorities.
2. The annual financial statements must contain a report on the results of business activities which reflects in a truthful and objective manner the profit and loss status of the Company in the financial year, a balance sheet which reflects truthfully and objectively the activities of the Company as at the time of preparation of the report, a cash flow report and explanatory notes to the financial statements. If the Company is a parent company, a consolidated balance sheet on the operations of the Company and its subsidiaries as at the end of each financial year must also be included in addition to the annual financial statements.
3. The Company must prepare and disclose audited interim financial statements and quarterly financial statements in accordance with the law on information disclosure on the securities market, and submit to the competent state authorities.

Article 51. Annual report

The Company must prepare and disclose the annual report in accordance with the law on securities and securities market.

Chapter XVI. AUDITING THE COMPANY

Article 52. Audit

1. The annual General Shareholders Meeting shall appoint an independent audit firm or approve a list of independent audit firms and authorize the Board of Directors to choose 01 (one) of such audit firms to audit the Company's financial statements for the next financial year in accordance with the terms and conditions agreed with the Board of Directors.
2. The Company shall be required to prepare and send the annual financial statements to the independent audit firm after the end of a financial year.
3. The independent audit firm shall inspect, certify and make a report on the annual financial statements which reflects the income and expenditure of the Company, and shall prepare an audit report and submit the same to the Board of Directors within a period of 02 (two) months from the end of the financial year.
4. A copy of the audit report must be attached to each annual financial statements of the Company.
5. The independent auditor who audits the Company's financial statements shall be permitted to attend all General Shareholders Meetings and shall be entitled to receive notices and other information relating to the General Shareholders Meeting which the shareholders are entitled to receive and shall be entitled to express his/her opinions about matters relating to the audit of the Company's financial statements at such meetings.

Chapter XVII. COMPANY'S SEAL

Article 53. Company's seal

1. The Board of Directors shall make a decision approving the type, number, form and content of the Company's seal, branches and representative offices.
2. Seals include seals made at seal-carving entities and/or seals in the form of digital signature in accordance with the law on electronic transactions.
3. The Board of Directors, the Group Chief Executive Officer, the Legal representative of the Company shall use and manage the seal in accordance with the prevailing law and the Internal regulation on corporate governance of the Company.

Chapter XVIII. TERMINATION OF OPERATIONS AND LIQUIDATION

Article 54. Termination of operations

1. The Company may be terminated in the following circumstances:
 - a. Dissolved according to resolutions of the General Shareholders Meeting;
 - b. The Company no longer meets the minimum number of shareholders stipulated by the Law on Enterprises for 06 (six) consecutive months and fails to carry out the procedures to change the form of enterprise;
 - c. Revocation of the Enterprise Registration Certificate, unless otherwise regulated by the Law on Tax Management;
 - d. The Court declares that the Company is bankrupt in accordance with the applicable law;
 - e. Other circumstances stipulated by the law.
2. The dissolution of the Company shall be decided by the General Shareholders Meeting and shall be implemented by the Board of Directors. The decision on dissolution must be reported to or must be approved by competent authorities in accordance with current regulations.

Article 55. Liquidation

1. After a decision on dissolution of the Company is made, the Board of Directors must establish a Liquidation committee consisting of 03 (three) members, 02 (two) of which are appointed by the General Shareholders Meeting and 01 (one) of which is appointed by the Board of Directors from an independent audit firm. The Liquidation committee shall prepare its own operational regulations. Members of the Liquidation committee may be selected from the employees of the Company, or they may be independent experts. All expenses relating to the liquidation shall be paid by the Company in priority to other debts of the Company. The liquidation shall be conducted in accordance with the law, and under supervision of the competent authorities.
2. The Liquidation committee shall be responsible to report its date of establishment and date of commencement of operations to the business registration authority. From such point of time, the Liquidation



committee shall represent the Company in all work relating to the liquidation before the Court or Arbitration Center and administrative bodies.

3. Proceeds from the liquidation shall be disbursed in the following order:
 - a. Expenses of liquidation;
 - b. Wages, allowances, insurance costs and other benefits for the employees in accordance with the regulations;
 - c. Taxes and other payments of tax nature which the Company must pay to the State;
 - d. Other debts of the Company;
 - e. After all the amounts in points (a) to (d) above have been paid, the balance shall be distributed to the shareholders, among which holders of preference shares with terms on payment priority shall be prioritized for payment.

Chapter XIX. INTERNAL DISPUTE RESOLUTION

Article 56. Internal dispute resolution

1. Where a dispute or a complaint relating to the operations of the Company or to the rights and obligations of the shareholders arises out of this Charter, the Law on Enterprises or other laws or an agreement between:
 - a. A shareholder and the Company; or
 - b. A shareholder and the Board of Directors, the Group Chief Executive Officer or other Executives of the Company,

The related parties shall attempt to resolve such dispute by way of negotiation and conciliation. Except where such dispute involves the Board of Directors or the Chairman of the Board of Directors, the Chairman of the Board of Directors shall preside over the resolution of the dispute and shall require each party to present the practical factors relating to the dispute within a period of 10 (ten) business days from the date the dispute arises. If the dispute involves the Board of Directors or the Chairman of the Board of Directors, any party may require the Vietnam Mediation Center (VMC), or 01 (one) of the Arbitration Centers, or the Court (in case the law provides that only the Court has the authority to resolve) to reconcile or resolve the dispute.

2. The parties shall bear all costs relating to procedures for negotiation and conciliation. The Arbitration Center shall decide which party is to bear the arbitration costs.

Chapter XX. ADDITION AND AMENDMENT TO THIS CHARTER

Article 57. Addition and amendment to this Charter

1. Addition and amendment to this Charter must be considered and decided by the General Shareholders Meeting.
2. Where any regulations of the law relating to the operations of the Company have not been mentioned in this Charter or where new regulations of the law are different from the terms of this Charter, such regulations of the law shall automatically apply to and regulate the operations of the Company.



Chapter XXI. EFFECTIVE DATE

Article 58. Effective date

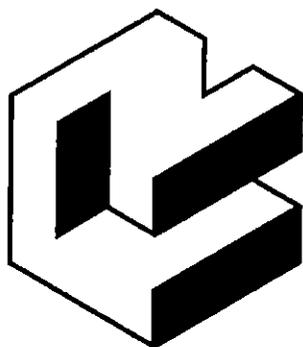
1. This Charter comprises 21 (twenty-one) chapters, 58 (fifty-eight) articles, and has been approved by the General Shareholders Meeting of Nam Long Investment Corporation on 23rd April, 2022.
2. This Charter is made in 05 (five) copies in English and 05 (five) copies in Vietnamese, each with the same validity, and shall be kept at the Company's head office. In case of discrepancies between the English and Vietnamese versions, the Vietnamese version shall prevail.
3. This Charter shall be the sole and official Charter of the Company.
4. Copies or extracts of the Company Charter shall be valid when they bear the signature of the Company's legal representative, or the person authorized by the legal representative of the Company or the signatures of at least 1/2 (a half) of the total number of Board Members.

 LEGAL REPRESENTATIVE OF THE COMPANY
CHAIRMAN OF THE BOARD OF DIRECTORS




NGUYEN XUAN QUANG

NAM LONG INVESTMENT CORPORATION



NAM LONG

**INTERNAL REGULATION
ON CORPORATE GOVERNANCE**

Ho Chi Minh City, 23rd April, 2022

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INTERNAL REGULATION ON CORPORATE GOVERNANCE

NAM LONG INVESTMENT CORPORATION

Pursuant to Law on Securities No. 54/2019/QH14 dated 26th November 2019 ("Law on Securities");
Pursuant to Law on Enterprises No. 59/2020/QH14 dated 17th June 2020 ("Law on Enterprises");
Pursuant to Decree No. 155/2020/ND-CP dated 31st December 2020 of the Government regulating the details of a number of articles of the Law on Securities;
Pursuant to Circular No. 116/2020/TT-BTC dated 31st December 2020 of the Minister of Finance guiding a number of articles on public company governance as prescribed in Decree No. 155/2020/ND-CP dated 31st December 2020 of the Government regulating the details of a number of articles of the Law on Securities;
Pursuant to the Charter of Nam Long Investment Corporation approved by Resolutions of the General Shareholders Meeting No 01/2022/NQ/DHĐCD/NLG dated 23rd April, 2022 ("Company Charter");
Pursuant to Resolutions of the General Shareholders Meeting No. 01/2022/NQ/DHĐCD/NLG dated 23rd April 2022;

*The Board of Directors promulgates the Internal regulation on corporate governance of Nam Long Investment Corporation (hereinafter called "**Regulations**") with the following contents:*

Chapter I. GOVERNING SCOPE AND APPLICABLE SUBJECTS

Article 1. Governing scope and applicable subjects

This Regulation prescribes the fundamental principles on corporate governance to protect the legitimate rights and interests of the shareholders, and to establish standards for the conduct and professional code of ethics of members of the Board of Directors (hereinafter called "**Board Members**"), the Board of Management, other managers and all employees of Nam Long Investment Corporation.

This Regulation is presented on the basis that any regulations stated in the Company Charter, Operational charter of the Board of Directors and/or in the current laws shall not be re-stated herein and shall be implemented in accordance with the Company Charter, Operational charter of the Board of Directors and/or the current laws. For some clauses in the Company Charter which are stipulated in more detail in this Regulation, the detailed regulations herein shall be applied.

Article 2. Definitions

1. Unless otherwise stated in this Regulation, words used herein shall have the same meanings as those used in the Company Charter.
2. In this Regulation, the following terms shall be construed as follows:

- a. "Corporate governance" means a system of rules to ensure that the Company is operated and controlled effectively and for the interests of the shareholders and related persons of the Company. Principles of corporate governance are:
- Ensuring an effective governance structure;
 - Ensuring the interests of shareholders;
 - Fair treatment among shareholders;
 - Ensuring the role of persons with interests related to the Company;
 - Transparency in the Company's operations;
 - The Board of Directors leads and controls the Company effectively.
- b. The "Board of Management" consists of the Executives, the Managing Director of the Business Units and the Directors of the Functional Departments.
- c. The "Company Charter" means the current Charter of organization and operation of Nam Long Investment Corporation.
3. In this Regulation, any references to 01 (one) or several other provisions or legal documents shall include all amendments to or replacements of such provisions or documents.

Chapter II. GENERAL SHAREHOLDERS MEETING

Article 3. Roles, rights and obligations of the General Shareholders Meeting

1. The General Shareholders Meeting, comprising all shareholders entitled to vote, is the highest competent authority of the Company.
2. Rights and obligations of the General Shareholders Meeting are specified in Article 14 of the Company Charter.

Article 4. Order and procedures for convening the General Shareholders Meeting to approve resolutions by way of voting at the meeting

1. Authority to convene the General Shareholders Meeting

The Board of Directors shall convene the General Shareholders Meeting, or the General Shareholders Meeting shall be convened in the case stipulated in point b Clause 4 Article 13 of the Company Charter.

2. Preparing the list of shareholders entitled to attend the meeting

- a. The preparation of the List of shareholders entitled to attend the General Shareholders Meeting is stipulated in point a Clause 2 Article 17 of the Company Charter.
- b. The List of shareholders entitled to attend the General Shareholders Meeting shall contain full name, contact address, nationality, number of personal legal document in respect of a shareholder being an individual; name, enterprise code or number of legal document, address of head office of the organization

in respect of a shareholder being an organization; number of shares of each class, number and time of shareholding registration of each shareholder.

3. Notice on finalizing the List of shareholders entitled to attend the General Shareholders Meeting

The notice on finalizing the List of shareholders entitled to attend the General Shareholders Meeting is stipulated in point a Clause 2 Article 17 of the Company Charter.

4. Invitation to the General Shareholders Meeting

The invitation to the General Shareholders Meeting is stipulated in Clause 3 Article 17 of the Company Charter.

5. Agenda and content of the General Shareholders Meeting

- a. The convener of the General Shareholders Meeting is responsible for preparing the agenda and content of the meeting and other tasks as stipulated in Article 17 of the Company Charter.
- b. A shareholder or group of shareholders as mentioned in Clause 3 Article 11 of the Company Charter shall have the right to propose matters to be included in the agenda of the General Shareholders Meeting as stipulated in Clauses 4, 5 and 6 Article 17 of the Company Charter.

6. Authorization for other persons to attend the General Shareholders Meeting

The authorization for other persons to attend the General Shareholders Meeting is stipulated in Article 15 of the Company Charter.

7. The method of registration to attend the General Shareholders Meeting

- a. In addition to the direct registration method, shareholders and authorized representatives can register to attend by email, but they still need to bring and present the meeting invitation, identification documents, power of attorney and other necessary documents for the Meeting Organization Board to check, compare and register at the venue of the Meeting.
- b. Any shareholder or authorized representative who comes to the General Shareholders Meeting after the meeting has started shall have the right to be registered immediately and participate and vote in the meeting right after registering. The Chairman shall not stop the meeting for late shareholders to register, and the effectiveness of any prior voted contents shall not be changed.

8. Conditions for conducting the General Shareholders Meeting

The conditions for conducting the General Shareholders Meeting are stipulated in Article 18 of the Company Charter.

9. Forms of approving resolutions of the General Shareholders Meeting

The forms of approving resolutions of the General Shareholders Meeting are stipulated in Article 20 of the Company Charter.

10. Voting method

- a. When conducting shareholder registration, the Company will issue to each shareholder or authorized representative a voting card and a voting slip on which the registration number, full name of the shareholder

and the number of voting shares are stated. The content of the voting slip depends on the agenda of the General Shareholders Meeting.

