



INTERNAL REGULATIONS ON CORPORATE GOVERNANCE

**THIEN VIET SECURITIES JOINT STOCK
COMPANY**

CODE: QCQT - 004



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INTERNAL REGULATIONS ON CORPORATE GOVERNANCE

THIEN VIET SECURITIES JOINT STOCK COMPANY

Pursuant to the Law on Securities no. 54/2019/QH14 dated 26 November 2019;

Pursuant to the Corporate Law no. 59/2020/QH14 dated 17 June 2020;

Pursuant to the Decree no. 155/2020/NĐ-CP dated 31 December 2020 of the Government providing detailed regulations on enforcing some articles under the Law on Securities;

Pursuant to the Circular no. 116/2020/TT-BTC dated 31 December 2020 of the Minister of Finance guiding some articles on company management applicable to public companies under the Decree no. 155/2020/NĐ-CP dated 31 December 2020 of the Government providing detailed regulations on enforcing some articles under the Law on Securities;

Pursuant to the Charter of Joint Stock Company in March 2021;

Pursuant to the Resolution in the General Meeting of Shareholders No. 02/2021/NQ-ĐHCD dated 23/04/2021;

Pursuant to the AGM's Resolution No. 01/2022/NQ-ĐHĐCĐ dated 26/04/2022

The Board of Directors hereby issues The Internal Regulations on Corporate Governance of Thien Viet Securities Joint Stock Company.

The Internal Regulations on Corporate Governance of Thien Viet Securities Joint Stock Company consist of the following contents:

CHAPTER I GENERAL REGULATIONS

Article 1: Scope and Applicable objects

1. Scope: The Internal Regulations on Corporate Governance provides regulations on roles, rights and obligations of the General Meeting of Shareholders, the Board of Directors, the Chief Executive Officer; order, procedures of the General Meeting of Shareholders; nomination, self-nomination, election, removal and dismissal of members of the Board of Directors, the Supervisory Board, the Chief Executive Officer and other activities in accordance with regulations under the Charter and other current regulations of laws.
2. Applicable objects: These Regulations are applicable to members of the Board of Directors, the Supervisory Board, the Chief Executive Officer and relevant people.

Article 2: Targets

The Company will be managed in accordance with Regulations to:

- Assure transparency and consistence in the Company management;
- Assure efficiency, streamlining of the organizational structure, reasonability in leading, managing and supervising the Company's operations;
- Assure rights and benefits of Shareholders and fair treatment among Shareholders.

Article 3: Definition/Abbreviation

- Company or TVS: Thien Viet Securities Joint Stock Company
- Shareholders: Shareholders of the Company

- GMS: General Meeting of Shareholders of Thien Viet Securities Joint Stock Company
- SB: Supervisory Board of Thien Viet Securities Joint Stock Company
- BoD: Board of Directors of Thien Viet Securities Joint Stock Company
- IC: Investment Board of Thien Viet Securities Joint Stock Company
- CEO: Chief Executive Officer of Thien Viet Securities Joint Stock Company
- Supervisor: Supervisor of Thien Viet Securities Joint Stock Company
- Chief Accountant: Chief Accountant of Thien Viet Securities Joint Stock Company
- Charter: Charter of Thien Viet Securities Joint Stock Company
- Corporate Law: Corporate Law no. 59/2020/QH14 dated 17 June 2020 and its amendments (if any)
- Law on Securities: Law on Securities no. 54/2019/QH14 dated 26 November 2019 its amendments (if any)

CHAPTER II

GENERAL MEETING OF SHAREHOLDERS

Article 4: Roles, rights and obligations of General Meeting of Shareholders

1. Roles of General Meeting of Shareholders:
The General Meeting of Shareholders is the highest decision-making body in the Company, including all shareholders with voting right.
2. Rights and obligations of the General Meeting of Shareholders
 - (a) Approve the development orientation of the Company;
 - (b) Approve the annual financial statements;
 - (c) Approve reports of the Board of Directors;
 - (d) Approve reports of the Supervisory Board;
 - (e) Approve the dividends paid annually for each type of shares in accordance with the Corporate Law, the Law on Securities and rights attached to such type of shares;
 - (f) Approve the number of members of the Board of Directors, the number of Supervisors;
 - (g) Approve the list of independent auditing companies; make decision on independent auditing companies, dismissing independent auditors if necessary;
 - (h) Elect, remove, dismiss and replace members of the Board of Directors and the Supervisory Board;
 - (i) Approve budget or total remuneration, bonus and other benefits of members of the Board of Directors and make report on remuneration of the Board of Directors and the Supervisory Board;
 - (j) Supplement and amend the Charter;
 - (k) Type of shares and number of new issued shares for each type of shares;
 - (l) Re-organize and dissolve (liquidate) the Company and nominate the liquidator;
 - (m) Inspect and resolve violations made by BoD members, Supervisors that causes damages to the Company and Shareholders;

- (n) Make decision on investment in/sale of assets with value of/ or more than 35% of the total value of the Company's assets value recorded in the company's latest audited financial statements;
- (o) Make decision on redemption of more than 10% of the total issued shares of each type;
- (p) The Company enters into contracts, transactions with related parties in accordance with Article 37 of the Charter;
- (q) Grant loans or issue guarantees to members of the Board of Directors, members of the Supervisory Board, the Chief Executive Officer and other managers who are not shareholders and individuals, organizations related to such people;
- (r) Approve the Internal Regulations on Corporate Governance of the company; operational regulations of the Board of Directors and the Supervisory Board;
- (s) Make decision on changing the agenda of the GMS sent together with the invitation according to Article 18 of the Charter;
- (t) Other issues in accordance with laws and the Charter of the Company.

Article 5: Time of arising rights and obligations of Shareholders

1. Unless otherwise specified by laws, the time of arising rights and obligations of Shareholders is the time when their securities depository account opened at a depository member specifying securities records a credit balance of the Company's shares. For non-deposited shares, the time of arising rights and obligations of Shareholders is the time of recording name and details of Shareholders in the Shareholders Register of the Company.
2. The Shareholders Register of the Company, list of Shareholders provided by Vietnam Securities Depository to the Company is the basis for defining status, rights and obligations of Shareholders.

Article 6: Convening the General Meeting of Shareholders

Convening the GMS will be conducted as stipulated at Article 16 and Article 21 of the Charter.

Article 7: Shareholders requesting to convene an extraordinary General Meeting of Shareholders

Shareholders or group of Shareholders as specified under Clause 9.1(h) of the Charter have right to request to convene the General Meeting of Shareholders in the following order:

- Shareholders/group of Shareholders shall send the Chairman of the Board of Directors the written request of convening the General Meeting of Shareholders by mail or submit directly at the head office of the Company. The document must specify full name, permanent residence, Citizen ID card number, Identity card number, passport number or other personal identity papers for individual Shareholders; name, company code or establishment decision number, address of head office for organizational Shareholders; number of shares and time of share registration of each Shareholder, total shares of the Shareholder group and ownership ratio, basis and reason for convening the General Meeting of Shareholders. Documents or evidences for this request shall be submitted together with the request.

- Within seven (07) working days, as from the date of receiving a request from Shareholders/group of Shareholders, the Board of Directors shall give an official response in writing to Shareholders/group of Shareholders regarding the request for convening the meeting.
- Shareholders/group of Shareholders have the right to request the Supervisory Board to work with the Board of Directors if they do not agree with a decision of the Board of Directors regarding this issue.
- In case the Supervisory Board or Shareholders/group of Shareholders convene the General Meeting of Shareholders by themselves in accordance with Clause 5 and Clause 6, Article 136 of the Corporate Law, the chairman of the Board of Directors and the Chief Executive Office are responsible for making necessary procedures to provide them with a list of Shareholders entitled to attend the meeting.