- b. The General Shareholders Meeting shall elect the persons to be responsible to count the votes or to supervise the counting of votes according to the proposal of the Chairman. The number of members of the vote counting committee shall be decided by the General Shareholders Meeting based on the proposal of the Chairman of the meeting.
- c. The General Shareholders Meeting discusses and votes on each matter in the agenda. Voting is conducted by approval, disapproval and no opinion.
- d. When conducting voting at the General Shareholders Meeting, shareholders or authorized representatives shall vote on their voting cards and voting slips according to the instructions of the Vote counting committee and the Rules of voting at the General Shareholders Meeting.
- e. When the voting is completed, shareholders or authorized representatives shall put their voting slips into a sealed box for the Vote counting committee to conduct the counting.
- f. The Company will make every effort to record shareholders' opinions and votes through electronic means and/or direct voting at the meeting. Shareholders who desire to vote remotely will be provided with an electronic voting slip when conducting remote voting registration. The electronic voting slip has the same value as the voting slip at the meeting. In this case, shareholders shall send the electronic voting slip to the Meeting Organization Committee before the voting time.
- g. If necessary, other contents will be specified in the Regulations on the online General Shareholders Meeting when the Company decides to apply the form of an online conference.

11. Vote counting method

- a. The General Shareholders Meeting shall elect 01 (one) or several people to the Vote counting committee based on the proposal of the Chairman. The Organization Board will prepare a support team. The Vote counting committee can decide the support team for itself.
- b. In the case of remote voting, the checking of the electronic voting slips will include checking the sealing status, the completeness of the enclosed documents, checking and consolidating with the voting slips given at the meeting.
- c. Statures of "approval", "disapproval", "no opinion" will be separately aggregated (in which blank/invalid votes will be added to the "no opinion" group). The total result of each status will be divided by the total number of voting shares issued at the registration step to determine the ratio of each status.
- d. In case of election of Board Members:
 - (i). The Vote counting committee checks the voting box in the presence of shareholders;
 - (ii). The voting begins when the distribution of electoral votes is completed and ends when the last shareholder casts his vote in the box;
 - (iii). The vote counting must be carried out immediately after the voting is over;

- (iv). The vote counting results shall be made in writing and announced by the Head of the Vote counting committee before the General Shareholders Meeting;
- (v). The elected Board Members are determined by the number of votes from highest to lowest, starting from the candidate with the highest number of votes until there are enough members. In case there are 02 (two) or more candidates achieving the same number of votes for the last Board Member, a re-election will be conducted among the candidates with the same number of votes or selected according to the criteria in the Rules of voting and election at the General Shareholders Meeting or the Company Charter.
- e. The convener of the General Shareholders Meeting has the right to use electronic and automatic software with the application of barcodes, QR codes and/or other identification technologies to perform vote counting to ensure accuracy, shorten the time of counting votes and prevent errors, at the same time, the convener of the General Shareholders Meeting shall be responsible for the use of these devices, tools, and software.
- f. The Vote counting committee shall have personnel to supervise the counting process and results. All members of the Vote counting committee shall sign to confirm the results.

12. Conditions for approval of the resolutions

Conditions for approval of resolutions are stipulated in Article 20 of the Company Charter.

13. Announcement of vote counting results

- a. Vote counting results shall be announced by the Head of the Vote counting committee right before the closing of the meeting or at another time according to the Regulations on organizing the General Shareholders Meeting.
- b. The minutes of vote counting shall be published on the Company's website within 24 (twenty-four) hours from the time of approving the Resolutions of the General Shareholders Meeting.

14. Method of objecting to resolutions of the General Shareholders Meeting

- a. In case a shareholder objects to the decision of the General Shareholders Meeting, such shareholder shall make such objection in writing, clearly stating the full name, shareholder code, content and reasons of the objection;
- b. Such document will be forwarded to the Secretary of the Meeting for acknowledgment;
- c. The shareholders that have voted against the resolutions on reorganization of the Company or change of shareholders' rights and obligations in the Company Charter are entitled to request the Company to redeem their shares. The request shall be made in writing and specify the shareholder's full name and address, quantity of shares of each class, expected sale prices, reasons for requesting the Company to redeem. The request shall be sent to the Company within 10 (ten) days from the day on which the above-mentioned resolutions are approved by the General Shareholders Meeting.

15. Preparing minutes of the General Shareholders Meeting

The preparation of minutes of the General Shareholders Meeting is stipulated in Article 22 of the Company Charter.

16. Announcement of the resolutions of the General Shareholders Meeting

The Announcement of the resolutions of the General Shareholders Meeting is stipulated in Clause 5 Article 22 of the Company Charter.

Article 5. Authority and procedures for approving resolutions of the General Shareholders Meeting by way of collecting written opinions

1. The authority and procedures for approving resolutions of the General Shareholders Meeting by way of collecting written opinions shall be carried out in accordance with Article 21 of the Company Charter after the Board of Directors issues the resolutions approving application of this form.
2. The circumstances in which it is not allowed to apply the form of collecting written opinions: none.

Article 6. Order, procedures for approving resolutions of the General Shareholders Meeting by online conference

In addition to a direct meeting, the annual and extraordinary General Shareholders Meeting can be held in the form of an online conference (e-GMS) in case of occurrence of (i) force majeure events, including but not limited to: natural disasters, wars, epidemics, insurrections, riots, terrorism, restrictions or prohibitions by the State and/or (ii) other objective events which the Board of Directors deems inconvenient and/or inappropriate to hold a direct General Shareholders Meeting.

The online General Shareholders Meeting will include the following main contents (however, if necessary, the convener of the General Shareholders Meeting may additionally issue the Regulations on conducting the online General Shareholders Meeting to provide further details on a number of matters relating to the organization of the General Shareholders Meeting in the form of online conference.)

1. Invitation to the online General Shareholders Meeting

- a. The method of invitation to the online General Shareholders Meeting is the same as that of the direct General Shareholders Meeting, as prescribed in Clause 3 Article 17 of the Company Charter. However, in case of the online General Shareholders Meeting, the convener of the meeting shall prepare additional guidelines for shareholders to register and attend online meeting.
- b. The conducting of the online General Shareholders Meeting shall be clearly stated in the Invitation to the General Shareholders Meeting.

2. The method of registration to attend the online General Shareholders Meeting

The shareholders will register to attend the online General Shareholders Meeting according to the manual of the Meeting Organization Board which has been sent to shareholders or posted on the Company's website.

3. Authorization for representative to attend the online General Shareholders Meeting

Shareholders can authorize representatives to attend the General Shareholders Meeting according to the manual of the Meeting Organization Board which has been sent to shareholders or posted on the Company's website.

4. Conditions for conducting

The online General Shareholders Meeting shall be conducted when the number of shareholders registered to attend the meeting and accessing to the online meeting room meets the quorum as prescribed in Article 18 of the Company Charter.

5. Forms of approval of resolutions of the online General Shareholders Meeting

The General Shareholders Meeting shall approve Resolutions within its authority by form of electronic voting or other forms according to the Regulations on conducting the online General Shareholders Meeting.

6. The method of electronic voting

- a. The shareholders or authorized representatives vote by choosing 01 (one) of the options of approval/disapproval/no opinion on the matters seeking for approval at the Meeting.
- b. The details of methods of voting will be specified by the Company in the manual.

7. Vote counting method in case of online meeting

The Organization Board will apply modern technologies to count the votes of shareholders. The counting of votes will be based on the number of votes that the shareholders and/or the authorized representatives casted online (e-voting), electronic voting and/or other methods. The Vote counting committee is responsible for the accuracy of this vote counting and for loss arising from the resolutions approved due to dishonest or inaccurate vote counting.

8. Announcement of vote counting results

Depending on each case, the vote counting results will be announced in accordance with the provisions in Clause 10 Article 19, Clause 6 Article 21 of the Company Charter or the Regulations on conducting the online General Shareholders Meeting.

9. Preparing the minutes of the General Shareholders Meeting

The minutes of the online General Shareholders Meeting shall be made in the same way and include the same contents as the minutes of the direct General Shareholders Meeting specified in Article 22 of the Company Charter.

10. Announcement of the resolutions of the General Shareholders Meeting

The announcement of the resolutions of the online General Shareholders Meeting shall be made in the same way as the announcement of the resolutions of the direct General Shareholders Meeting specified in Clause 5 Article 22 of the Company Charter.

Article 7. Order, procedures for conducting the General Shareholders Meeting to approve resolutions in the form of direct meeting combined with online meeting

In addition to holding the direct and/or online General Shareholders Meeting in the manners specified in Article 4 and Article 6 of this Regulation, the Board of Directors may hold the General Shareholders Meeting by form of direct combined with online meeting depending on the actual situation.

The conducting of the General Shareholders Meeting by form of direct combined with online meeting shall include the following main contents. However, if deemed necessary, the convener of the General Shareholders Meeting may additionally issue the Regulations on conducting the General Shareholders Meeting by form of direct combined with online meeting to provide some further details on a number of issues relating to the conducting of the General Shareholders Meeting by form of direct combined with online meeting.

1. Invitation to the General Shareholders Meeting

- a. The method of sending the invitation to the General Shareholders Meeting by form of direct combined with online meeting shall comply with the provisions in Clause 3 Article 17 of the Company Charter. However, in case the General Shareholders Meeting is held by form of direct combined with online meeting, the convener of the General Shareholders Meeting is obliged to prepare an additional manual for shareholders to register and attend the online meeting.
- b. The organization of the General Shareholders Meeting by form of direct combined with online meeting shall be clearly stated in the Invitation to the General Shareholders Meeting.

2. How to register to attend the General Shareholders Meeting

- a. For shareholders attending the meeting in person: register at the shareholder status verification table located at the meeting venue in the same way as registration for a direct meeting as prescribed in Clause 7 Article 4 of this Regulation.
- b. For shareholders attending the meeting online: register as prescribed in Clause 2 Article 6 of this Regulation.

3. Authorization for representatives to attend the General Shareholders Meeting

- a. For shareholders attending the meeting in person: authorization for representatives to attend the General Shareholders Meeting is specified in Article 15 of the Company Charter.
- b. For shareholders attending the meeting online: authorization for representatives to attend the General Shareholders Meeting is specified in Clause 3 Article 6 of this Regulation.

4. Conditions for conducting

The General Shareholders Meeting by form of direct combined with online meeting is conducted when the total number of shareholders/authorized representatives attending in person and online meets the quorum as prescribed in Article 18 of the Company Charter.

5. Form of approving the resolutions of the General Shareholders Meeting

The form of approving resolutions of the General Shareholders Meeting by form of direct combined with online meeting shall comply with the provisions of Article 20 of the Company Charter and Clause 5 Article 6 of this Regulation.

6. Voting method

- a. For shareholders attending the meeting in person: comply with the provisions of Clause 10 Article 4 of this Regulation.

- b. For shareholders attending the meeting online: comply with the provisions of Clause 6 Article 6 of this Regulation.

7. Announcement of vote counting results

Vote counting results, depending on each case, shall be announced in accordance with the provisions of Clause 10 Article 19, Clause 6 Article 21 of the Company Charter or the Regulations on conducting the General Shareholders Meeting by form of direct combined with online meeting.

8. Preparing the minutes of the General Shareholders Meeting

The minutes of the General Shareholders Meeting by form of direct combined with online meeting shall be made in the same way and include the same contents as the minutes of the direct General Shareholders Meeting specified in Article 22 of the Company Charter.

9. Announcement of the resolutions of the General Shareholders Meeting

The announcement of the resolutions of the General Shareholders Meeting by form of direct combined with online meeting shall be made in the same way as the announcement of the resolutions of the direct General Shareholders Meeting specified in Clause 5 Article 22 of the Company Charter.

Article 8. Matters relating to major shareholders

1. The Board of Directors, Shareholder Relation Committee and Investor Relation (IR) Department shall maintain regular communication with major shareholders from time to time according to updated shareholder list.
2. Major shareholders may not exploit their advantages to cause harm to the rights and interests of the Company and other shareholders.
3. Major shareholders are obliged to disclose information in accordance with the law.

Chapter III. BOARD OF DIRECTORS

Article 9. Roles, rights and obligations of the Board of Directors, rights and obligations of Board Members

1. The Board of Directors is the Company's managing body, having full power to exercise all rights and obligations of the Company on behalf of the Company, excluding rights and obligations which belong to the General Shareholders Meeting.
2. The rights and obligations of the Board of Directors are stipulated in Article 27 of the Company Charter.
3. The rights and obligations of Board Members are stipulated in Article 26 of the Company Charter and Article 3 of the Operational charter of the Board of Directors.

Article 10. Nomination, self-nomination, election, removal, dismissal, replacement and supplementation of Board Members

1. Term and number of Board Members

The term and number of Board Members shall comply with the provisions in Article 25 of the Company Charter.

2. Composition, qualifications and conditions of Board Members

- a. The composition of the Board of Directors is stipulated in Clause 3 Article 25 of the Company Charter.
- b. The qualifications and conditions of Board Members are stipulated in Clauses 4, 5 and 6 Article 24 of the Company Charter.

3. Self-nomination, nomination of Board Members

The self-nomination and nomination to the Board of Directors are stipulated in Article 24 of the Company Charter.

4. Method of introducing candidates to the Board of Directors

The method of nominating candidates to the Board of Directors is stipulated in Clause 1 Article 10 of the Operational charter of the Board of Directors and Clause 1, 2 and 3 Article 24 of the Company Charter.

5. Announcement on the election, removal and dismissal of Board Members

The announcement on the election, removal and dismissal of Board Members is stipulated in Article 11 of the Operational charter of the Board of Directors.

6. Method of election, dismissal and removal of Board Members

The method of election, dismissal and removal of Board Members is stipulated in Article 10 of the Operational charter of the Board of Directors.

7. Removal, dismissal, replacement and supplementation of Board Members

The removal, dismissal, replacement and supplementation of Board Members is stipulated in Article 9 of the Operational charter of the Board of Directors.

8. Election, dismissal and removal of the Chairman of the Board of Directors

The election, dismissal and removal of the Chairman of the Board of Directors is stipulated in Clauses 1 and 3 Article 29 and Clause 1 Article 30 of the Company Charter.

9. The Board of Directors authorizes the Chairman of the Board of Directors

The authorization by the Board of Directors for the Chairman of the Board of Directors is stipulated in Article 8 of the Operational charter of the Board of Directors.

Article 11. Remunerations and other benefits of Board Members

The remunerations and other benefits of Board Members are stipulated in Article 21 of the Operational charter of the Board of Directors.

Article 12. The order and procedures for holding meetings of the Board of Directors

1. Minimum number of meetings per month/quarter/year

The minimum number of meetings per month/quarter/year is specified in Clause 2 Article 30 of the Company Charter.

2. Circumstances in which extraordinary meeting of the Board of Directors must be convened

The circumstances in which extraordinary meeting of the Board of Directors must be convened are stipulated in Clause 3 Article 30 of the Company Charter.

3. Invitation to meeting of the Board of Directors

The invitation to meeting of the Board of Directors is stipulated in Clause 6 Article 30 of the Company Charter.

4. Conditions for conducting meeting of the Board of Directors

The conditions for conducting meeting of the Board of Directors are stipulated in Clause 7 Article 30 of the Company Charter.

5. Voting method

The voting method of the Board of Directors is stipulated in Clauses 8 and 9 Article 30 of the Company Charter.

6. Method for approving resolutions of the Board of Directors

- a. Method for approving resolutions and decisions of the Board of Directors at meetings is stipulated in Clause 11 Article 30 of the Company Charter.
- b. Resolutions in the form of collecting written opinions are approved based on the principle mentioned in point a above. Authority and procedures for collecting written opinions of Board Members are stipulated in Clause 14 Article 30 of the Company Charter.

7. The authorization by Board Members to another person to attend the meeting and vote

The authorization by Board Members to another person to attend the meeting and vote shall comply with the provisions in Clause 10 Article 30 of the Company Charter.

8. Preparation of the minutes of meeting of the Board of Directors

The preparation of the minutes of meeting of the Board of Directors is stipulated in Clause 17 Article 30 of the Company Charter.

9. The case in which the Chairman and/or the minutes taker refuse to sign the Minutes of meeting of the Board of Directors

The case in which the Chairman and/or the minutes taker refuse to sign the minutes of meeting of the Board of Directors is stipulated in Clause 17 Article 30 of the Company Charter.

10. Announcement of resolutions and decisions of the Board of Directors

The announcement of resolutions and decisions of the Board of Directors is stipulated in Clause 16 Article 17 of the Operational charter of the Board of Directors.

Article 13. Report on operations of the Board of Directors at the annual General Shareholders Meeting

Report on operations of the Board of Directors at the annual General Shareholders Meeting is stipulated in Article 20 of the Operational charter of the Board of Directors.

Article 14. Audit Committee under the Board of Directors

1. Rights and obligations of the Audit Committee

The rights and obligations of the Audit Committee are stipulated in Article 37 of the Company Charter.

2. Self-nomination and nomination of members of the Audit Committee

a. Term, number, qualifications and composition of the Audit Committee:

- (i). The term of the Audit Committee corresponds to that of the Board of Directors. Accordingly, the term of a member of the Audit Committee is not more than 05 (five) years.
- (ii). The number, qualifications and composition of the Audit Committee are stipulated in Article 36 of the Company Charter.

b. Self-nomination and nomination of members of the Audit Committee:

The self-nomination and nomination of members of the Audit Committee are stipulated in Article 35 of the Company Charter.

3. Operations of the Audit Committee

Operations of the Audit Committee are stipulated in Chapter IX of the Company Charter and the Operational charter of the Audit Committee.

Article 15. Sub-committees under the Board of Directors

1. Sub-committees under the Board of Directors

The composition of the Committees under the Board of Directors is stipulated in point a Clause 6 Article 29 of the Company Charter.

2. Roles, responsibilities, duties and authority of the Sub-committees under the Board of Directors and of each member of the Sub-committees

The roles, responsibilities, duties and authority of the Sub-committees and each member of the Sub-committees are stipulated in point b Clause 6 Article 29 of the Company Charter.

The roles, responsibilities, duties and authority of the Audit Committee are separately stipulated in Article 14 of this Regulation, Chapter IX of the Company Charter and the Charter of Operations of the Audit Committee.

3. Nomination, self-nomination, election, removal and dismissal of members of Sub-committees under the Board of Directors

Regulations on the term, number, qualifications, composition of the Committees under the Board of Directors and methods of nomination, self-nomination, election, removal and dismissal of members of the Sub-committees under the Board of Directors are specified in the operating regulations of each Sub-committee.

4. Operations of the Sub-committees under the Board of Directors

Operations of the Sub-committees under the Board of Directors are specified in the operating regulations of each Sub-committee.

Article 16. Executive Directors of the Board

Issues related to the Executive Directors of the Board are stipulated in Clauses 2, 3 and 4 Article 15 of the Operational charter of the Board of Directors.

Article 17. Person in charge of corporate governance

1. Qualifications of the Person in charge of corporate governance

Qualifications of the Person in charge of corporate governance:

- a. The person in charge of corporate governance must have good knowledge of governance and the law, must have a good understanding of the legal regulations relating to the Company and the securities market;
- b. Not concurrently work for the accredited audit organization which is currently auditing the Company's financial statements; and
- c. Other qualifications regulated in the law, the Company Charter and the decisions of the Board of Directors.

2. Appointment of the Person in charge of corporate governance

The appointment of the Person in charge of corporate governance is stipulated in Clause 1 Article 34 of the Company Charter.

3. Removal of the Person in charge of corporate governance

The removal of the Person in charge of corporate governance is stipulated in Clause 2 Article 34 of the Company Charter.

4. Announcement on the appointment and removal of the Person in charge of corporate governance

The announcement on the appointment and removal of the Person in charge of corporate governance shall be conducted in accordance with the securities law.

5. Rights and obligations of the Person in charge of corporate governance

The rights and obligations of the Person in charge of corporate governance are stipulated in Clause 3 Article 34 of the Company Charter.

Article 18. Board of Directors Office

Matters relating to the Board of Directors Office are stipulated in Article 16 of the Operational charter of the Board of Directors.

Chapter IV. GROUP CHIEF EXECUTIVE OFFICER

Article 19. Roles, responsibilities, rights and obligations of the Group Chief Executive Officer

1. Roles of the Group Chief Executive Officer are stipulated in point a Clause 4 Article 33 of the Company Charter.
2. The responsibilities, rights and obligations of the Group Chief Executive Officer are stipulated in point b Clause 4 Article 33 of the Company Charter, other internal regulations of the Company, resolutions of the General Shareholders Meeting, the Board of Directors, the job description, the labor contract of the Group Chief Executive Officer and in the charters of authorities between the Board of Directors/Chairman of the Board of

Directors and the Group Chief Executive Officer approved by the Board of Directors/Chairman of the Board of Directors from time to time.

3. The Board of Directors or the Chairman of the Board of Directors may make a decision in writing to suspend, cancel the Group Chief Executive Officer's decisions if there is ground to consider such decision violates the law, the Company Charter or other internal regulations, the charters of authorities; violates the resolutions of the General Shareholders Meeting, decisions of the Board of Directors or cause serious damage to the interests of the Company and the shareholders.

Article 20. Appointment, removal, signing and termination of contract with the Group Chief Executive Officer

1. Term, qualifications and conditions of the Group Chief Executive Officer

Term, qualifications and conditions of the Group Chief Executive Officer are stipulated in Clauses 2 and 3 Article 33 of the Company Charter.

2. Nomination, removal and dismissal of the Group Chief Executive Officer

a. Nomination of the Group Chief Executive Officer

Nomination and appointment of the Group Chief Executive Officer are stipulated in Clause 1 Article 33 of the Company Charter.

b. Removal and dismissal of the Group Chief Executive Officer

As per the request of the Chairman of the Board of Directors, the Board of Directors shall hold a meeting or collect written opinions to vote and approve the dismissal or removal of the Group Chief Executive Officer.

Such removal or dismissal will be presented in the resolutions of the Board of Directors.

The Group Chief Executive Officer may be removed by the Board of Directors in the following circumstances:

- (i). Due to business purpose, rotation, transfer of the Company's personnel;
- (ii). The labor contract is expired;
- (iii). Retirement with no intention to extend/renew the labor contract;
- (iv). His/her health is incapable of continuing the work.

The Group Chief Executive Officer may be dismissed by the Board of Directors in the following cases:

- (i) Unable to fulfill his/her duties or violate the Company's rules and regulations;
- (ii) Violate the law to the level of criminal liability prosecution or is compelled to terminate the labor contract.

3. Appointment and signing of labor contract with the Group Chief Executive Officer

The Board of Directors appoints the Group Chief Executive Officer based on the nomination by the Chairman of the Board of Directors and the appraisal opinion of the Human Resources Committee. Such appointment will be presented as resolutions of the Board of Directors.

The Chairman of the Board of Directors will sign a labor contract with the Group Chief Executive Officer on behalf of the Board of Directors.

4. Removal, termination of contract with the Group Chief Executive Officer

The Company shall terminate the labor contract with the Group Chief Executive Officer after the Board of Directors issues the resolutions on removal of the Group Chief Executive Officer. The termination of the labor contract with the Group Chief Executive Officer shall comply with the law, the Company Charter, this Regulation and other regulations of the Company.

5. Announcement on the appointment, removal, dismissal with the Group Chief Executive Officer

The announcement on the appointment, removal, dismissal with the Group Chief Executive Officer shall be conducted in accordance with the law on information disclosure.

6. Salary and other benefits of the Group Chief Executive Officer

Remuneration, salary, benefits and other terms in the labor contract of the Group Chief Executive Officer shall be decided by the Board of Directors. Information about the salary, allowances and benefits of the Group Chief Executive Officer shall be reported in the annual General Shareholders Meeting and stated in the Company's annual report.

Chapter V. OTHER IMPORTANT GOVERNANCE ACTIVITIES

Article 21. Coordination between the Board of Directors and the Group Chief Executive Officer/Board of Management

The coordination between the Board of Directors and the Group Chief Executive Officer/Board of Management is stipulated in Article 26 of the Operational charter of the Board of Directors.

Article 22. Provisions on annual assessment, rewarding and disciplinary actions for Board Members, the Group Chief Executive Officer and other Executives

1. For the Board of Directors

The annual assessment and rewarding actions for Board Members shall comply with the provisions in Article 21 of the Operational charter of the Board of Directors.

2. For the Group Chief Executive Officer and other Executives

a. The Board of Directors shall assign the Human Resources Committee to:

- (i). Appraise annual objectives, work targets and conduct assessment on the Group Chief Executive Officer's performance at the end of each year before submitting to the Board of Directors for official approval;
- (ii). Advise the Group Chief Executive Officer in setting and assigning annual work objectives to the Managing Directors of Business Units and key leaders of the Group based on the annual/03 (three)-year business plans approved by the Board of Directors and the General Shareholders Meeting;

- (iii). Appraise and approve the overall procedures of the Company on annual KPIs assignment and evaluation (PMS) including: procedures of work assignment and establishing of standardized competency framework; establishing accurate and fair evaluation criteria and method;
 - (iv). Appraise and approve salary and bonus policies applicable to the Group, including the Company, Business Units and member companies (including long-term incentive stock bonus policy for leaders and senior managers "ESG"; along with detailed allocation of annual bonus shares for each position).
- b. The Group Chief Executive Officer, Group Chief Human Resources Officer and Human Resources Council of the Company are responsible for establishing evaluation criteria, setting out the detailed evaluation plan, implementing the evaluation; and effectively implementing the above-mentioned policies, procedures; as well as establishing appropriate disciplinary policies to ensure transparent and fair rewarding – disciplinary actions.

3. Disciplinary actions

- a. The highest level of disciplinary actions are removal and termination.
- b. Board Members, the Group Chief Executive Officer and other Executives who violate the law or the Company's regulations when performing their tasks, depending on the seriousness of the violation, shall be disciplined or prosecuted in accordance with the Company's disciplinary system and legal regulations. If the legal violation affects the interests of the Company, shareholders or others, such person shall compensate in accordance with the law.
- c. The Company may purchase annual directors & officers liabilities insurance for all Board Members as stipulated in Clause 6 Article 28 of the Company Charter to cover for losses arising from the claims against Board Members of the Company.

Chapter VI. PREVENTING CONFLICTS OF INTERESTS AND TRANSACTIONS WITH PARTIES HAVING INTERESTS RELATED TO THE COMPANY

Article 23. Responsibility to be honest and to avoid conflicts of interest of Board Members, the Group Chief Executive Officer and other Executives

The responsibility to be honest and to avoid conflicts of interest of Board Members, the Group Chief Executive Officer and other Executives is stipulated in Article 41 of the Company Charter.

Article 24. Transactions with Related Persons

- 1. When conducting transactions with Related Persons, the Company shall enter into written contracts on the basis of equality and free of will. The contract contents must be clear, specific and must be disclosed to shareholders upon request.
- 2. The Company shall apply necessary measures to prevent shareholders and their related persons from carrying out transactions causing loss of capital, assets or other resources of the Company.

Article 25. Transactions with shareholders, the Company's Managers and their Related Persons

Transactions with shareholders, the Company's Managers and their related persons shall comply with the provisions in Clauses 6 and 7 Article 41 of the Company Charter and the provisions of the Law on Securities, the Law on Enterprises and other relevant laws.