Article 8: Request to supplement to GMS agenda by shareholders

Shareholders or group of Shareholders as specified under Clause 9.1(i) of the Charter have right to request to make additions to GMS agenda as follows:

- Shareholders/group of Shareholders shall send the Chairman of the Board of Directors the written request by mail or submit directly at the head office of the Company at least three (03) working days before the opening date of the General Meeting of Shareholders. The request must specify details of Shareholders, the number of shares, duration of holding such shares, issues to be included in the agenda, signatures of Shareholders or all Shareholders in the group and evidence for requests of Shareholders.
- In case of refusing the request, the Board of Directors must give a written response to such Shareholders before the intended opening date of the General Meeting of Shareholders.
- Shareholders/group of Shareholders have right to request the Supervisory Board to work with the Board of Directors if they do not agree with a decision of the Board of Directors regarding this issue.
- Such recommendations shall be officially supplemented to the meeting agenda and contents if approved by the General Meeting of Shareholders.
- Shareholders/group of Shareholders whose recommendations are approved must provide the Chairman of the Board with necessary documents to hand over to Shareholders attending the meeting for their discussions and must prepare a draft resolution on this issue.

Article 9: Request for information and requesting the Supervisory Board to inspect particular issues by shareholders

1. Shareholders/group of Shareholders shall sight, consult and make an extract of information under their authority and in accordance with laws or the Charter in the following procedures:
 - Shareholders/group of Shareholders shall send the Chairman of the Board of Directors the written request by mail or directly at the head office of the Company. The request must specify details of Shareholders, the number of

shares, share ownership duration, documents to be reviewed, checked, extracted, copied according to this clause, signatures of Shareholders or all Shareholders in such group.

- The Chairman of the Board of Directors shall consider and assign the person who is in charge of corporate governance to provide information requested by Shareholders/group of Shareholders within seven (07) working days from the date of receiving such request from Shareholders/group of Shareholders; in case of refusal, the Chairman must give a written response to Shareholders.
- Shareholders/group of Shareholders are entitled to request the Supervisory Board to work with the boD if not agree with the BoD decision regarding this issue.

Shareholders shall pay fees to the Company for extracting, copying documents and courier if request to send documents via mail.

2. Shareholders or group of Shareholders as specified under Clause 9.1(i) of the Charter shall request the Supervisory Board to inspect particular issues in the following procedures:

- Shareholders/group of Shareholders shall send a written request to the Supervisory Board by mail or directly at the head office of the Company. The request must specify full name, permanent residence, Citizen ID card number, Identity card number, passport number or other personal identity papers for individual Shareholders; name, company code or establishment decision number, address of head office for organizational Shareholders; number of shares and time of share registration of each Shareholder, total shares of group of Shareholders and ratio of ownership; issues to be inspected and purposes of inspection.
- The Head of Supervisory Board shall consider and send a written response to such Shareholders/group of Shareholders on whether it decides to inspect or not. If the SB decides to inspect, the Head of the Supervisory Board shall give a notice to the Board of Directors, the Chief Executive Officer and such inspection must be conducted within fifteen (15) working days as from the date of receiving such request from Shareholders/group of Shareholders.
- BoD members, the Chief Executive Officer and managers are responsible for providing information, facilitating the Supervisory Board to inspect in accordance with the Charter and current laws.
- Results of inspection must be notified in writing to Shareholders/group of Shareholders within seven (07) working days as from the date of signing the report on inspection results.
- The Supervisory Board must summarize the case, inspection results and report at the annual General Meeting of Shareholders.

Article 10: Provide information to Shareholders

Information of the Company may be provided to Shareholders via the following channels:

- Official website of the Company;
- Information officially reported, disclosed in accordance with laws on reports, information disclosure for securities company, listing organizations;

- Press release of the Company;
- Speeches of the Board of Directors, the Chief Executive Officers, the person authorized to disclose information in accordance with the regulations and their authority; and
- Other reports and documents officially issued for Shareholders or the public.

Article 11: Content and Agenda of General Meeting of Shareholders

1. The convener for the meeting shall prepare the content and agenda of the meeting.
2. Shareholders or group of Shareholders as specified under Clause 9.1(i) of the Charter have right to request to make additions to content and agenda of GMS. These recommendations shall be made in writing and sent to the Company at least three (3) working days before the opening of the meeting. The recommendation shall include all contents as stipulated at Enterprise law.
3. The convener is entitled to refuse these recommendation as specified under Clause 11.2 of these Regulations in the following cases:
 - Not be sent to the Company on time or not meeting sufficient contents as required or having irrelevant contents
 - Issues proposed not under the authority of GMS
4. The convener shall accept and include recommendations as specified under Clause 11.2 in the intended agenda, excepting for cases stipulated at 11.3 of these Regulations; Such recommendations shall be officially supplemented to the meeting agenda and contents if approved by the General Meeting of Shareholders
5. In case of necessity for benefit of Company, after the opening of General Meeting of Shareholders, the shareholders or a group of shareholders as stipulated in Article 9.1 (h) of the Charter, the Chairman of Board of Directors, a BoD member or the Chief Executive Officer may propose issues to be added to the meeting agenda. These proposals shall formally be added to the agenda if approved by the General Meeting of Shareholders.

Article 12: Announcement on the date of making the listing Shareholders entitled to attend GMS

After a Resolution or Decision on convening GMS issued by the BoD or others, the Company shall announce the date of making the listing shareholders entitled to attend the GMS at least 20 days before the record date. The Company reports and submits all documents as legal basis related to the record date of to implement rights for existing shareholders to Vietnam Securities Depository, the Stock Exchange, report to the State Securities Committee and do the announcement no later than 10 days before the intended record date. Individuals, organizations becoming Shareholders of the Company after the record date shall not have right to participate in the General Meeting of Shareholders. The number of votes of each Shareholder at the GMS

will be equal to the number of shares owned by such Shareholder at the record date for making the list of shareholders entitled to attend the GMS.

Article 13: Listing Shareholders who have right to participate in meetings

After the Board of Directors determines the record date, the list of TVS's shareholders entitled to attend the General Meeting of Shareholders will be prepared based on the data provided by Vietnam Securities Depository and must not be done earlier than 05 days before sending the invitations to the General Meeting of Shareholders. When the list of shareholders entitled to attend the meeting is prepared closer to the date of giving the invitation, it will assure better the right of shareholders to participate in the meeting. The list of shareholders is prepared for the following purposes:

- Determine shareholders who have right to participate in the General Meeting of Shareholders;
- Notify shareholders of the General Meeting of Shareholders;
- Determine shareholders who have right to change the meeting agenda;
- Provide shareholders with opportunity to verify if their rights are fully registered.

Article 14: Invitation for the General Meeting of Shareholders

1. The person convening the General Meeting of Shareholders shall send invitations to all Shareholders entitled to attend the meeting no later than twenty-one (21) days before the opening date of the meeting (from the date of sending or delivering invitations duly with paid postage fee or by email).
2. For Shareholders depositing shares, the invitation for the General Meeting of Shareholders may be sent to depository organizations and announced the information on electronic portal of the Stock Exchange and on the website of the Company. For Shareholders not depositing securities yet, invitations for the General Meeting of Shareholders may be hand over or sent to registered addresses of Shareholders, or addresses provided by such Shareholders for the purpose of receiving information by courier. For shareholders working in the Company, invitations may be put in envelopes and given to them directly at their offices.
3. The meeting agenda of the General Meeting of Shareholders, all documents related to issues to be voted at the meeting shall be given to Shareholders and/or posted on the website of the Company. If documents are not sent together with the GMS invitations, invitations must specify links to meeting documents so that Shareholders can access, including:
 - (a) The agenda, materials used in the meeting;
 - (b) List and details of candidate in case of electing members of the Board of Directors, the Supervisory Board;
 - (c) Votes;
 - (d) Authorization form to participate in the meeting; and
 - (e) Draft resolution for each issue in the agenda.