Article 26. Ensuring the legitimate rights of those with interests related to the Company

1. The Company must respect the legitimate rights of parties having interests related to the Company including banks, creditors, employees, consumers, suppliers, the community and others with interests related to the Company.
2. The Company needs to actively cooperate with the persons having interests related to the Company through:
 - a. Providing all necessary information to banks and creditors to help them assess the Company's financial and operational position and make decisions;
 - b. Encouraging them to give opinions on the business performance, financial situation and important decisions relating to their interests through direct contact with the Board of Directors and the Board of Management.
3. The Company shall fulfill its responsibilities to the community and the persons having interests related to the Company in accordance with the current law and the Company Charter.
4. The Company shall comply with legal regulations on labor, environment and society.

Chapter VII. REPORTING AND INFORMATION DISCLOSURE

Article 27. Obligation to disclose information

1. The Company is obliged to disclose sufficiently, accurately and timely information periodically and irregularly according to the provisions of the securities law on information disclosure to shareholders and the investors. The Company must fully, accurately and timely disclose other information if such information is likely to affect the price of securities and affect the decisions of shareholders and investors.
2. The method of information disclosure is conducted in accordance with the law and the Company Charter to ensure that shareholders and the investors shall have equal access. The language in the information disclosure should be clear, easy to understand and not misleading to the shareholders and the investors.

Article 28. Reporting and disclosing information on the Company's organizational and operational model

The Company shall report to the State Securities Commission, the Stock Exchange and disclose information about changes to its organizational and operational model within 24 (twenty-four) hours after the changes are approved by the General Shareholders Meeting.

Article 29. Reporting and disclosing information on the Company's governance

1. The Company shall report on its corporate governance status at the annual General Shareholders Meeting and disclose information in the Company's Annual report in accordance with provisions of the securities law on information disclosure.

2. The Company is obliged to report and disclose information on its corporate governance status every 06 (six) months in accordance with provisions of the securities law on information disclosure.

Article 30. Disclosing information on incomes of the Board Members and the Group Chief Executive Officer

The remuneration of each Board Member and the salary of the Group Chief Executive Officer and other Managers shall be presented in a separate section in the Company's annual financial statements and shall be reported to the annual General Shareholders Meeting.

Article 31. Responsibilities for reporting and disclosing information of the Board Members and the Group Chief Executive Officer

In addition to the responsibilities prescribed in Article 41 of the Company Charter, Board Members and the Group Chief Executive Officer are responsible for reporting to the Board of Directors in the following circumstances:

1. Transactions between the Company and a company of which the above subjects are founding members or enterprise managers during the last 03 (three) years before the transaction time.
2. Transactions between the Company and a company of which a Related person of the above subjects is Board Member, General Director (Director) or major shareholder.

Article 32. Organization of information disclosure

1. The Company must develop and issue regulations on information disclosure of the Company in accordance with the provisions of the Law on Securities and guiding documents.
2. The legal representative or person authorized to disclose information of the Company has the following responsibilities:
 - a. Disclose information of the Company to the public in accordance with the law and the Company Charter;
 - b. Publicize his/her name and working phone number so that shareholders can easily contact him/her.

Chapter VIII. IMPLEMENTATION PROVISIONS

Article 33. Amendment and supplementation to this Regulation

1. Any addition or amendment of this Regulation must be reviewed by the Board of Directors and then submitted to the General Shareholders Meeting for approval. The addition or amendment must be in accordance with relevant legal regulations.
2. If any regulations of the law relating to the operations of the Company are not mentioned in this Regulation or if new regulations of the law are different from the terms of this Regulation, such regulations of the law shall automatically apply to and regulate the Company's operations.

Article 34. Effectiveness of this Regulation

1. This Regulation comprising 08 (eight) chapters, 34 (thirty-four) articles have been approved by the General Shareholders Meeting of Nam Long Investment Corporation and takes effect from 23rd April, 2022.

2. This Regulation shall be the sole and official Regulation of the Company and replace the Regulation on corporate governance issued on 24th April 2021.
3. Copies or extracts of this Regulation shall be valid only when they bear the signature of the Chairman of the Board of Directors or authorized person(s) by the Chairman or the signatures of at least 1/2 (a half) of the total number of Board Members.

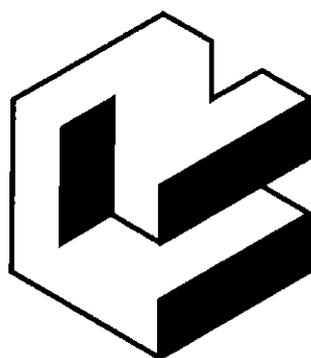
PP. THE BOARD OF DIRECTORS
CHAIRMAN



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NAM LONG INVESTMENT CORPORATION



NAM LONG

OPERATIONAL CHARTER OF THE BOARD OF DIRECTORS

Ho Chi Minh City, 23rd April, 2022

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INTRODUCTION

This Operational charter of the Board of Directors is adopted by the General Shareholders Meeting of Nam Long Investment Corporation in accordance with Resolution of the General Shareholders Meeting No. 01/2022/NQ/DHĐCĐ/NLG on 23rd April 2022, taking effect from the date of adoption. This Regulation is the official Operational charter of the Board of Directors of the Company and shall replace the Regulation issued on 17th April 2009.

OPERATIONAL CHARTER OF THE BOARD OF DIRECTORS

NAM LONG INVESTMENT CORPORATION

Pursuant to Law on Securities No. 54/2019/QH14 dated 26th November 2019 ("Law on Securities");

Pursuant to Law on Enterprises No. 59/2020/QH14 dated 17th June 2020 ("Law on Enterprises");

Pursuant to Decree No. 155/2020/ND-CP dated 31st December 2020 of the Government regulating the details of a number of articles of the Law on Securities ("Decree 155");

Pursuant to Circular No. 116/2020/TT-BTC dated 31st December 2020 of the Minister of Finance guiding a number of articles on public company governance as prescribed in Decree No. 155/2020/ND-CP dated 31st December 2020 of the Government regulating the details of a number of articles of the Law on Securities;

Pursuant to the Charter of Nam Long Investment Corporation approved by Resolutions of the General Shareholders Meeting No. 01/2022/NQ/DHĐCĐ/NLG dated 23rd April 2022 ("Company Charter");

Pursuant to Resolution of the General Shareholders Meeting No.01/2022/NQ/DHĐCĐ/NLG dated 23rd April 2022;

The Board of Directors promulgates the Operational charter of the Board of Directors of Nam Long Investment Corporation, with the following contents:

Chapter I. GENERAL REGULATIONS

Article 1. Governing scope, applicable subjects and terminology

1. Governing scope: The Operational charter of the Board of Directors (hereinafter called "Regulation") prescribes the personnel organizing structure, operating principles, rights and obligations of the Board of Directors and members of the Board of Directors (hereinafter called "Board Members") to ensure that their operations comply with the Law on Enterprises, the Company Charter, the Internal regulation on corporate governance and other regulations of relevant laws.
2. Applicable subjects: This Regulation apply to the Company's Board of Directors, Board Members and Board of Management.
3. Unless otherwise stated in this Regulation, terms used herein shall have the same meanings as those used in the Company Charter.

4. In this Regulation, the "Board of Management" consists of the Executives, the Managing Directors of the Business Units and the Directors of the Functional Departments.
5. In this Regulation, any references to 01 (one) or several other provisions or legal documents shall include all amendments, additions to or replacements of such provisions or documents.

Article 2. Operating principles of the Board of Directors

1. The Board of Directors shall operate on the collective principle. Board Members shall take personal responsibility for their tasks and shall take joint responsibility before the General Shareholders Meeting and before the law for the Board of Directors' resolutions and decisions regarding the Company development.
2. The Board of Directors shall assign responsibilities to the Group Chief Executive Officer to organize and manage the implementation of the Board of Directors' resolutions and decisions.

Chapter II. BOARD MEMBERS

Article 3. Rights and obligations of Board Members

1. Board Members shall have all the rights as prescribed by the Law on Enterprises, the Law on Securities, relevant laws, the Company Charter, the Internal regulation on corporate governance and this Regulation, including the right to be provided with information, documents on the Company's financial status and business operations.
2. Board Members shall have the obligations as prescribed in the Company Charter and the Internal regulation on corporate governance, including but not limited to the following obligations:
 - a. To carry out their duties in an honest, prudent manner for the highest interests of the shareholders and the Company;
 - b. To attend in full the Board of Directors' meetings and express opinions on matters presented for discussion;
 - c. To provide timely and adequately to the Board of Directors the requested information according to the law;
 - d. To report to the Board of Directors at the earliest meeting the transactions between the Company, the subsidiaries, other companies in which the Company controls more than 50% (fifty percent) of charter capital with Board Members and their Related persons; transactions between the Company and companies of which such Board Member is the founding member or enterprise manager in the last 03 (three) years before the transaction time;
 - e. To disclose information before transacting the Company's shares in accordance with the law.
3. Independent Board Member must make a report on assessment of the Board of Directors' operations.

Article 4. Information rights of Board Members

1. Board Members have the right to request the Group Chief Executive Officer and other Executives in the Company to provide information and documents on the financial situation and business operations of the Company, provided that such information provision is to serve the performance of duties of such Board Members.
2. The request for information must be notified in writing to the Chairman of the Board of Directors and the Head of the Sub-committee under the Board of Directors of which the Board Member requesting information is a member. The request must be made in writing, clearly stating the reasons for the request, the purpose of using the information, along with a commitment to use the provided information and documents for the right purposes and to keep them confidential. The written request must be sent to the Group Chief Executive Officer at least 24 (twenty-four) hours in advance.
3. The requested Executives must timely, completely and accurately provide information and documents at the request of the Board Members.

Article 5. Term and number of Board Members

1. The Board of Directors shall have at least 05 (five) members and no more than 09 (nine) members.
2. The term of the Board of Directors is 05 (five) years. The term of Board Members shall not exceed 5 (five) years; Board Members may be re-elected for an unlimited number of terms. An individual may only be elected as Independent Board Member of the Company for no more than 02 (two) consecutive terms. If all Board Members end their terms at the same time, such members will continue to be Board Members until new members are elected to replace and take over the job.
3. The composition of the Board of Directors must ensure that at least 1/3 (one third) of the total number of Board Members are Non-Executive Board Members. The Company shall minimize the number of Board Members who are concurrently holding executive positions of the Company to ensure the independence of the Board of Directors. The total number of Independent Board Members must account for at least 1/3 (one third) of the total number of Board Members. The minimum number of Independent Board Members and Non-Executive Board Members shall be determined by the method of rounding down.

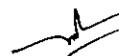
Article 6. Qualifications and conditions of Board Members

1. Board Members must meet the following qualifications and conditions:
 - a. Not being one of the subjects stipulated in Clause 2, Article 17 of the Law on Enterprises;
 - b. Having professional knowledge and experience in business administration or in the Company's business fields and lines;
 - c. A Board Member of the Company may only concurrently be Board Member of maximum 05 (five) other companies;
 - d. Board Members are not necessarily shareholders of the Company.
2. In addition to the conditions and qualifications prescribed by law and the Company Charter, Board Members must also satisfy the following qualifications:

- a. Having leadership, integrity, responsibility, maturity, ethics and earning the trust of shareholders, other Board Members, Managers and employees of the Company;
 - b. Having the ability to balance the interests of all stakeholders and make sound decisions;
 - c. Having professional experience and education necessary to operate effectively;
 - d. Having international business experience, understanding local issues, understanding the market, products and competitors;
 - e. Having ability to turn knowledge and experience into practical solutions;
 - f. Having accurate judgment;
 - g. Having the ability and will to face challenges and explore new things.
3. Independent Board Members as prescribed in point b Clause 1 Article 137 of the Law on Enterprises must satisfy the following qualifications and conditions:
- a. Not being a person who is working for the Company, its holding company or subsidiary; not being a person who worked for the Company, its holding company or subsidiary in at least 03 (three) immediately preceding years;
 - b. Not being a person who is currently receiving salary or remuneration from the Company, except for allowances, remuneration and performance-based bonuses that Board Members are entitled to according to the regulations;
 - c. Not being a person whose spouse, biological father, adopted father, biological mother, adopted mother, biological child, adopted child, biological sibling is a major shareholder or Manager of the Company or the Company's subsidiaries;
 - d. Not being a person who directly or indirectly owns at least 01% (one percent) of the total voting shares of the Company;
 - e. Not being a person who served as a Board Member of the Company in at least 05 (five) immediately preceding years, except for the case of being appointed continuously for 02 (two) terms.
4. An Independent Board Member must notify the Board of Directors if he/she no longer satisfies the qualifications and conditions stipulated in Clause 3 of this Article and is inherently no longer an Independent Board Member from the day he/she does not satisfy such qualifications and conditions. The Board of Directors shall disclose the disqualification of such Independent Board Member at the earliest General Shareholders Meeting or convene the General Shareholders Meeting to elect an additional or alternative Independent Board Member within 06 (six) months from the day the Board receives the notification of the relevant Independent Board Member.

Article 7. Chairman and Vice Chairman(men) of the Board of Directors

1. The Board of Directors must elect 01 (one) Chairman and may elect 01 (one) or more Vice Chairman(men) from the Board Members. The Board of Directors also have the right to remove, dismiss these titles.
2. The Chairman of the Board of Directors cannot concurrently hold the position of the Group Chief Executive Officer.



3. The Chairman of the Board of Directors shall have the following rights and obligations:
 - a. To prepare working programs and plans of the Board of Directors;
 - b. To prepare the agenda, content and documents for the meetings; to convene and chair the meetings of the Board of Directors;
 - c. To organize the approval of resolutions, decisions of the Board of Directors;
 - d. To monitor the implementation process of the resolutions and decisions of the Board of Directors;
 - e. To chair the General Shareholders Meeting;
 - f. The rights authorized by the Board of Directors as stipulated in this Regulation, other internal regulations of the Company;
 - g. Other rights and obligations stipulated in the Law on Enterprises, Law on Securities, relevant laws and the Company Charter.
4. Where the Chairman of the Board of Directors resigns and is approved to resign, or is removed or dismissed, the Board of Directors must elect a person to replace him/her within a period of 15 (fifteen) working days from the date of receipt of the resignation application or the date of removal, dismissal.
5. In case the Chairman of the Board of Directors is not present or is not able to perform his/her duties, he/she shall authorize another Board Member in writing to perform the rights and obligations of the Chairman of the Board of Directors. In case no one is authorized or the Chairman of the Board of Directors has his/her capacity for civil acts restricted or lost or falls under other circumstances stipulated in Clause 4 Article 156 of the Law on Enterprises, the remaining members shall elect 01 (one) of them to hold the position of Chairman of the Board of Directors on the principle of majority until a new decision is issued by the Board of Directors.
6. In case it is deemed necessary and not against the prohibition of the law, the Chairman of the Board of Directors can authorize on a case-by-case or regular basis or assign the Vice Chairman(men) of the Board of Directors to sign papers, documents on behalf of the Chairman of the Board of Directors and perform several rights, responsibilities and duties of the Chairman of the Board of Directors. The authorized Vice Chairman(men) of the Board of Directors shall be responsible to the Chairman of the Board of Directors for the performance of the authorized work.

Article 8. The Board of Directors' authorization for the Chairman of the Board of Directors

The Board of Directors shall authorize the Chairman of the Board of Directors to decide on the following matters (the Board of Directors shall decide in case of transactions relating to the Chairman):

1. Decisions on the plans, budgets; contracts for normal transactions of the Company or the member companies in the Group based on proposal of the Group Chief Executive Officer (which has been approved by the Investment Council or other relevant Councils of the Company) with the following specific values:

- a. Value \leq 2% (less than or equal to two percent) of the total assets of the Company as stated in the audited consolidated financial statements of the previous adjacent fiscal year;
- b. Value $>$ 2% (more than two percent) and \leq 4% (less than or equal to four percent) of the total assets of the Company as stated in the audited consolidated financial statements of the previous adjacent fiscal year after being appraised by the relevant Sub-committee, or being appraised by the Executive Directors of the Board according to the Work assignment among the Executive Directors of the Board issued by the Chairman of the Board of Directors from time to time.

After the decision of the Chairman of the Board of Directors, the capital representative will vote at the Board of Directors/Members' Council of the relevant member companies. In the case of loan transactions of the member companies, the Chairman of the Board of Directors shall have the decision authority for values \leq 2% (less than or equal to two percent) of the Company's total assets recorded in the audited consolidated financial statements of the previous adjacent fiscal year.

2. Decisions on transactions between the Company or member companies in the Group and Related persons; or transactions between member companies based on proposal of the Group Chief Executive Officer (which has been approved by the Investment Council or other relevant Councils of the Company) with the following specific values:
 - a. Value \leq 2% (less than or equal to two percent) of the total assets of the Company as stated in the audited consolidated financial statement of the previous adjacent fiscal year;
 - b. Value $>$ 2% (more than two percent) and \leq 4% (less than or equal to four percent) of the total assets of the Company as stated in the audited consolidated financial statement of the previous adjacent fiscal year after being appraised by the relevant Sub-committee, or being appraised by the Executive Directors of the Board according to the Work assignment among the Executive Directors of the Board issued by the Chairman of the Board of Directors from time to time or specific assignment by the Chairman of the Board of Directors.

For these related party transactions, the Chairman of the Board of Directors, at his/her discretion, may re-authorize the Group Chief Executive Officer or another person (if appropriate) to approve with specific transaction values.

3. Decisions on investment in or divestment from enterprises/projects/business cooperation contracts (BCCs) with investment capital of the Company or of member companies or of newly established companies with the value of transactions, capital contribution or divestment \leq 2% (less than or equal to two percent) of the total assets of the Company as stated in the audited consolidated financial statement of the previous adjacent fiscal year based on proposal of the Group Chief Executive Officer (which has been approved by the Investment Council of the Company) and decisions on legal issues relating to such investment or divestment.
4. Decisions on and execution of the signing of the Offer letter, the Escrow account contracts and other documents relating to the investment, purchase of potential projects and companies based on proposal of the Group Chief Executive Officer (which has been approved by the

Investment Council of the Company); concurrently, decisions to transfer deposits into the escrow account according to the provisions of the Offer letter and Escrow account contracts. The deposit value must be \leq 200 billion dong (less than or equal to two hundred billion dong). The deposits in the escrow accounts must be automatically transferred back to the Company's accounts in the case of not signing purchase/cooperation contracts with the sellers.

Regarding decisions on the deposits, the Chairman of the Board of Directors, at his/her discretion, may re-authorize the Group Chief Executive Officer or another person (if appropriate) to approve with specific values.

5. Approval on the cash-flow transfers within the Group (between the Company and member companies, or between member companies) through loans/borrowings with the value \leq 2% (less than or equal to two percent) of the total assets of the Company as stated in the audited consolidated financial statement of the previous adjacent fiscal year based on the annual overall annual master financing plans which has been approved by the Investment Council of the Company and ratified by the Executive Directors of the Board (according to the work assignment) annually. For unexpected cases outside the above-mentioned overall annual master financing plans and within the transaction value of \leq 2% (less than or equal to two percent) as mentioned above, the Chairman of the Board of Directors shall review and approve based on proposal of the Group Chief Executive Officer.
6. Appointment of capital representatives at enterprises/business cooperation projects with investment capital of the Company or of member companies in the Group based on proposal of the Group Chief Executive Officer.
7. Approval on the recruitment, appointment and dismissal of the Group Human Resources Director after being appraised by the Human Resources Committee (the Group Chief Executive Officer is responsible for submitting to the Chairman of the Board of Directors for approval before making a decision on the recruitment, appointment and dismissal of this position).
8. Designation and dismissal of commercial representatives authorized by the Company (Head of Representative Office, Branch Director), and Lawyer of the Board of Directors Office.
9. Approval of the establishment of the Board of Directors Office.
10. Appointment and removal of the Chief of the Board of Directors Office.
11. Appointment and removal of the Person in charge of corporate governance.
12. Appointment of (01 (one) or more) Secretary(ies) of the Board of Directors.
13. Except for the appointment of the Lawyer of the Board of Directors Office, the Chief of the Board of Directors Office, the Person in charge of corporate governance and the Secretary(ies) of the Board of Directors, the above authorized matters shall be decided by the Chairman of the Board of Directors based on proposal of the Group Chief Executive Officer in compliance with the Company Charter, regulations on operations of the Sub-committees under the Board of Directors, the annual/ 03 (three)-year business plan and related approval processes.

Article 9. Removal, dismissal, replacement and supplementation of Board Members

1. The General Shareholders Meeting shall remove a Board Member in the following circumstances:
 - a. He/she no longer meets the qualifications and conditions to be a Board Member as prescribed by law; or
 - b. He/she resigns and is approved to resign.
2. The General Shareholders Meeting shall dismiss a Board Member in case such member does not participate in the activities of the Board of Directors for 06 (six) consecutive months, except for force majeure events.
3. When deemed necessary for the interests of the Company, the Board of Directors may submit to the General Shareholders Meeting to consider and decide on the replacement of a Board Member; remove or dismiss a Board Member in circumstances other than those specified in Clauses 1 and 2 of this Article.
4. The Board of Directors must convene a meeting of the General Shareholders Meeting to elect additional Board Members in the following circumstances:
 - a. The number of remaining Board Members is less than the minimum number of Board Members prescribed by law or less than 1/2 (a half) of the number of Board Members elected by the General Shareholders Meeting at the beginning of the term of that Board of Directors;
 - b. The number of Independent Board Members is reduced, not ensuring the ratio stipulated in point b Clause 1 Article 137 of the Law on Enterprises;
 - c. Except for the circumstances stipulated in points a and b of this Clause, the General Shareholders Meeting shall elect a new member to replace the Board Member who has been removed or dismissed at the earliest meeting.

Article 10. Method of electing, removing, dismissing Board Members

1. The shareholder or group of shareholders holding at least 09% (nine percent) of the total ordinary shares is entitled to nominate candidates to the Board of Directors. The election of people to the Board of Directors shall be implemented as follows:
 - a. Shareholders or groups of shareholders stipulated in this Clause are entitled to self-nominate or nominate 01 (one) or more people to be candidates for the Board of Directors in accordance with point c of this Clause. All necessary documents and information shall be transferred to the Company for the Human Resources Committee of the Board of Directors to appraise.
 - b. If the number of candidates through self-nomination and nomination is insufficient, the incumbent Board of Directors will nominate or organize the nomination of additional candidates according to the following mechanism:
 - (i) Sought and selected by the Human Resources Committee via a process; or
 - (ii) Introduced by shareholders and went through the Human Resources Committee's appraisal process.

The introduction of additional candidates by the incumbent Board of Directors must be clearly announced before the General Shareholders Meeting votes to elect Board Members in accordance with the law.

- c. The maximum number of candidates that a shareholder or group of shareholders specified in Clause 1 of this Article is entitled to self-nominate or nominate is determined as follows:
- A shareholder or a group of shareholders holding from 09% (nine percent) to 12% (twelve percent) of voting shares shall be entitled to self-nominate, nominate maximum 01 (one) candidate;
 - A shareholder or a group of shareholders holding from above 12% (twelve percent) to 18% (eighteen percent) shall be entitled to self-nominate, nominate maximum 02 (two) candidates;
 - A shareholder or a group of shareholders holding from above 18% (eighteen percent) to 24% (twenty four percent) shall be entitled to self-nominate, nominate maximum 03 (three) candidates;
 - A shareholder or a group of shareholders holding from above 24% (twenty four percent) to 30% (thirty percent) shall be entitled to self-nominate, nominate maximum 04 (four) candidates;
 - A shareholder or a group of shareholders holding from above 30% (thirty percent) to 36% (thirty-six percent) shall be entitled to self-nominate, nominate maximum 05 (five) candidates;
 - A shareholder or a group of shareholders holding from above 36% (thirty-six percent) to 42% (forty-two percent) shall be entitled to self-nominate, nominate maximum 06 (six) candidates;
 - A shareholder or a group of shareholders holding from above 42% (forty- two percent) to 48% (forty-eight percent) shall be entitled to self-nominate, nominate maximum 07 (seven) candidates;
 - A shareholder or a group of shareholders holding from above 48% (forty-eight percent) to 54% (fifty-four percent) shall be entitled to self-nominate, nominate maximum 08 (eight) candidates;
 - A shareholder or a group of shareholders holding above 54 (fifty-four) percent shall be entitled to self-nominate, nominate maximum 09 (nine) candidates.
2. Voting to elect Board Members must be implemented by cumulative votes, whereby each shareholder shall have the total number of votes corresponding to total number of shares owned multiplied by the number of candidates for the Board of Directors and shareholders shall have the right to use all or part of such votes for 01 (one) or more candidates.
3. Shareholders can distribute votes to each candidate with different or equal numbers of votes.
4. The number of selected candidates must not exceed the number of Board Members which they are allowed to vote.
5. The elected Board Members shall be determined by the number of votes from highest to lowest, starting from the candidate with the highest number of votes until there are sufficient

members. In case there are 02 (two) or more candidates having the same number of votes for the last Board Member, a re-election shall be conducted among the candidates with the same number of votes or the candidates shall be selected in accordance with the criteria in this Regulation and the Rules of election.

6. Regarding candidates for non-Independent Board Members, in case of selection among candidates with the same number of votes:
 - a. If the candidates are shareholders, the candidate who holds more shares will be prioritized;
 - b. If the candidates are not shareholders, the candidate with a longer term being a Board Member will be prioritized. In case of the same term, the number of years in charge will be considered.
7. The election, removal and dismissal of Board Members shall be decided by the General Shareholders Meeting by voting.

Article 11. Announcement on the election, removal, dismissal of Board Members

1. If candidates for Board Members have been identified, the Company shall publish information about these candidates at least 10 (ten) days before the date of opening the General Shareholders Meeting on the Company's website for shareholders to study such candidates' profiles before voting. Each Board Member candidate shall make a written commitment on the truthfulness and accuracy of his/her published personal information and must undertake to carry out his/her tasks in a truthful, diligent manner and for the best interest of the Company should he/she be elected as a Board Member. Published information related to the candidates for Board of Directors include:
 - a. Full name, date of birth;
 - b. Qualifications;
 - c. Work experience;
 - d. Other managerial positions (including positions in the Board of Directors of other companies);
 - e. Interests relating to the Company and the Company's related parties;

The Company shall publish information about the companies in which the candidates are holding the position of members of the Board of Directors or other managerial positions and his/her interests in relation to the Company (if any).

2. The announcement on the results of appointment, removal, dismissal of Board Members shall be implemented in accordance with regulations on information disclosure.

Chapter III. BOARD OF DIRECTORS

Article 12. Rights and obligations of the Board of Directors

1. The Board of Directors is the Company's managing body, having full power to make decision, exercise all rights and obligations of the Company on behalf of the Company, excluding rights and obligations which belong to the General Shareholders Meeting.