Article 15: Register to participate in meeting, opening of meeting

1. Shareholders have right to directly participate in the General Meeting of Shareholders or authorize others in writing. If Shareholders authorize their representative to attend, the letter of authorization must be made in writing in the form provided by the company and must have signatures in accordance with regulations. People are entitled to attend the GMS shall submit their letter of authorization before entering the meeting room. In addition, the shareholder sends the votes to the GMS by post, fax or email. In such case, the vote is legitimate only when the Company receives back the voting slip including (i) the Shareholder's signature which was verified by a competent authority or notary office in case of individual Shareholder or (ii) the signature of the legit representative of the Shareholder stamped by the Shareholder's stamp in case of corporate Shareholder, at least one (1) day before the opening of the GMS meeting.
2. Before opening the meeting, the Company shall do the attendance registration for shareholders entitled to attend the GMS of and ensure that all attendees are fully registered. People registering to participate in the meeting shall be provided with votes equal to their number of shares they own or represent and issues to be voted in the meeting agenda.
3. Shareholders or authorized people arriving after the opening time will be registered and have voting right after registration. The chairman is responsible for stopping the meeting so that late comers can register; in this case, validity of voted issues is not affected.
4. The ratio of participants in accordance with regulations must be announced right after registration of shareholders and before voting. The General Meeting of Shareholders is only conducted and decisions are only approved if shareholders participating in the meeting represent more than 50% of the total voting shares.

Article 16: Chairman, Secretary and Vote Counting committee

1. The Boad chairman shall act as Chairman of the meetings convened by the Board of Directors. If the Chairman is absent or temporarily incapable of working, the remaining members shall elect one of them to be the Chairman of the meeting. If no BoD member can act as Chairman, the Head of Supervisory Board shall direct the meeting to elect a Chairman among the attendees and the person with the highest number of votes will be the Chairman of the meeting. In other cases, the person who signed letter to convene the GMS will control the GMS to elect the Chairman and the person with the highest number of votes shall chair the meeting;
2. The Chairman shall appoint a person or a committee as meeting secretary to make minutes of the General Meeting of Shareholders.
3. The General Meeting of Shareholders shall elect a vote counting committee including 03 people at the request of the Chairman.

Article 17: Announcement of agenda, voting, supervisory

1. The agenda and contents of the meeting must be approved by the General Meeting of Shareholders in the opening session. The agenda must describe clearly detailed time for each issue. Only the General Meeting of Shareholders has the right to change the agenda sent together with the meeting invitation. In case of necessity for benefit of Company,

after the opening of General Meeting of Shareholders, the shareholders or a group of shareholders as stipulated in Article 9.1 (i) of the Charter, the Chairman of Board of Directors, a BoD member or the Chief Executive Officer may propose issues to be added to the meeting agenda. These proposals shall formally be added to the agenda if approved by the General Meeting of Shareholders.

2. The General Meeting of Shareholders shall discuss and vote for each issue in the agenda. The voting shall be conducted by marking in ballot paper and placing it in box.

3. Unless otherwise by the Chairman, a ballot paper may consist of 3 items: agree, disagree and no opinion. In case that no item or more than one item is marked, ballot paper for that issue shall be not valid. In case that vote for many issues in a ballot paper, the fact that one or several issues is not properly voted shall do not affect the validity of other issues.

4. The vote counting committee will count and classify ballot papers. The vote results must be show clearly the percentage of votes, number disagreement votes, number of no opinion votes as well as invalid votes. The voting results must be announced by the Chairman or the Head of vote counting committee before closing of the meeting.

Article 17: Meeting Minutes

1. The minutes of the General Meeting of Shareholders shall be made by the Secretary and reflect meeting details.

2. The minutes shall be made in Vietnamese and the Chairman shall decide to make minutes in English, if necessary. In case of any discrepancy between minutes in Vietnamese and in a foreign language, the minutes in Vietnamese shall prevail.

3. The minutes must consist of main details as followed:

- a) Name, head office address, number and date of business registration certificate (or establishment license), business registration address;
- b) Time and location of the General Meeting of Shareholders;
- c) Agenda of the meeting;
- d) Chairman and secretary;
- e) Summary of the meeting content and opinions at the General Meeting of Shareholders on each issue in the agenda;
- f) Number of shareholders and total votes of attending shareholders, list of registered Shareholders, representatives of Shareholders with the corresponding amount shares and votes
- g) Total number of votes for each issue, in which specifying the voting method, numbers of valid votes, invalid votes, affirmative votes, negative votes and abstentions; corresponding ratio to total votes of attending shareholders
- h) The approved decisions and corresponding percentage of approved votes;
- i) Full names and signatures of Chairman and Secretary.

4. The Minutes of the General Meeting of Shareholders must be completed and approved prior to closing of the meeting. The Chairman and Secretary shall be responsible for the truthfulness and accuracy of minutes.

5. The Minutes of the General Meeting of Shareholders must be sent to all Shareholders within fifteen (15) days from the closing date of the meeting or published on the website of Company.

Article 19: Objection or cancellation of resolutions

The method of objection or requesting cancellation of resolutions of the General Meeting of Shareholders is specified in Article 27.3 of the Company Charter.

Article 20: Announcement of Resolution

The Resolutions of the General Meeting of Shareholders and the minutes will be announced on the Company's Website and sent to relevant agencies within 24 hours upon the approval of the Resolution and / or announced in accordance with the law on information disclosure on the stock market.

Article 21: Language

1. The official language in the General Meeting of Shareholders is Vietnamese.
2. Foreign shareholders are entitled to have an interpreter if they have notified the Chairman in advance when registering to attend the meeting.

Article 22: Approval for GMS resolution by collecting written opinions

1. Except for annual General Meeting of Shareholders, election and dismissal of members of the Board of Directors, Supervisory Board, the General Meeting of Shareholders can approve all matters within their authority (including amendment and supplementation of Charter, development orientation of Company; kind of shares and total number of shares of each kind, decision of investment or sell of assets with a value of/ or more than 35% of total value of assets recorded in financial statements, approval of annual financial statements; or reorganization or dissolution of Company) by collecting written opinions if necessary for the benefit of Company.
2. The Annual General Meeting of Shareholders shall not be held in the form of collecting written opinions of shareholders.
3. The Shareholders's opinions collection in writing must comply with Article 26 of the Charter and comply with following provisions:
 - Making the list of Shareholders for sending written opinion forms shall comply with Article 11 of this Regulation.
 - The Board of Directors has to prepare written opinion forms, draft resolution of General Meeting of Shareholders and other materials explaining the draft resolution. The Board of Directors has to ensure the reasonable period for shareholders' consideration and voting and send them all documents at least fifteen (15) days before expiration of receiving opinion collection form. Requirements and methods for sending written opinion forms and attached documents must comply with Article 19 of Charter.
 - The written opinion form must consist of following information:
 - a) Name, head office address, identification number;
 - b) Purpose of opinions collection;

- c) Full name, permanent address, nationality, number of Citizen card, ID card, Passport or other legal personal identification of individual shareholder; name, business number or number of establishment decision, address of head office of institutional shareholder; Full name, permanent address, nationality, Citizen card number, ID card number, Passport or other legal personal identification of the authorized representative for an organization; number of each kind of shares and number of votes of Shareholder;
- d) Issues to be voted by collecting written opinion;
- e) Voting options include agreement, disagreement and no opinion for each issue;
- f) Deadline forms to be sent to Company;
- g) Full name and signature of Chairman and of the legal representative of Company.
- The written opinion forms must be signed by an individual Shareholder, the legal representative of the institutional Shareholder, or the legal representative of an authorized organization.
- The written opinion forms which are returned to Company must be in a sealed envelope and no one is allowed to open them before votes counting committee. The Board of Directors must notify if sending by fax or email are acceptable.
- The written opinion forms returned to Company after the deadline or opened in case of mailing or disclosed in case of fax or email before vote counting shall be invalid. For further clarification, the written opinion forms sent to Company after the deadline are that: (i) the time the Company signs and receives with courier agency is after deadline or (ii) the time receiving from fax machine or email is after this specified time. The written opinion forms were not sent to Company shall be considered not to participate in voting.