2. Rights and obligations of the Board of Directors are stipulated by the law, the Company Charter, internal regulations of the Company and decisions of the General Shareholders Meeting. In particular, the Board of Directors has the following rights and obligations:
- a. To make decisions on strategy, long-term – mid-term development plans and annual business plans of the Company;
 - b. To propose the classes of shares and total number of shares of each class to be issued;
 - c. To make decision on sale of unsold shares within the number of shares entitled to be sold of each class; to make decision on fundraising in other forms;
 - d. To determine the prices at which Company's shares and bonds are sold;
 - e. To make decision on share redemption in accordance with Clauses 1 and 2 Article 133 of the Law on Enterprises;
 - f. To make decision on investment plans and investment projects within the Board's authority and limitation in accordance with the law;
 - g. To make decision on the solution to develop market, marketing and technology;
 - h. To make decision on the investment, transaction for sale of the Company's assets, transaction for purchasing and other transactions (except for lending, borrowing contracts and lending, borrowing transactions) valued under 35% (thirty-five percent) of the total value of the Company's assets recorded in the most recent consolidated financial statement, except for contracts, transactions within the deciding authority of the Chairman of the Board of Directors (authorized by the Board of Directors) and contracts, transactions within the deciding authority of the General Shareholders Meeting in accordance with point m Clause 2 Article 14 and Clause 6 Article 41 of the Company Charter;
 - i. To approve lending, borrowing contracts of the Company, except for contracts, transactions within the deciding authority of the General Shareholders Meeting in accordance with point p Clause 2 Article 14 and Clause 6 Article 41 of the Company Charter;
 - j. To appoint, remove or dismiss the Chairman of the Board of Directors; to appoint, remove, sign and terminate contract with the Group Chief Executive Officer and other Executives; to decide the salary, remuneration, bonus and other benefits of such Executives; to appoint the authorized representative to attend the Members' Council or General Shareholders Meeting at another company, to decide the remuneration and other benefits of such persons;
 - k. To supervise, direct the Group Chief Executive Officer and other Executives in the management of daily business operations of the Company;
 - l. To make decision on establishment of subsidiaries, branches, representative offices and the capital contribution, share subscription in other enterprises;
 - m. To approve the agenda, content of documents for the General Shareholders Meeting, convene the General Shareholders Meeting or collect written opinions of the General Shareholders Meeting to approve resolutions;
 - n. To submit the annual audited financial statement to the General Shareholders Meeting;

- o. To propose dividend rates; to decide the time and procedures to pay dividends or settle debts incurred in business operations process;
 - p. To propose the restructuring or dissolution of the Company; to request for bankruptcy of the Company;
 - q. To establish the Internal regulation on corporate governance, Operational charter of the Board of Directors to submit to the General Shareholders Meeting for approval and publish on the Company's website. To decide the issuance of the Operational charter of the Board of Directors, Internal regulation on corporate governance after being approved by the General Shareholders Meeting. To decide the promulgation of the Charter of operations of the Audit Committee, Regulation on information disclosure of the Company;
 - r. To decide the organizational structure, other internal regulations of the Company besides those mentioned in point q above;
 - s. To ensure the Company's operations comply with regulations of the law, the Company Charter, the Internal regulation on corporate governance, the Operational charter of the Board of Directors and other internal regulations of the Company;
 - t. To take responsibility for the Company's operations before the shareholders;
 - u. To treat every shareholder equally and respect interests of the persons who have related interests with the Company;
 - v. To supervise and prevent conflict of interests of the Board Members, Group Chief Executive Officer and other Managers, including misusing the Company's assets and abusing related party transactions;
 - w. To appoint the Person in charge of corporate governance;
 - x. To organize training courses on corporate governance and necessary skills for Board Members, the Group Chief Executive Officer and other Executives of the Company;
 - y. To report the Board of Directors' operations at the General Shareholders Meeting in accordance with Article 280 of Decree 155;
 - z. Other rights and obligations in accordance with the Law on Enterprises, Law on Securities, other laws, the Company Charter, the Company's internal regulations and the General Shareholders Meeting's decisions.
3. The Board of Directors shall approve resolutions and decisions by voting at meetings or collecting written opinions. Each Board Member shall have 01 (one) vote.
4. When performing its functions, rights and obligations, the Board of Directors must comply with the provisions of the law, the Company Charter, the Internal regulation on corporate governance, this Regulation and resolutions of the General Shareholders Meeting. Where the resolutions, decisions approved by the Board of Directors violate the provisions of the law, the Company Charter, the Internal regulation on corporate governance, this Regulation or resolutions of the General Shareholders Meeting and cause any loss to the Company, the members who approved such resolutions, decisions shall take joint liabilities for such resolutions, decisions and have to compensate for the Company; the members who did not approve such resolutions, decisions shall be exempted from the liabilities. In this case, the

Company's shareholders shall have the right to request the Court to suspend implementation of or cancel such resolutions, decisions.

Article 13. Duties and powers of the Board of Directors in approving, signing contracts and transactions

1. The Board of Directors shall approve contracts and transactions with the value of less than 35% (thirty-five percent) of the total assets value recorded in the most recent consolidated financial statement between the Company and 01 (one) of the following subjects:
 - a. Board Members, the Group Chief Executive Officer, other Executives and their Related Persons, except for contracts and transactions under the decision-making authority of the General Shareholders Meeting according to Clause 6 Article 41 of the Company Charter;
 - b. Shareholders, authorized representatives of shareholders holding more than 10% (ten percent) of the total ordinary share capital of the Company and their Related persons, except for the contracts and transactions as mentioned in point p Clause 2 Article 14 of the Company Charter;
 - c. Enterprises relating to the subjects stipulated in Clause 2 Article 164 of the Law on Enterprises.
2. The Company's representative who signs the contract or transaction must notify the Board Members about the subjects relating to such contract or transaction and enclose with the draft contract or material contents of the transaction. The Board of Directors shall decide on the approval of the contract or transaction within 15 (fifteen) days from the date of receipt of the notice; the Board Members having interests related to the parties in the contract or transaction shall not have the right to vote.

Article 14. Responsibilities of the Board of Directors in convening the extraordinary meeting of the General Shareholders Meeting

1. The Board of Directors must convene an extraordinary meeting of the General Shareholders Meeting in the following circumstances:
 - a. The Board of Directors considers it necessary for the Company's interests;
 - b. When the number of remaining Board Members is less than the minimum number of members required by the law or less than 1/2 (a half) of the number of members voted by the General Shareholders Meeting at the beginning of the term of such Board of Directors;
 - c. The number of Independent Board Members decrease, not satisfying the ratio regulated in point b Clause 1 Article 137 of the Law on Enterprises;
 - d. A shareholder or a group of shareholders as stipulated in Clause 3 Article 11 of the Company Charter may request the convention of the General Shareholders Meeting in writing. The written request must clearly state the reason and purpose of the meeting, and must be signed by the relevant shareholders (the written request may be made in multiple copies in order to facilitate the signatures of all relevant shareholders), and other contents stipulated in Clause 4 Article 115 of the Law on Enterprises;
 - e. Other circumstances as stipulated by the law and the Company Charter.

2. Convening an extraordinary meeting of the General Shareholders Meeting

The Board of Directors must convene the meeting of the General Shareholders Meeting within a period of 30 (thirty) days from the date the number of remaining Board Members is as stipulated in point b, c Clause 1 of this Article or from the date of receipt of the request stated in point d Clause 1 of this Article. If the Board of Directors fails to convene the General Shareholders Meeting as prescribed, the Chairman of the Board of Directors and other Board Members must be responsible before the law and must compensate for any loss caused to the Company.

3. The convener of the General Shareholders Meeting must carry out the following tasks:

- a. Prepare a list of shareholders entitled to attend the meeting;
- b. Provide information and deal with complaints relating to the list of shareholders;
- c. Prepare the meeting agenda and contents;
- d. Prepare documents for the meeting;
- e. Prepare the draft resolutions of the General Shareholders Meeting in accordance with the agenda of the meeting, the list and detailed information of the candidates in case of nominating the Board Members;
- f. Determine the time and venue of the meeting;
- g. Send meeting invitation to each shareholder entitled to attend the meeting in accordance with the Law on Enterprises;
- h. Other tasks required for the meeting.

4. All expenses for convening and conducting the General Shareholders Meeting shall be reimbursed by the Company. Such expenses shall not include costs, including travel and accommodation costs, incurred by the shareholders when they attend the General Shareholders Meeting.

Article 15. Sub-committees under the Board of Directors and the Executive Directors of the Board

In order to assist the Board of Directors in carrying out its activities, the Board of Directors establishes:

1. Sub-committees under the Board of Directors:

- a. Sub-committees under the Board of Directors include: Investment Committee, Audit Committee, Human Resources Committee and Shareholder Relation Committee. The Board of Directors may establish other special Sub-committees after being approved by resolutions of the General Shareholders Meeting. Membership of a Sub-committee may consist of 01 (one) or more Board Members and 01 (one) or more non-Board Members pursuant to the Board of Directors' decision.
- b. The roles, responsibilities, duties and authorities of each Sub-committee and Sub-committee member shall comply with the corresponding Sub-committee's operation regulations approved by the Board of Directors from time to time or comply with the Board of Directors' directions; concurrently, the Sub-committees are responsible for appraising

the content, proposals relating to their functions or the content, proposals that are assigned by the Board of Directors, and shall report the appraisal results to the Board of Directors in writing or in the meetings of the Board of Directors.

- c. During the performance of the roles, functions, duties and powers that were assigned or authorized by the Board of Directors, the Sub-committees must comply with the rules stipulated by the Board and operate in compliance with each Sub-committee's regulations. Such rules may regulate or permit the admission of additional people being non-Board Members to the above-mentioned Sub-committees (excluding Consultants who are not Sub-committee members) and may permit such people to vote in their capacity as Sub-committee members, but:
 - (i) it must be ensured that the number of non-Board Members is less than 1/2 (a half) of the total number of Sub-committee's members; and
 - (ii) decisions of the Sub-committees shall only take effect when the majority of members attend and vote at a meeting of the Sub-committees. In case the approval and disapproval votes for a matter are equal, the Board of Directors shall decide on such matter.

The roles, responsibilities, duties and authorities of the Audit Committee shall be stipulated in Article 14 of the Internal regulation on corporate governance, Chapter IX of the Company Charter and the Charter of operations of the Audit Committee.

- d. Regulations on the term, number, qualifications, composition of the Sub-committees under the Board of Directors and the method of voting, nominating, removing, dismissing Board Members shall be specified in each Sub-committee's operation regulations.

2. The Executive Directors of the Board:

- a. The Executive Directors of the Board includes the Chairman, Vice Chairman(men) of the Board of Directors and other Board Members as approved by the Board of Directors, or by decision of the Chairman of the Board of Directors.
- b. The Executive Directors of the Board shall operate and comply in accordance with the authorities, responsibilities, working principles and the provisions in this Regulation and the Work assignment between the Executive Directors issued by the Chairman of the Board of Directors from time to time; or in accordance with the specific requests, directions of the Chairman of the Board of Directors. Regarding contents which fall under the approval authority of the Executive Directors of the Board according to this Regulation or the authorization of the Board of Directors, the Chairman of the Board of Directors shall decide and appoint 01 (one) or several Executive Directors of the Board to carry out the appraisal process and approve these contents. In case many Executive Directors of the Board are in charge of appraising the contents stated in this Clause, the method of making decision shall be applied similarly with the provisions in Clause 11 Article 17 of this Regulation.
- c. The working scope and principles of the Executive Directors of the Board:

- The Executive Directors of the Board are the representatives to exercise the rights and responsibilities of the Board of Directors in accordance with the Company Charter, Internal regulation on corporate governance, this Regulation and current regulations of the law;
 - Based on the Work assignment between Executive Directors issued by the Chairman of the Board of Directors from time to time, the Executive Directors of the Board shall direct and orient the Board of Management: (i) in establishing & realizing long-term development strategies (10 (ten) years - 05 (five) years), 03 (three)-year – annual business plans of the Company; and (ii) for important matters under the approval authority of the Board of Directors;
 - Annually, if there are necessary changes or adjustments to the approved strategies and plans (as mentioned above), the Executive Directors of the Board shall also direct and orient the Board of Management before submitting to the Board of Directors and the General Shareholders Meeting for approval;
 - The Executive Directors of the Board will hold regular meetings to discuss and agree on important policies and orientations. Each member of the Executive Directors will also work periodically with the respective personnel of the Board of Management to actively direct and orient in the assigned area (based on the 10 (ten)-year – 05 (five)-year – 03 (three)-year development strategies/plans, important strategic projects... of the Group, the Company and Business Units);
 - The Board of Management should actively make plan for the implementation as well as the completion deadline for the areas under its management after receiving the direction and orientation of the Executive Directors of the Board. The Executive Directors of the Board shall not interfere in the management and shall not control the implementation of the plans by the Board of Management. The Board of Management shall take unlimited responsibility for the areas under its management;
 - If there are different, complicated and highly risky issues, the Executive Directors shall consult with the Chairman of the Board of Directors to give appropriate orientation. The person who takes the highest responsibility for the direction and orientation in this case is the Chairman of the Board of Directors (if the matters exceed his/her authority, he/she shall seek the opinion of the Board of Directors). After that, the Executive Directors will continue to actively direct and orient the Board of Directors according to the content decided by the Chairman of the Board of Directors.
3. The evaluation of the Executive Directors of the Board will be carried out in accordance with the following regulations: Based on the business plan, the key issues that should be prioritized by the Company in each year and the assignment for each Executive Directors, the Chairman of the Board of Directors will consider assigning and approving the main annual work focuses for the members of the Executive Directors of the Board, to be completed no later than April each year, as well as evaluate the work results of these members at the end of each year. In addition, the Executive Directors shall also be the evaluator who will be invited to participate in

the annual evaluation of work results of key leaders of the Group who such Executive Directors directly participates in directing and orienting.

4. The Human Resources Committee is responsible for reviewing and giving independent appraisal opinions on the annual work focuses and year-end self-evaluation results of the Chairman of the Board of Directors.

Article 16. The Board of Directors Office

1. In order to support effective corporate governance activities, the Board of Directors authorizes the Chairman of the Board of Directors to establish the Board of Directors Office.
2. The Board of Directors Office is responsible for receiving and consolidating information and proposals from the Group Chief Executive Officer; then classifying to send to the Sub-committees or the Executive Directors of the Board for appraisal according to the functions of the Sub-committee before submitting to the Board of Directors for official comments.
3. The Board of Directors Office includes the Chairman, Vice Chairman(men), Chief of the Board of Directors Office, Person in charge of corporate governance, Secretary of the Board of Directors and Lawyer of the Board of Directors Office.
4. The Chairman of the Board of Directors may appoint at least 01 (one) person to act as the Secretary of the Board of Directors. In case there are more than 01 (one) person acting as Secretary of the Board of Directors, the Secretariat of the Board of Directors shall be established.
5. The roles, duties, functions and authority of the Secretary of the Board of Directors include but are not limited to:
 - a. Support the Chief of the Board of Directors Office and the Person in charge of corporate governance in preparing the meetings of the Board of Directors, the General Shareholders Meeting;
 - b. Support the Board of Directors in applying and implementing corporate governance principles;
 - c. Attend meetings of the Board of Directors and take meeting minutes;
 - d. Ensure that the resolutions of the Board of Directors are consistent with the law;
 - e. Archive meeting minutes, resolutions, decisions and related documents of the Board of Directors, the General Shareholders Meeting;
 - f. Participate in protecting the interests of shareholders;
 - g. Ensure the establishment of, compliance with and periodic review of the Company's governance policies and practices;
 - h. Ensure that the Company discloses material information in a timely, accurate and transparent manner;
 - i. Provide information to newly elected Board Members to assist the members in effectively performing their roles.
6. The Secretary of the Board of Directors is appointed as the specialized officer in charge of information disclosure.

7. The Secretary of the Board of Directors is responsible for keeping information confidential in accordance with the provisions of the law and the Company Charter.

Chapter IV. MEETINGS OF THE BOARD OF DIRECTORS

Article 17. Meetings of the Board of Directors

1. The Chairman of the Board of Directors shall be elected in the initial meeting of the Board of Directors within 07 (seven) working days from the completion of the election of the Board for that term. This meeting shall be convened and chaired by the member who gained the highest number of votes or the highest voting ratio. If more than 01 (one) member gain the same highest number of votes or the highest voting ratio, the members shall elect a person amongst them to convene the meeting on the principle of majority.
2. The Board of Directors must have at least 01 (one) meeting per quarter and may have extraordinary meetings to make a decision by voting at the meeting or may make a decision by collection of written opinions.
3. The Chairman of the Board of Directors must convene a meeting of the Board of Directors in the following circumstances:
 - a. Quarterly meeting according to the meeting schedule/annual working plan approved by the Board of Directors;
 - b. Extraordinary meeting when there is a request by:
 - (i) The Group Chief Executive Officer or at least 05 (five) other Managers; or
 - (ii) At least 02 (two) Board Members; or
 - (iii) An Independent Board Member.
4. The request mentioned in point b Clause 3. of this Article must be made in writing, which clearly states the purpose, matters to be discussed and decided which fall under the authority of the Board of Directors.
5. The Chairman of the Board of Directors must convene the meeting of the Board of Directors within 07 (seven) working days since the day he/she receives the request stipulated in point b Clause 3. of this Article. In case he/she fails to convene the meeting of the Board of Directors as requested, the Chairman must be responsible for loss caused to the Company; the requester(s) have the right to replace the Chairman of the Board of Directors to convene the meeting of the Board of Directors.
6. Meeting invitation and agenda: The invitation to a meeting of the Board of Directors must be sent to the Board Members at least 05 (five) days prior to the date on which the meeting is to be held. The invitation to the meeting of the Board must provide sufficient information about the agenda, time and venue of the meeting, attaching necessary documents about the matters to be discussed and voted at the meeting.

The invitation may be sent by post, fax, email or by other means, but must ensure arrival at the contact address of each Board Member as registered with the Company.
7. Quorum: A meeting of the Board of Directors shall only be conducted, and decisions shall only be approved, if at least 3/4 (three-quarters) of Board Members present at the meeting. If there

are not enough members attending the meeting, the meeting must be reconvened within 07 (seven) days from the first meeting. The reconvened meeting shall be conducted if there are more than 1/2 (a half) of the Board Members attending.

8. Board Members are considered as attending and voting at the meeting in the following circumstances:
 - a. Attend and vote directly at the meeting;
 - b. Authorize another individual to join and vote at the meeting in accordance with Clause 10. of this Article;
 - c. Attend and vote via online conference, electronic voting or other forms; or
 - d. Send voting slips to the meeting via mail, fax, email.
9. In case of sending the voting slip to the meeting via mail, the voting slip must be contained in a sealed envelope and must be sent to the Chairman of the Board of Directors no later than 01 (one) hour before the meeting commences. The voting slip may only be opened in the witness of all attendees.
10. Board Members must fully attend all meetings of the Board of Directors. Board Members may authorize another person to attend and vote if the majority of Board Members approve.
11. Voting by majority rule: The Board of Directors shall approve resolutions and make decisions by complying with the approval of the majority of attending Board Members (more than 50% (fifty percent)). If the number of approval and disapproval votes are equal, the Chairman shall have the casting vote.
12. Meetings on telephone or by other forms: A meeting of the Board of Directors may be conducted by way of a conference call between Board Members when all or a number of Board Members are at different places, provided that each attending member is able to:
 - a. Hear other Board Members expressing their opinions in the meeting;
 - b. Express his/her opinions at the same time as other attending Board Members if he/she wishes to do so.

Members may communicate directly via the telephone or by other means of communication or by a combination of such means. The venue of the meeting to be held in accordance with this provision shall be the location where the largest number of Board Members gathers, or if there is no such group, the meeting venue shall be the location where the Chairman of the meeting present. Decisions which are approved at a meeting duly held and conducted by telephone or by other means of communication shall have the same effect as decisions approved in a direct meeting.

13. Advisor: The Board of Directors may invite an/some advisor(s) ("the Advisor") to attend the meeting of the Board of Directors. The Advisor has the right to speak but not to vote at the meeting. The absence of the Advisor (if invited) will not affect the convention of the meeting of the Board of Directors. The Advisor is responsible for keeping confidentiality and not allowed to use the information at the meeting of the Board of Directors which has not been published to make relevant transactions.
14. Authority and procedures for collecting written opinions of the Board Members:

- a. Chairman of the Board of Directors decides to collect written opinions of the Board Members.
- b. The written opinion form and necessary documents relating to the contents seeking opinions must be sent via e-mail or sent by guaranteed method to the contact address of each Board Member.
- c. The written opinion form must contain the following key contents:
 - (i) Name, head office address of the Company;
 - (ii) Purpose of collecting written opinions;
 - (iii) Full name of the Board Member;
 - (iv) Matters submitting for approval;
 - (v) Voting options, comprising: approve, not approve, and no comment;
 - (vi) Time-limit within which the completed written opinion form must be return to the Company;
 - (vii) Full name and signature of the Chairman of the Board of Directors.
- d. A completed written opinion form must bear signature of the Board Member and be returned to the Company according to the regulations of the Company.
- e. The Secretary of the Board of Directors shall conduct counting of the votes and shall prepare the minutes of vote counting under the supervision of at least 01 (one) Board Member. The minutes of vote counting shall contain the following key contents:
 - (i) Name, head office address;
 - (ii) Purpose of collection of written opinions and matters on which it is necessary to obtain written opinions;
 - (iii) List of Board Members who have participated in the voting;
 - (iv) Total number of approval, disapproval and no comment votes on each matter voted;
 - (v) Approved matters;
 - (vi) Full name and signature of the person in charge of vote counting and the person who supervises the counting of votes;
- f. The Secretary of the Board of Directors and the person who supervises the counting of votes in the collection of Board Members' written opinions shall be jointly liable for the truthfulness and accuracy of the minutes of vote counting and shall jointly be liable for any loss arising from decisions which are approved due to an untruthful or inaccurate counting of votes (if any).
- g. The minutes of vote counting along with the resolutions, decisions approved by the Board of Directors based on the vote counting results must be sent to the Board Members within 15 (fifteen) days, from the date of completion of counting votes.
- h. Resolutions in the method of collection written opinions shall be approved in the principle as mentioned in Clause 11 of this Article.
- i. Completed written opinion forms, the minutes of vote counting, the full text of the approved resolutions and related documents attached to the written opinion forms must all be archived at the Company's head office.

- j. Resolutions of the Board of Directors which are approved by way of collection of written opinions shall have the same effect and validity as resolutions approved by Board Members at a Board meeting which is validly convened and held.
15. Language: Discussion at the meetings of the Board of Directors shall be conducted in both Vietnamese and English. Any Board Member may bring an interpreter for him/herself to the meeting.
16. Resolutions of the Board of Directors: must be prepared in both Vietnamese and English (where there is difference between Vietnamese version and English version, Vietnamese version shall be used as reference), and must bear the signature of the Chairman of the Board of Directors. Based on the contents, decisions approved in the meetings of the Board of Directors, the Chairman of the Board of Directors shall sign on the issuance decision of the resolutions of the Board of Directors on behalf of the Board of Directors. These resolutions shall be notified to all members of the Board of Directors. Contents of the resolutions which fall under the scope of compulsory information disclosure shall be disclosed in accordance with the law.

Article 18. Meeting minutes of the Board of Directors

1. Meetings of the Board of Directors shall be taken minutes and may be sound-recorded or recorded and archived in other electronic forms. Meeting minutes of the Board of Directors must be prepared in both Vietnamese and English (where there is difference between Vietnamese version and English version, Vietnamese version shall be used as reference). The minutes shall have the following key contents:
- a. Name, head office address, enterprise code;
 - b. Time and venue of the meeting;
 - c. Purpose, agenda and content of the meeting;
 - d. Full name of each attending member or authorized representative and the method of attending the meeting; full name of the members who did not attend and the reasons thereof;
 - e. Matters discussed and voted at the meeting;
 - f. Summary of opinions expressed by each attending member in the progress of the meeting;
 - g. Voting results specifying the approving, disapproving members and members with no comment votes;
 - h. Matters approved and their corresponding approval ratios;
 - i. Full name and signature of the minutes taker, except for the case stipulated in Clause 3 of this Article.
2. The Person in charge of corporate governance or the Secretary of the Board of Directors shall take the minutes of the progress of the meeting of the Board of Directors in a sufficient, detailed, clear manner; and may sound-record the meeting to ensure the accuracy of the contents, progress and results of the meeting.

3. In case the Chairman or minutes taker refuses to sign on the minutes but all other Board Members who attended the meeting sign on the minutes and the minutes have all the contents stipulated in points a, b, c, d, e, f, g and h of Clause 1 of this Article, the minutes shall have effect.
4. The Chairman, the person who take minutes and the persons who sign on the minutes must take responsibility for the truthfulness and accuracy of the content of the meeting minutes of the Board of Directors.
5. Meeting minutes of the Board of Directors and documents used in the meeting must be kept at the Company's head office.

Chapter V. REPORTING AND PUBLISHING INTERESTS

Article 19. Presenting annual reports

1. At the end of the financial year, the Board of Directors must submit the following reports to the General Shareholders Meeting:
 - a. Report on business performance of the Company;
 - b. Audited financial statements;
 - c. Report on the operations of the Board of Directors, including the report on assessment of the management and governance of the Company, as stipulated in Article 20 of this Regulation.
2. The report stipulated in Clause 1 of this Article and the audit report must be kept at the head office of the Company at least 10 (ten) days before the opening date of the annual General Shareholders Meeting. Shareholders who own shares of the Company continuously for at least 01 (one) year shall have the right to directly review reports stipulated in this Article or together with a lawyer, accountant or certified auditor.

Article 20. Report on activities of the Board of Directors at the annual General Shareholders Meeting

The report on operations of the Board of Directors to be submitted to the annual General Shareholders Meeting shall be conducted in accordance with the provisions in point c Clause 3 Article 139 of the Law on Enterprises, the Company Charter and must contain the following contents:

1. Remuneration, operating expenses and other benefits of the Board of Directors and each Board Member as prescribed in Clause 3 Article 163 of the Law on Enterprises and the Company Charter.
2. Summary of the meetings of the Board of Directors and the resolutions and decisions of the Board of Directors.
3. Report on transactions between the Company, its subsidiaries, companies in which the Company controls more than 50% (fifty percent) of the charter capital with Board Members and their Related persons; transactions between the Company and a company of which a

Board Member is the founding member or the enterprise manager during the last 03 (three) years before the transaction time.

4. Operations of Independent Board Members and assessment results of Independent Board Members of the Board of Directors' operations.
5. Operations of the Audit Committee under the Board of Directors.
6. Operations of other Sub-committees under the Board of Directors (if any).
7. Results of monitoring the Group Chief Executive Officer.
8. Results of monitoring other Executives.
9. Future development plans/orientations.