Within three (3) working days from the expiration of receiving vote, the Board of Directors shall count the votes and prepare minutes with the presence of the Supervisory Board. The minutes must include following details:

- (a) Name, head office address, company license number;
- (b) Purpose and issues need to be voted;
- (c) Number of Shareholders with total number of votes, number of valid votes and invalid votes, voting method and the list of Shareholders participating in voting;
- (d) Total number of agreement votes, disagreement votes, and no opinion votes for each issue;
- (e) Approved matters; and
- (f) Full name and signature of Chairman of Board of Directors, the legal representative of Company, vote counter and supervisors for this vote counting.
- The Minutes must be sent to shareholders within ten (10) days from closing date. The sending of minutes can be replaced by posting it on the website of the Company.
- If there are many issues in a written opinion forms and one or some of them are considered invalid, the validity of remaining issues is not affected.

4. The procedures for the General Meeting of Shareholders to pass Resolutions in the form of online conferences, live conferences combined with online must comply with the provisions of the Regulation on organization of the General Meeting of Shareholders online and electronic voting of the Company.

CHAPTER III

BOARD OF DIRECTORS

Article 23: Roles, rights and obligations of Board of Directors

1. Roles

The Board of Directors is governing body, has full authority on behalf of company to decide and exercise company's rights and obligations, except for rights and obligations under the General Meeting of Shareholders.

2. Rights and obligations of Board of Directors

- a) To decide strategy, mid-term development plan and annual business plan of Company;
- b) To determine operational objectives on the basis of strategic objectives approved by the General Meeting of Shareholders;
- c) To appoint and dismiss, sign contract, terminate contract for the chief Executive Officer, members of Board of executives and determine their salary;
- d) Supervise, direct the Chief Executive Officer and the Board of Executives;
- e) Resolve complaints against members of the Board of Directors as well as decide on the selection of a representative of the Company to resolve issues related to legal procedures concerning such members;
- f) Decide the organizational structure of the Company, the establishment of subsidiaries, establishment of branches, representative offices, appointment and dismissal of the Director and positions equivalent to the positions of members of the Board of Executives in subsidiaries, branches and representative offices, and decide their salaries.
- g) Propose a reorganization, dissolution of the Company, or request for bankruptcy;
- h) Decide the internal regulations on corporate governance after being approved by the General Meeting of Shareholders to protect Shareholders' interests and other regulations on Company's operations;
- i) Approve the agenda, content of GMS documents, convene a General Meeting of Shareholders or collect opinions for the GMS to approve a decision; Propose the dividends; decide the time and procedures for paying dividends or settling business losses;
- j) Propose annual dividend; decide the deadline and procedures for paying dividends or dealing with losses incurred in the business process;
- k) Propose types of shares to be issued and the total number of shares to be issued for each type;
- l) Propose the issuance of convertible bonds and warrant-linked bonds;
- m) Decide on offering prices of stocks and bonds;
- n) Submit the annual audited financial statements and governance reports of the Company to the General Meeting of Shareholders;

- o) Report to the General Meeting of Shareholders the appointment of the Chief Executive Officer
- p) Implement tasks authorized/delegated by the General Meeting of Shareholders;
- q) Establish sub-committees under the Board of Directors;
- r) Approve contracts of purchase, sale, borrowings, lending and others with a value of/ or more than 35% of the total asset value recorded in the company's latest financial statements, except contracts, transactions under the authority of the General Meeting of Shareholders;
- s) Prevent and resolve conflicts that may arise between Shareholders and the Company. The Board of Directors may appoint officer to implement necessary systems or set up a specialized department to resolve conflicts within the Company or serve this purpose;
- t) Approve transactions, investments outside the scope of business and financial plans submitted by the Chief Executive Officer and / or the Board of Executives;
- u) The Board of Directors has the right to veto the decisions of the Chief Executive Officer and / or the Board of Executives in carrying out any normative activity in the condition that such veto has its basis;
- v) Within the scope specified in Clause 2, Article 153 of the Law on Enterprises and except for the case specified at Point d, Clause 2, Article 138 and Clause 1, Clause 3, Article 167 of the Law on Enterprises which must be approved by the General Meeting of Shareholders, the BOD decide the implementation, amendment and cancellation of the Company's contracts;
- w) Appoint and discharge commercial representatives and Lawyers of the Company;
- x) Approve borrowings and the performance of mortgages, warranties, guarantees and compensation by the Company;
- y) Approve the purchase or sale of shares or capital contributions in other companies established in Vietnam or abroad, appoint an authorized representative to participate in the Board of Members or the General Meeting of Shareholders in another company, and decide the remuneration and other benefits of such persons;
- z) Approve the valuation of non-monetary assets contributed to the Company in the issuance of shares or bonds of the Company, including gold, land use rights, intellectual property rights, technology and know-how technology;
- aa) Approve the redemption or withdrawal of no more than 10% of the total shares of each class offered within twelve (12) months;
- bb) Approve the decision on the price for redemption or withdrawal of Company's shares;
- cc) Approve the business issues or transactions that require the approval from BOD within the scope of powers and responsibilities;
- dd) Decide other forms of raising capital;
- ee) Elect, dismiss or discharge the Chairman of the Board of Directors;

- ff) Report on activities of the Board of Directors at the Annual General Meeting of Shareholders;
- gg) Monitor and prevent conflicts of interest of Members of Board of Directors, Supervisory Board, Board of Executives and other managers, including misuse of Company assets and misuse of transactions with related parties;
- hh) Decide to sell unsold shares within the number of authorized shares of each class; decide to raise more capital in other forms;
- ii) Request members of Board of Executives to provide information and documents on financial and business activities of the Company and its departments. The requested person is responsible for full and accurate information provision.
- jj) Decide on market development, marketing and technology solutions;
- kk) Other rights and obligations as prescribed at the Charter, the Enterprise Law, the Securities Law and other laws.

Article 24: Term and number of BoD members

1. The Board of Directors has nine (09) members. The term of a member of the Board of Directors shall be 05 years. BOD members shall be elected or re-elected without restriction on the number of terms.
2. An individual may only be elected as independent member of the Board of Directors for up to 02 consecutive terms. At least one-two (1/2) of the total number of members of the Board of Directors must be permanent residents in Vietnam.

Article 25: Structure, criteria and conditions of Board of Directors member

1. The structure of Board of Directors shall meet the balance between executive, non-executive and independent members to ensure its independence.
2. A member of Board of Directors must satisfy following criteria and conditions:
 - a) Having full capacity for civil acts, and not fall into the category of persons not permitted to manage an enterprise as stipulated in Clause 2 Article 17 the Law on Enterprises;
 - b) Having professional qualifications and experience in business management or finance and banking.
 - c) Not being currently Director, general director, a BoD member, member of Member councils of other securities companies and not currently be a member the Board of Directors of more than 5 companies;
 - d) Not have been being BoD member or the legal representative of a company that was bankrupt or banned from operation due to serious violations of law;
 - e) Other criteria and conditions as prescribed by law
3. Unless otherwise provided in the law on securities, an independent member of Board of Directors according to the provisions of Point b, Clause 1, Article 137 of the Law on Enterprises must satisfy following standards and conditions:

- a) Not being the person working for the company, parent company or subsidiary company; not be a person who has worked for the company, parent company or subsidiary company for at least 03 passed consecutive years;
- b) Not being a person receiving salary or remuneration from the company, except for the allowances that members of Board of Directors are entitled to as prescribed;
- c) Not being a person whose spouse, natural father, adoptive father, natural mother, adoptive mother, natural child, adopted child, brother, sister, or young brother are major shareholders of the company; is the manager of company or a subsidiary of the company;
- d) Not being the person directly or indirectly owning at least 01% of total number of shares entitled to vote in the company;
- e) Not being the person to be a member of the Board of Directors, Supervisory Board of the company for at least 05 passed consecutive years, except for the case of being appointed continuously for 02 consecutive terms.
- f) Other standards and conditions in accordance with laws.

4. The member of Board of Directors can concurrently be a member of Board of Directors for maximum of 05 other companies.

Article 26: Nomination and candidacy for Board of Directors member

1. Shareholders who fully meet the criteria for being a member of the Board of Directors have the right to self-nominate to be a member of the Board of Directors.
2. Shareholders have the right to regroup to nominate qualified candidates to the Board of Directors according to provisions of Article 30 of Charter.
3. The self-nominated or nominated person has to prepare and submit to the Chairman all relevant document proving full satisfaction of the criteria for being a member of the Board of Directors.
4. The Chairman shall summarize and announce the list of eligible Board of Directors's candidates who fully meet the criteria and be self-nominated or nominated as prescribed.
5. Board of Directors may nominate additional candidates or organize an additional nomination in case there is still lack of candidates for Board of Directors.

Article 26: Election of Board of Directors member

1. The election of Board of Directors members is conducted by normal method. Accordingly, each Shareholder has total number of votes corresponding to total number of his shares (including shares he owns and / or is authorized); each vote for only one candidate and each Shareholder has the right to use all of his votes or not to use any number of votes to vote for candidate; The number of votes used in the previous time does not affect the number of votes used for next time.
2. Shareholders have the right to vote for themselves if they are named in the list of candidates recorded in the ballot paper.
3. The elected Board of Directors member or the Supervisor is determined from the candidate with the highest number of votes until members quality is enough as specified in the Charter.

The elected person is not required to have more than fifty percent (50%) of the total number of votes of all Shareholders. In case there are more than two candidates achieving the same number of votes for the last member of Board of Directors or Supervisory Board, re-election will be conducted among the candidates with the same number of votes.

Article 28: Dismissal, removal and additional election Board of Directors member

1. Dismissal of Board of Directors member:
 - i. Not meeting the criteria and conditions to be a Board of Directors member in accordance with the law regulation, Company statute or being prohibited to be Board of Directors member by the law;
 - ii. To be dead, missing, temporarily detained, under punish by terms of imprisonment, serving administrative sanctions at a compulsory detoxification center, a compulsory education institution, escaping from residence place, being restricted or incapacitated of civil acts, having difficulty in understanding, being banned to do occupations or jobs by courts;
 - iii. Having approved resignation;
 - iv. Other cases in accordance with provisions of law and Company Charter.
2. Removal of Board of Directors member:
 - i. Having a mental disorder and other members of Board of Directors have professional evidence to prove that person has no longer act capacity;
 - ii. Not attending the meetings of Board of Directors for six (06) consecutive months, except for force majeure;
 - iii. Following to the decision of the General Meeting of Shareholders;
 - iv. Providing seriously false personal information when submitting it to the Company as a candidate to the Board of Directors;
 - v. Other cases of removal in accordance with provisions of law and Company Charter.
3. The Board of Directors has to convene a meeting of the General Meeting of Shareholders to elect additional members of the Board of Directors in following cases:
 - a) The number of Board of Directors members is reduced more than one third compared with regulations specified in company charter. In this case, the Board of Directors has to convene General Meeting of Shareholders within 60 days since the number of members is reduced;
 - b) The number of independent members of Board of Directors decreases, not ensuring ratio as prescribed in Clause 1, Article 137 of the Law on Enterprises.
4. At the last meeting, the General Meeting of Shareholders shall elect new member to replace the dismissed member of Board of Directors.
5. Members of Board of Directors may be dismissed according to resolutions of the General Meeting of Shareholders for any reason. For further clarification, the dismissal will be approved with at least fifty percent (50%) of total valid votes of present representative Shareholders or according to the law or the Charter.

Article 29: Announcement of appointing, electing, dismissing, removing Board of Directors members.

The election, appointment, dismissal, removal, or loss of membership of Board of Directors must be disclosed within 24 hours on the Website of Company and sent to relevant agencies in accordance with the law.

Article 30: Board of Directors meeting

1. The Board of Directors has a regular meeting after annual meeting of the General Meeting of Shareholders and at least once per quarter (01) or any extraordinary meeting when necessary to decide a matter under the authority of Board of Directors.

2. The Chairman has the right to convene a periodical or extraordinary meeting. In addition, the Chairman has to convene a meeting within seven (7) days since the receipt of a written request (stating the purpose, issues to be discussed and decisions under the authority of Board of Directors) of one of following subjects:

- At the request of Supervisory Board;
- At the request of General Director or at least of three (03) people from Board of General Directors;
- At the request of at least two (02) members of Board of Directors;
- At the request of independent members of Board of Directors;
- In case at the request of independent auditing company to audit Company financial statements, the Chairman has to convene a Board of Directors meeting to discuss on audit report and situation of Company; and
- Other cases according to provisions of Vietnamese law

3. In case the Chairman does not convene a meeting as requested, he shall be responsible for any damage to the Company; The proposer has the right to replace the Chairman to convene a meeting.

4. The person who convenes the meeting or through the Company Secretary has to send invitation to all members of Board of Directors and invited people at least two (2) working days before the meeting. The invitation must include time and place, agenda, discussed issues and related documents.

5. The invitation may be sent by post, fax, email or other means and ensure it is transferred to recipient's address.

6. If necessary, the convener may invite other individuals to attend Board of Directors meeting. The invited people can discuss but cannot raise a vote.

7. A Board of Directors meeting shall be conducted when there are at least three quarters ($\frac{3}{4}$) of members. In the event of less than three quarters ($\frac{3}{4}$) of attending members, the meeting will be

convened for a second time within next seven (07) days since the first meeting and the second meeting will be held if there is presence of more than half of Board of Directors members.

8. Members of Board of Directors are considered to attend and vote at the meeting in following cases:

- (a) That member attends and directly votes at the meeting;
- (b) That member appoints an authorized representative on behalf of him to attend and vote at the meeting, if this is approved by at least a half of remaining of Board of Directors members.
- (c) That member attends and votes by online line or by other similar means;
- (d) That member sends votes to the meeting by post, fax, or email. In this case, the votes must be sealed in a closed envelope and must be sent to the Chairman at least one hour before the meeting. Votes can only be opened with the presence of all attendees.

9. Each member of Board of Directors shall have one vote for each issue. The decision of Board of Directors will be approved when more than fifty percent of attendees agreed (in the case of direct meeting) or more than fifty percent of Board of Directors members agreed (in case of opinion collection in written). If the number of agreement and disagreement votes is equal, the final decision shall upon the decision of Chairman.

10. The voting can be implemented by direct voting at the meeting or by collecting opinions in writing. A member can send his / her voting opinion to the Chairman by post, fax, email or other means as his voting proof.

11. The meetings of the Board of Directors must be recorded in minutes and stored at the head office of the Company in accordance with the Law on Enterprises. Minutes of meetings of the Board of Directors shall be prepared in Vietnamese, and, only when necessary, in English. If the minutes are translated into any other language, the Vietnamese version will prevail in the event of any conflict with any other language. The minutes of the meeting will be checked and signed by the chairperson and minutes maker, or all other members of the Board attending the meeting in case the chairperson and the minutes maker refuse to sign the minutes.

Article 31: Resolutions of Board of Directors

1. The Chairman is the person who signs and promulgates resolutions of Board of Directors. The Chairman is authorized by Board of Directors to implement, decide and conduct all matters according to resolution.

2. Resolutions of Board of Directors are included issues voted by Board of Directors at meeting recorded in minutes.

3. The resolution of Board of Directors will be approved when more than fifty percent of attendees agreed (in the case of direct meeting) or more than fifty percent of Board of Directors members agreed (in case of opinion collection in written). In case the resolution is approved by only a half of members attending the meeting (if voting at the meeting), the final decision shall upon the decision of Chairman.

4. A resolution of Board of Directors is also valid and effective when it is signed by more than half of Board of Directors members confirming agreement with that Resolution.

5. The Company will publish the Resolutions on the website and send to relevant agencies in accordance with the law.

Article 32: Task assignment of Board of Directors members

1. During the time Board of Directors does not hold the meeting, the Chairman shall be authorized to decide following issues:
 - a) Appointment of Company Secretary;
 - b) Decide to appoint a representative person to manage Company contributed capital in other enterprises;
 - c) Supervise activities of General Director and managers of Company;
 - d) Appoint, dismiss, reward, discipline managers of Company appointed by Board of Directors, except for General Director;
 - e) Decide dividend rates, time and procedures for dividend payment or handle losses arising in business process;
 - f) Set up departments or appoint staffs to perform internal audit and risk control;
 - g) On behalf of Board of Directors to resolve disputes, conflicts arising between Shareholders and Company;
 - h) Sign documents on behalf of Board of Directors; and
 - i) Other issues as authorized by Board of Directors.
2. The Board of Directors shall assign members to be in charge of tasks under Board of Directors. These members shall provide sufficient information and must be loyal, diligent and prudent for the benefit of Company and Shareholders.
3. The members of Board of Directors perform their rights and obligations in accordance with the law, Company Charter; being in charge of work assigned by Board of Directors and personally responsible for their assigned work.

Article 33: Working conditions of Board of Directors

1. The Board of Directors uses staffs and seal to perform its governance function.
2. The members of Board of Directors can directly work with any employees of Company to perform his/her assigned tasks and prepare content for the meeting. He/she can have questions, exchange and request to provide information and data, but not affect General Director authority. The members of Board of Directors have to notify General Director of his/her tasks before implementation as specified at this item. The employees are responsible for working, reporting and providing necessary documents and information at the request of members of Board of Directors.
3. If necessary, the Chairman can recruit secretary to assist the Board of Directors and him to fulfill their obligations according to the provisions of law. The secretary has rights and obligations as followed:
 - a. To support to convene the General Meeting of Shareholders, the Board of Directors; take notes of meeting minutes;
 - b. To assist members of Board of Directors in implementation of their rights and obligations;
 - c. To assist Board of Directors in implementation of company governance principles;
 - d. To support company in supporting shareholder relationships and protection of rights and interests of shareholders;

- e. To assist company in provision, disclosure of information and administrative procedures;
- f. Other rights and obligations shall be assigned by Board of Directors for each period.

Article 34: Being on business of Board of Directors members

Members of Board of Directors have to submit Chairman detailed agenda when he/she goes on business and Chairman may request related staffs to participate together.

Article 35: Remuneration and benefits of Board of Directors members

1. The Company pays remuneration and bonus to members of Board of Directors according to business results and efficiency.
 2. Members of Board of Directors are paid remuneration and bonus. Remuneration is calculated according to number of working days necessary to complete their duties per day. The remuneration of each member shall be agreed and decided by Board of Directors. The total remuneration and bonus of Board of Directors shall be decided by the General Meeting of Shareholders at the annual meeting.
 3. The remuneration of each member of Board of Directors is included in business expenses of Company in accordance with the provisions of law on corporate income tax, which is described into a separated item in annual financial statements of Company and must be submitted to the General Meeting of Shareholders at the annual meeting.
 4. The members of Board of Directors are in charge of executive positions or work at sub-committees of Board of Directors or perform other work outside duties of Board of Directors, may be paid additional remuneration in the form of a lump-sum remuneration, salary, commission, profit percentage or otherwise as decided by Board of Directors.
 5. The members of Board of Directors are reimbursed all travel cost, meals bills, accommodation cost and other reasonable expenses for performing their duties as members of Board of Directors, including expenses incurred in attending meetings of General Meeting of Shareholders, the Board of Directors or sub-committees of Board of Directors.
 6. The members of Board of Directors may be purchased with liability insurance by Company when approved by the General Meeting of Shareholders. This insurance does not cover the liability of Board of Directors members related to violations of law and company Charter.
- The disclosure of interests shall comply with regulations as followed:
- a) The members of Board of Directors have to declare to company all their related interests, including:
 - i) Name, enterprise identification number, address of head office, business fields they own shares or contribute capital; the ratio and date of such contributed capital or shares;
 - ii) Name, enterprise identification number, address of head office, business fields in which their related people own or jointly own contributed capital or shares of more than 10% of charter capital.
 - b) The declaration specified in Clause 1 of this Article must be made within seven (07) working days since the date of interest raise; Any amendment or supplement must be notified to Company within seven (07) working days since the date of respective amendment or supplement.

c) The members of Board of Directors performing work within the scope of Company business on behalf of others or by themselves have to explain nature and content of such work to Board of Directors. value and have to be approved by the majority of remaining Board of Directors members; All income of such activities shall belongs to the Company if without declaration or without approval by Board of Directors.

Article 36: Sub-committee under Board of Directors

1. The Board of Directors may establish sub-committees (Division, committees, council) to perform its functions and duties in a certain field / activity.
2. A sub-committee may include one or more members of Board of Directors and one or more outside members elected, appointed or dismissed by Board of Directors.
3. The organizational structure, scope of activities, rights and responsibilities of the sub-committee will be stipulated by Board of Directors along with the establishment of rights and obligations of Board of Directors.
4. The Sub-committee shall operate and decide upon group decision. A decision of subcommittee will approved if more than a half of total members of Sub-Committee agree. In case the agreement and disagreement members are equal, the final decision shall belong to Committee Chairman. The disagreement members have the right to reserve their opinion.
5. The Sub-committee shall approve decisions by voting in the offline meeting and or collecting written opinions. All members can present their opinions on an issue by sending e-mail to other members or to Chairman. the Chairman shall issue Committee's decision (with enough agreement opinions) on the basis of votes in offline meeting or collected opinions,).
6. A decision of Sub-Committee is valid and effective when it is signed and agreed by at least a half of members of Sub-Committee.
7. In case the issued decision of Sub-Committee is contrary to the regulations of Board of Directors and Resolution of the General Meeting of Shareholders, against the authority and cause damage to Company, the members who have approved for issuance of that decision will be jointly responsible for such damages.
8. The Investment Committee is a part of Board of Directors, including individuals appointed by Board of Directors upon Resolution of the Board of Directors to implement investment decisions according to Financial Investment Regulation of company.

Article 37: Risk management Division

1. Risk Management Division is established by decision of Board of Directors.
2. Functions and operation principles of Risk Management Division
 - (a) To regulate risk management policy and strategy; risk assessment standards; the overall risk level of Company and departments;
 - (b) To review independently the suitability and compliance of risk policies and procedures established in Company;
 - (c) To check, review and evaluate the adequacy, effectiveness and efficiency of risk management system under the Board of Directors to complete this system.

CHAPTER IV

INVESTMENT COMMITTEE

Article 38: Investment Committee

TVS's Investment Committee consists of the Chairman of the Board, Chief Executive Officer and members appointed by the Board of Directors from members of the Board of Directors.

Depending on the needs of investment activities and the situation of personnel in each period, the list of members of the Investment Council is made according to the decision of the Board of Directors.

Article 39: Functions and duties of Investment Committee

The Board of Directors authorizes/delegates to the Investment Council to perform the tasks related to investment of the Company as follows:

- Update strategic changes, investment policy orientation;
- Develop and update investment criteria together with proprietary trading division;
- Decide on investment, liquidate and liquidate investments according to the limits authorized by this Regulation;
- Decide on investment structure, allocating investment capital within the decentralized limit, loss tolerance limit and other relevant issues from time to time;
- Be responsible to the Board of Directors for investment decisions under its authority;
- Periodically report to the Board of Directors on investment portfolios, investment handling directions and investment strategy directions in each period.

Article 40: Dismissal, removal members of Investment Committee

1. Dismissal members of Investment Committee

- To be dead, missing, temporarily detained, under punish by terms of imprisonment, serving administrative sanctions at a compulsory detoxification center, a compulsory education institution, escaping from residence place, being restricted or incapacitated of civil acts, having difficulty in understanding, being banned to do occupations or jobs by courts;
- Failure to attend meetings of the Investment Committee for six (06) consecutive months, except for force majeure events;
- Providing seriously false personal information when submitting it to the Company as a candidate to the Board of Directors;
- Revealing secrets which are contrary to TVS's interests;
- According to the decision of the Board of Directors;

- Other cases in accordance with the law and the Charter.
2. Removal members of Investment Committee
 - No longer a member of the Board of Directors;
 - Resignation and is approved;
 - Other cases in accordance with the law and the Charter.

Article 42: Meeting, decision and advisory plan of the Investment Committee

The Investment Committee meets on a quarterly basis; irregular meetings at the request of the Director in charge of proprietary trading division, the General Director or the Chairman of the Board of Directors.

The contents of the meetings of the Investment Committee are made in writing.

The Investment Committee approves decisions under its authority in the form of public voting at the meetings on the principle that it must be agreed by 2/3 of the attending members. Where the number of members agree and disagree is equal, the opinion of the Chairman is the decisive opinion.

A member of the Investment Committee will not be allowed to vote through the decisions of the Investment Committee if such member has related interests and such interests may conflict with the interests of TVS.

The meetings of the Investment Committee must be recorded by the secretary. The minutes must record all participants in the meeting; comments; voting results; conclusion of the Chairman of the Council; and signed by all Committee members attending the meeting.

CHAPTER V SUPERVISORY BOARD

Article 42: Functions, rights and duties of Supervisory Board

1. Functions of Supervisory Board:

The Supervisory Board has function of supervising Board of Directors (BOD), Board of General Director in management and running the Company, checking the reasonableness, legitimacy, genuine and diligence in management and run of business activities, in organization of accounting, statistics and financial statements preparation as well business situation report and annual financial report of the Company, management work report of BOD.

2. Rights and duties of Supervisory Board:

- The Supervisory Board supervises BOD, General Director in management and run of the Company.

- Check reasonableness, legitimacy, truthfulness and diligence in management and run of business activities; systematic, consistency and appropriateness of accounting, statistics and financial statements preparation.

- Appraise the completeness, legitimacy and truthfulness of business situation report, annual and half-annual financial reports of the Company, BOD's management assessment report and submit appraisal report at annual General Meeting of Shareholders. Check up contracts, transactions with related persons under approval authority of BOD or General Meeting of Shareholders and give recommendations on the contracts, transactions that need approval of BOD or General Meeting of Shareholders.

Check up, inspect and assess validity and efficiency of the internal control system, internal audit, risk management and early warning system of the Company.

- Consider account book, accounting records and other documents of the Company, management and operations run of the Company when necessary or upon resolution of General Meeting of Shareholders or upon request of a shareholders or a group of shareholders under provision 2 Article 115 of Corporate Law.

- Upon request of a shareholder or a group of shareholders as prescribed in provision 2 Article 115 of Corporate Law, the Supervisory Board implements check within period of seven (07) working days of receiving the request. Within a period of 15 days of finishing the check, the Supervisory Board shall report on issues required to check to BOD and the shareholder or a group of shareholders that requested. The Supervisory Board's check prescribed in this provision shall neither prevent normal activities of the BOD, nor interrupt business activities management of the Company.

- Recommend to the BOD or General Meeting of Shareholders measures for amendments, supplements, innovation of the organization structure of supervisions and run of business activities of the Company.

- When any member of BOD, General Director is found having violated Article 165 of Corporate Law, immediately report in writing to BOD, ask the offenders to stop violations and give remedy for the consequences.

- Attend and take part in discussion at General Meeting of Shareholders, BOD's meetings and other meetings of the Company.

- Use independent consultants, internal auditors of the Company to fulfill assignments.

- Supervisory Board may consult with BOD before submitting report, conclusion and recommendations to General Meeting of Shareholders.

- Other rights and duties are prescribed by Corporate Law, the Company's Charter and resolutions of the General Meeting of Shareholders.

Article 43: Term, number of members of the Supervisory Board

1. Term:

The term of members of the Supervisory Board shall be five (05) years, and members of the Supervisory Board may be re-elected for an unlimited number of terms.

2. Quantity:

The Supervisory Board has three (03) members appointed by the General Meeting of Shareholders.

Article 44: Standards for a Supervisor

A supervisor must satisfy following standards:

- Has full civil conduct capacity to act, not subject to being prohibited to establish and manage enterprises according to provisions of Corporate Law;
- Must not hold managerial posts of Company;
- Is not a related person of a member of BOD, General Director and other managers;
- Head of Supervisory Board must not be concurrently a member of a supervisory board of other securities; and
- Other conditions and standards are in accordance with provisions of law.

Article 45: Nomination and election of a Supervisor

1. Shareholders who hold ordinary shares in a period of at least six (06) consecutive months have right to accrue the voting rights of each person together in order to elect candidates of Supervisory Board. A shareholder or group of shareholders holding at least 10% to less than 30% total shares having voting right may nominate one (01) candidate; from 30% to less than 60% and from 60% or more may nominate maximum two (02) candidates; and maximum three (03) candidates respectively. In case that the number of candidates for Supervisors via nomination and election is insufficient for the quorum, the Supervisory Board in power can nominate additional candidates.
2. Method of Supervisor election is similar to one prescribed in Article 21 of these Regulations and that for members of BOD.
3. Head of Supervisory Board is elected by Supervisors. Head of Supervisory Board shall assign other member to in charge of each supervision work aspects and be responsible to General Meeting of Shareholders for all supervision reports. Head of Supervisory Board shall convene and chair all Supervisory Board's meetings. In case of absence, the Head of Supervisory Board may authorize a member of the Supervisory Board to chair. The meeting is considered valid when there are at least two thirds (2/3) total members attending. Head of Supervisory Board shall be on behalf of Supervisory Board to report tasks performance outcomes at the session of General Meeting of Shareholders. Head of Supervisory Board shall be on behalf of Supervisory Board to attend the BOD's meetings, deliver speech, question and give recommendations but not entitled to vote. In case of failure to attend BOD's meeting, the Head of Supervisory Board may authorize another Supervisor to attend.

Article 46: Dismissal, removal of a Supervisor

1. A Supervisor shall be dismissed in following cases:
 - a) Such Supervisor no longer meets standards and condition;
 - b) Such Supervisor fails to participate in activities of the Supervisory Board for six (06) consecutive months, except for force majeure events;
 - c) Such Supervisor has application form for resignation;
 - d) There is an evidence proving that such Supervisor losses capacity to act;

- e) Other cases are in accordance with provisions of relevant law.
2. A Supervisor shall be removed in following cases:
 - a) He/she fails to fulfill his/her duties, assignments;
 - b) He/she seriously violates or repeats violations of duties of a Supervisor under provisions of law and the Charter;
 - c) Upon a decision of a General Meeting of Shareholders having at least 51% approval votes for all present Shareholders;
 - d) Other cases are in accordance with provisions of law.
3. When one of above cases happens in middle of sessions of General Meeting of Shareholders, Supervisory Board shall announce Supervisor dismissal, removal in the most recent General Meeting of Shareholders.

Article 47: Announcement of nomination, election, dismissal and removal of a Supervisor
Election, nomination, dismissal, removal, disqualification of a Supervisor must be announced on the Company's website and submitted to concerned agencies as prescribed by Law and the Charter.

Article 48: Activities of Supervisory Board

1. Supervisory Board convenes its meeting every six (06) months to review its supervision work, consider financial statements and agree over next work plan.
2. At least two (02) weeks before the session of General Meeting of Shareholders, a meeting must be conducted by the Supervisory Board to summarize issues under its responsibility in order to report at the session of General Meeting of Shareholders.
3. In case that the Supervisory Board thinks it needed to keep secrete the check and avoid the facing of checked objects, it can conduct a sudden check without impact on normal activities of checked divisions, or causing interruption in daily business activities run of the Company.
4. In each periodical or sudden check, the Supervisory Board shall have work minutes and announce to its all members the check contents before they are submitted to BOD, General Meeting of Shareholders. The minutes must be signed by all inspection members.

Article 49: Salary and other benefits of members of Supervisory Board

1. Supervisors are paid salary, remuneration, bonus and other benefits under decision of General Meeting of Shareholders. General Meeting of Shareholders shall decide total salary, remuneration, bonus, other benefits and annual operation budget of the Supervisory Board;
2. Supervisors are reimbursed reasonable expenses of accommodation, travel, independent consulting service fee. Total remuneration and these expenses shall not exceed total annual budget of the Supervisory Board approved by General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders;
3. Salary and operation expense of the Supervisory Board is calculated in operating expense of the Company under provisions of law on corporate income tax, other related laws and separately itemized in the annual financial statements of the Company.

CHAPTER VI

GENERAL DIRECTOR

Article 50: Roles, responsibilities and obligations of General Director

1. Roles, responsibilities of General Director
 - General Director is the person who manages daily businesses of the Company. The General Director must satisfy standards and conditions stipulated by the Corporate Law and the Law on Securities. The General Director is subject to supervision of the Board of Directors, takes responsibility before the Board of Directors and laws for carrying out assigned rights and obligations.
 - The Board of Directors shall appoint or hire a General Director with tenure of no more than 05 years to manage the daily businesses of the Company.
 - The General Director takes responsibility before laws and the Board of Directors for carrying out their rights and obligations.
2. Rights and obligations of General Director
 - (a) Make decision on issues related to daily businesses of the Company without decision of the Board of Directors or the General Meeting of Shareholders;
 - (b) Organize to implement decisions of the Board of Directors;
 - (c) Organize to implement business plans and investment options of the Company;
 - (d) Recommend options for organizational structure, international management regulations of the Company;
 - (e) Recruit employees, appoint, remove, and dismiss other managerial positions in the Company, except people under the scope of appointment by the Board of Directors;
 - (f) Propose people, recommend quantity and managers under scope of appointment or removal by the Board of Directors that the Company needs to hire so that the Board of Directors can make decision on salary, remuneration, benefits and other terms of employment contracts for such managers;
 - (g) Submit annual financial statements to the Board of Directors;
 - (h) Submit annual plans for the next fiscal year to the Board of Directors for approval on the basis of satisfying requirements on budget and financial plan;
 - (i) Make decision on salary and other benefits for employees in the Company, except employees under scope of appointment by the Board of Directors, their salary and benefits will be decided by the Board of Directors;
 - (j) Have right to make decision on and sign contracts or transactions with value of less than 35% (thirty-five percent) or transactions with total value of transactions within 12 months as from the date of the first transaction is less than 35% (thirty-five percent) of the total value of the Company as specified under the most recent financial statements of the Company, except transactions between the relevant parties under authority of the General Meeting of Shareholders or the Board of Directors pursuant to Article 37 of the Charter;
 - (k) Director, supervise and assign tasks to other members of the Management Board;

- (l) Propose plan for dividend payment, use of profit or loss processing in businesses to the Board of Directors; and
- (m) Other rights and obligations in accordance with the Corporate Law, the Law on Securities, the Charter, internal regulations of the Company, resolutions of the Board of Directors from time to time, and employment contracts signed with the Company.

Article 51: Salary and other benefits of General Director

1. The Company has right to pay remuneration, bonus, salary to the General Director and other managers in accordance with business results and efficiency.
2. Salary, remuneration, bonus and other benefits of the General Director shall decided by the Board of Directors.
3. Remuneration and salary of the General Director are calculated in business expenses of the Company in accordance with laws on corporate income tax, reflected in a separate item in annual financial statements of the Company and must be reported at the annual General Meeting of Shareholders.

Article 52: Standards and conditions of General Director

1. Have sufficient civil capacity and not subject to prohibition of business management as stipulated under the Corporate Law.
2. Have professional qualification and experience in business management or in finance, banking, and securities.
3. Do not act as a member of the Board of Directors or Member Council in other securities companies; not work for other companies concurrently.
4. Satisfy conditions stipulated for the General Director of securities company in accordance with legal documents on organization and operation of securities companies.

CHAPTER VII
COORDINATED OPERATION
BETWEEN BOD, SUPERVISORY BOARD AND GENERAL DIRECTOR

Article 53: Coordinated operation between BOD, Supervisory Board and General Director

1. BOD is an independent organ of General Meeting of Shareholders having function of implementing resolutions, decisions of General Meeting of Shareholders and responsible to General Meetings of Shareholders.
2. General Director is appointed, removed by BOD, who is responsible to BOD for implementing, deploying resolutions, decisions of the BOD, implementing daily activities management of the Company.
3. BOD has right to decide suspension or cancellation of General Director's decisions if there is reasonable ground that such decisions violate law, the Charter, violate resolutions of BOD or seriously prejudicial to benefits of the Company and Shareholders. Suspension decision must be immediately sent to Head of Supervisory Board on the same day of decision.

4. General Director shall report BOD on periodical basis or as required about management, run and business activities of the Company.
5. General Director directs professional departments and related employees to support, provide information, analyze data, prepare reports, letter of representation, etc. to BOD, member of BOD in fulfilling their functions and duties.
6. Supervisory Board is a directly managed by General Meeting of Shareholders having function of supervising operations of BOD, General Director in managing and running the Company. Supervisory Board is entitled to audit on periodical or sudden basis operations of BOD, members of BOD and General Director.
7. General Director's report submitted to BOD or other documents issued to members of Supervisory Board are at the same time and according to the method of that for members of BOD.
8. Exact information, documents on management, run and business activities of the Company must be fully, promptly provided by BOD, members of BOD, General Director, other managers upon request of Supervisory Board.
9. Supervisory Board is created favorable conditions by General Director to independently operate to fulfill its duties under provisions of the Charter and law.
10. When convening BOD's meetings, meeting invitation notices and related materials must be sent by the Chairman of BOD to members of Supervisory Board and Director or General Director the same as to members of BOD. Members of Supervisory Board, Director or General Director who are not members of Board are entitled to attend BOD's meetings; and discuss but not vote.
11. In case of necessity for benefits of the Company, Supervisory Board is entitled to convene General Meeting of Shareholders or BOD's meeting to consider decision of issues under its authority.
Supervisory Board has right to recommend to BOD, General Meeting of Shareholders solutions for amending, supplementing, restructuring management organization, operation of the business activities of the Company.

CHAPTER VIII

PERSON IN CHARGE OF CORPORATE GOVERNANCE

Article 54: Standards and conditions for the General Director

Regulations on Person in Charge of Corporate Governance comply with Article 33 of the Charter.

CHAPTER IX

MISCELLANEOUS

Article 55: Implementation provisions

1. Shareholders, members of BoD, Supervisory Board, CEO, managers and employees are responsible for implementing this Regulation.

2. If any provisions of this Regulation is conflict with the provisions of the Company Charter or Law, the corresponding provisions of the charter or law shall prevail.
3. BOD is entitled to submit General Meeting of Shareholders for approval, amendments, supplements to these Regulations to be in line with provisions of law and actual situation. For spelling or format errors, BOD is entitled to amend by themselves without any approval from GMS.
4. Copies or excerpts of this Regulation are valid only when signed by the Chairman of the Board of Directors or at least two (2) members of the Board of Directors.
5. This Regulation includes 9 chapters, 55 articles shall take effect from the date passed by the GSM on 23/04/2021 and amended on 26/04/2022.

FOR BOARD OF DIRECTORS



Nguyen Trung Ha