Article 21. Remunerations, bonuses and other benefits of Board Members

1. The Company is entitled to pay remuneration and bonuses to Board Members according to business results and performance.
2. Board Members are entitled to remuneration and bonuses. The total remuneration and bonuses for the Board of Directors shall be approved by the annual General Shareholders Meeting. The remuneration for each Board Member shall be allocated by the Human Resources Committee and approved by the Chairman of the Board of Directors under the authorization of the General Shareholders Meeting. The Human Resources Committee shall carry out periodical assessment of operational efficiency of the Board of Directors based on good international criteria, process and practices, in particular based on the following main criteria:
 - a. Structure and composition of the Board of Directors: relating to the ratio between Independent, Non-Executive and executive members in the composition of the Board of Directors (including the necessary professional skills);
 - b. Operations of the Board of Directors: relating to activities in the meeting room, the preparation tasks for the meetings of the Board of Directors and the interaction between the Board Members;
 - c. Roles and responsibilities of the Board of Directors: the main roles and responsibilities of the Board of Directors as stipulated in the Company Charter and internal regulations, legal regulations and good international practices;
 - d. Participation of the Board of Directors in strategic planning and business planning of the Company: relating to the participation of the Board of Directors in important issues of the Company such as strategies, key risks, business plans and results.
3. Chairman of the Board of Directors, with assistance of the Vice Chairman(men) of the Board of Directors, shall consider and approve the working plans as well as evaluate the annual work implementation results of the Sub-committees under the Board of Directors (based on proposals/reports by the Head of the Sub-committees). These plans and evaluation results shall be reported to the Board of Directors.
4. The annual bonus for the Board Members shall be considered and approved by the Human Resources Committee within the amount of variable bonus approved by the General Shareholders Meeting.

5. Remuneration of each Board Member shall be recorded as the Company's operating costs in accordance with legal regulations on corporate income tax, presented in a separate section in the Company's annual financial statement and reported at the annual General Shareholders Meeting.
6. Board Members who hold executive positions, Chairman and Vice Chairman(men), Board Members who work in Sub-committees under the Board of Directors or perform tasks which, in the Board of Directors' view, are additional to normal tasks of Board Members, may be paid an additional remuneration in the form of lump sum pay for each time, salary, commission, profit percentage, or another form decided by the Board of Directors.
7. Board Members are entitled to reimbursement for the costs of travel, meals, accommodation and other reasonable costs incurred by them during the performance of their roles as Board Members, including the costs of participation in meetings of the General Shareholders Meeting, meetings of the Board of Directors or its Sub-committees.
8. Board Members may be purchased directors & officers liabilities insurance by the Company after being approved by the General Shareholders Meeting. This insurance does not cover responsibility of Board Members relating to violations against the law and the Company Charter.

Article 22. Disclosure of related interests

The disclosure of interests and Related persons of the Company shall comply with the following provisions:

1. Board Members of the Company must declare to the Company their related interests, including:
 - a. Name, enterprise code, head office address, business lines of enterprises in which they own capital contribution or shares; ratio and time of ownership of such capital contribution or shares;
 - b. Name, enterprise code, head office address, business lines of the enterprises in which their Related persons jointly own or separately own capital contribution or shares of more than 10% (ten percent) of the charter capital.
2. The declaration stipulated in Clause 1 of this Article must be made within 07 (seven) working days from the date on which the relevant interest arises; amendments and addition must be notified to the Company within 07 (seven) working days from the date of the corresponding amendments and additions.
3. Board Members who, in their own name or in the name of another person, perform any work in any form within the scope of the Company's business must explain the nature and content of such work before the Board of Directors and may only do so when approved by a majority of the remaining Board Members; if performing such work without disclosure or without the approval of the Board of Directors, all income from such activities shall belong to the Company.

Chapter VI. RELATIONSHIP OF THE BOARD OF DIRECTORS

Article 23. Relationship between Board Members

1. The relationship between Board Members is a cooperative relationship, Board Members are responsible for informing each other about related issues in the process of handling their assigned work.
2. In the process of handling work, Board Members who are assigned the main responsibility must actively coordinate in handling if there is a problem relating to the responsible field of another Board Member. In the event Board Members still hold different opinions, the member who is primarily responsible shall report to the Chairman of the Board of Directors for consideration and decision according to his/her authority, or organize a meeting or collect opinions of the Board Members in accordance with the law, the Company Charter and this Regulation.
3. In case there is a reassignment between Board Members, the Board Members must hand over the work, relevant files and documents. This handover must be made in writing and reported to the Chairman of the Board of Directors.

Article 24. Relationship with the Audit Committee

1. The relationship between the Board of Directors and the Audit Committee is a cooperative relationship. The working relationship between the Board of Directors and the Audit Committee shall follow the principles of equality and independence, while closely coordinating and supporting each other in the process of performing tasks.
2. When receiving the inspection minutes or consolidated reports of the Audit Committee, the Board of Directors is responsible for studying and directing relevant departments in making plans and making timely adjustments.

Article 25. Relationship with the Board of Management

In the role of management, the Board of Directors shall issue resolutions for the Group Chief Executive Officer and the executive apparatus to implement. At the same time, the Board of Directors shall examine and supervise the implementation of those resolutions.

Article 26. Coordination of activities between the Board of Directors and the Group Chief Executive Officer/Board of Management

1. **Convening procedures and order, meeting invitation, minutes recording and meeting results notification between the Board of Directors and the Group Chief Executive Officer/Board of Management**

Convening procedures and order, meeting invitations, minutes recording and meeting results notification between the Board of Directors and the Group Chief Executive Officer/Board of Management shall be conducted in the same manner as convening the meetings of the Board of Directors as stipulated in Article 17 of this Regulation.

Where the Group Chief Executive Officer is a Board Member, the content of the meeting between the Board of Directors and the Group Chief Executive Officer shall be integrated in the meeting agenda of the Board of Directors. If the Group Chief Executive Officer is not a

Board Member, the meetings will be held separately, the minutes of the meetings will be prepared separately.

2. Notification of the resolutions and decisions of the Board of Directors to the Group Chief Executive Officer/Board of Management

The Chairman of the Board of Directors or the person in charge of corporate governance must notify the Group Chief Executive Officer/Board of Management about the resolutions and decisions of the Board of Directors in order for the Group Chief Executive Officer/Board of Management to follow and organize the implementation thereof.

3. Circumstances in which the Group Chief Executive Officer proposes to convene a meeting of the Board of Directors

- a. Conflict of rights and obligations between the Board of Directors and the Group Chief Executive Officer;
- b. Crises whose handling is beyond the authority of the Group Chief Executive Officer;
- c. Transactions in which the Group Chief Executive Officer is a related party;
- d. Significant occurrences during the implementation process of resolutions of the Board of Directors;
- e. Contents beyond the Group Chief Executive Officer's authority according to the authorization by the Board of Directors to the Group Chief Executive Officer.

4. Matters which need to be consulted with the Board of Directors and the Executive Directors of the Board

a. Matters which need to be consulted with the Board of Directors, including matters within the authority of the Board of Directors as specified in Article 27 of the Company Charter, in particular:

- (i) Proposals on appropriate visions and long-term development strategies of the Company at every 10 (ten) years periodically;
- (ii) The Company's business plan for every 3 (three) years based on the development vision and strategy which have been approved by the Board of Directors. For the approved 03 (three)-year business plans, the Group Chief Executive Officer and the Board of Management must make an overall updating report to the Board of Directors as well as present forecast results and propose adjustments (if any) at the annual first-quarter meeting of the Board of Directors;
- (iii) No later than 31st December every year, a draft of detailed business plan for the next fiscal year must be presented to the Board of Directors. After that, the business plan will be adjusted, supplemented (if necessary) and submitted to the Board of Directors for final approval at the first quarter Board of Directors meeting every year;
- (iv) At the Board of Directors meetings held in every fourth quarter, the human resources strategy, headcount planning and human resources operation budget ("HR OB") of the Company and the Group in the next fiscal year must be proposed to the Board of

Directors; and within every first quarter, finalization report of the HR OB of the previous year must be also presented to the Board of Directors;

- (v) For any incurred increase (cumulative) in excess of 10% (ten percent) of the approved annual operation budget (OB)/investment budget, the Board of Management must submit to the Investment Committee (authorized by the Board of Directors) for approval.
- (vi) Term sheets of transactions under the approval authority of the Board of Directors;
- (vii) The Board of Directors authorizes the Investment Committee to:
 - Appraise and approve the 03 (three)-year business plans of the Group Business Units including the Service Center;
 - Appraise and approve the Group's annual overall master financing plan; and quarterly updated reports submitted by the Board of Management.
- (viii) Other issues at the specific request of the Board of Directors.

b. Important plans and matters of the Company that must be submitted to the Executive Directors of the Board for approval include:

- (i) Feasibility study (FS); and updated FS of the projects at every 06 (six) months periodically;
- (ii) Project business plans (BP) including development plans, project budget plans, revenue plans; and respective updated reports at every 06 (six) months periodically;
- (iii) Master procurement strategy and plan for each project including bidding assignment, budget and suggest list of contractors. Every steps to select a qualified contractor must comply with the internal policies and procedures on procurement of the Company;
- (iv) Detailed annual business plan of the Group Business Units including Service Centers (based on the 03 (three)-year business plan approved by the Investment Committee).

5. Report of the Group Chief Executive Officer/Board of Management to the Board of Directors on the performance of assigned tasks and powers

On a monthly, quarterly and yearly basis, the Group Chief Executive Officer and the Board of Management must send reports on the Company's operational status to the Board of Directors and propose directions and tasks in the coming time. The types of reports and reporting schedule are as follows:

- a. Monthly reports (submitted latest on the 15th day of the following month) including:
 - (i) Sales Report;
 - (ii) Finance and Accounting Report (including revenue, P&L, cash flow reports).
- b. Quarterly reports (submitted latest on the 15th day of first month after the end of every quarter) including:
 - (i) Reports on the operations of the Business Units of the Group according to their annual plans approved by the Board of Directors;
 - (ii) Investment, Investor Relation and Fund Raising Reports;

- (iii) HR and Administration Reports;
- (iv) Finance and Accounting Reports of the Group (including balance sheet, revenue, income statements and cash flow reports);
- (v) Other reports required by the Board of Directors or Executive Directors of the Board.

c. Financial statements for disclosure in the stock exchange as required by law:

- (i) Including: quarterly report, six-month report, audited year-end report, or other reports as and when required;
- (ii) Disclosure timeline: as required by law from time to time;
- (iii) Reports shall be sent to the Board of Directors for review before the information disclosure.

Timeline to report to the Board of Directors: at least 03 (three) days prior to disclosure date or as requested by the Board of Directors from time to time.

6. Matters that the Group Chief Executive Officer must report, provide information and methods to notify the Board of Directors

The Board of Directors shall not interfere with the daily management activities of the Group Chief Executive Officer. However, the Board of Directors deserves the rights to supervise and request for information from the Group Chief Executive Officer; the Group Chief Executive Officer has obligations to comply and provide information to the Board of Directors in a timely manner.

The Group Chief Executive Officer shall provide information in an appropriate manner when:

- a. Board Members request for provision of information and documents on the financial situation and business activities of the Company in accordance with the law;
- b. The Head of the Sub-committee under the Board of Directors requests in writing or via email for the contents which the Sub-committee has agreed that the Group Chief Executive Officer must provide. In this case, the Group Chief Executive Officer shall have to report in writing.

7. Coordinating in controlling, managing and supervising activities between the Board of Directors/Chairman of the Board of Directors and the Group Chief Executive Officer/Board of Management according to the specific tasks of the members as mentioned above

a. The Board of Directors and Chairman of the Board of Directors shall set up internal legal authorizations through charters of authorities of the Company to support the Group Chief Executive Officer and the Board of Management so that they can fulfill their assigned tasks. However:

- (i) Authorized person(s), when deciding or running the Company's operations, must strictly comply with the State regulations and laws, Company Charter, this Regulation and prevailing charters of authorities of the Company; and being responsible for his/her neglects and/or misconducts which cause losses or damages to the

Company. As a result, failing to observe the said statutes, the authorized person(s) shall be responsible by himself/herself before the law and indemnify the Company for any relating losses or damages;

- (ii) The transactions entered into and performed by the authorized person(s) beyond his/her scope of representation shall not give rise to rights and obligations of the Company with respect to that part of the transaction exceeding the scope of representation, except for the following cases: the person with competent authority in the Company agrees, the person with competent authority in the Company knows without objection within a reasonable time, the person with competent authority in the Company is at fault leading to the fact that the transacting person does not know or cannot know that the person who has entered into and performed the civil transaction with him/her – which is the authorized representative - exceeds the scope of authorization;
 - (iii) In case the civil transaction established or performed by an authorized representative exceeds the scope of authorization, it shall not give rise to the rights and obligations of the person with competent authority in the Company with respect to the portion of the transaction established, performed which exceeds the scope of authorization. The authorized representative must perform obligations to the person transacting with him/her for the portion of the transaction which exceeds the scope of authorization, except for the case in which the transacting person has known or must have known about the excess of the scope of authorization, but carries out the transaction anyway;
- b. Members assigned for checking/verifying tasks as mentioned in the charters of authorities must take joint-responsibility for not performing rightly as assigned or for making faults, mistakes when checking/verifying related matters;
 - c. The Chairman within his scope of authority deserves the right to assign work for the Group Chief Executive Officer. The Group Chief Executive Officer can re-authorize/delegate his subordinates to work directly with the Chairman subject to the prior consent of the Chairman;
 - d. According to assignment of Chairman of the Board of Directors, the Executive members of the Board may participate in regular monthly meetings of the Board of Management or other meetings on the demand of the Board of Management.

Chapter VII. IMPLEMENTING CLAUSE

Article 27. Amendment and addition to this Regulation and implementing effect

1. Any addition or amendment of this Regulation must be reviewed by the Board of Directors and then submitted to the General Shareholders Meeting for approval. The addition or amendment if any must be in accordance with related legal regulations.
2. Where any regulations of law relating to the operations of the Company have not been mentioned in this Regulation or where new regulations of law are different from the content of this Regulation, such regulations of law shall be automatically prioritized to apply.

3. This Operational charter of the Board of Directors of Nam Long Investment Corporation comprises 7 chapters, 27 articles and shall take effect from the date they are approved as mentioned in the beginning of this Regulation.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN

