

**CODE OF CORPORATE GOVERNANCE
COTECCONS CONSTRUCTION JOINT STOCK COMPANY**

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CHAPTER I GENERAL RULES

Article 1. Scope of Code

The Code of Corporate Governance of Cotecons Construction Joint Stock Company is formulated in accordance with Law on Enterprises, Law on Securities, Decree 155/2020/ND-CP and other related legal documents

This Code provides basic principles of corporate governance to protect the legitimate rights and interests of Shareholders, establishes the standards of the relationship between members of the Board of Directors, the Board of Management, the Board of Supervisors and managers of the Company

This Code is to ensure that the Company's operations run effectively and that the internal management control of the Company is public and transparent in accordance with the provisions of the Company Charter, Law on Enterprises, Law on Securities and related legal documents.

Article 2. Definitions and Terminologies

Terminologies in this Code are defined as follows:

1. “*Company*”: Cotecons Construction Joint Stock Company
2. “*GMS*”: General Meeting of Shareholders
3. “*Related persons*” refers to any individual or organization defined in Clause 23, Article 4 of the Law on Enterprises and Clause 46, Article 4 of the Law on Securities
4. “*Non-executive BOD member*” is a member of the Board of Directors who is not the Chairman of the Board of Directors, General Director (CEO), Deputy General Director (Managing Director), Chief Accountant and other executives in accordance with the Company Charter.
5. “*Independent BOD member*” is a member of the Board of Directors meeting the following conditions:
 - a. Not being an employee of the Company, a parent company or a subsidiary of the Company; not a person who has worked for the Company, its subsidiary for at least 03 consecutive years.
 - b. Not being a person receiving salary or remuneration from the Company, except for the allowances that members of the 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, adoptive child, biological brother, sister, or brother are a major shareholder of the Company; is a manager of the Company or a subsidiary of the Company;
 - d. Not being a person who directly or indirectly owns at least 1% of the total voting shares of the Company;
 - e. Not being a person who used to be a member of the Board of Directors, the Board of Supervisors of the Company for at least five (05) consecutive years, except for the case of being appointed continuously for 02 consecutive terms
6. “*Board of Supervisors member*” and “*Supervisor*” are equivalently understood.
7. Other terms referred to in these Code have the same definition as stipulated in the Company Charter.

CHAPTER II
SHAREHOLDERS AND GENERAL MEETING OF SHAREHOLDERS

Article 3. Rights and obligations of shareholders

1. Shareholders have full rights and obligations as provided for in Article 115, Article 119 of the Law on Enterprises and the Charter of the Company. Additionally, shareholders have the following permissions:
 - a. Right of fair treatment. Each share of the same type gives the owner the same rights, obligations and interests. In case the Company has types of preference shares, the rights and obligations associated with those types of preference shares must be approved by General Meeting of Shareholders and fully disclosed to the Shareholder;
 - b. Right to fully access to periodic and extraordinary information published by the Company in accordance with the law.
2. Shareholders have the right to protect their legal rights. In case the decision of the GMS violates the law or the Charter of the Company, the decision of the Board of Directors passed is contrary to the provisions of law or the Charter of the Company causes damage to the Company, the Shareholder has the right to propose cancel or suspend such decision in accordance with the Law on Enterprises.

Article 4. Obligations of major shareholders

Major shareholders have obligations of shareholders in accordance with the Law on Enterprises, in addition to ensure compliance with the following obligations:

1. Major shareholders are not allowed to make use of their advantages to damage the rights and interests of the Company and other shareholders in accordance with the provisions of law and the Company Charter;
2. Major shareholders are obliged to disclose information in accordance with the law.
3. Implementing the resolutions of the General Meeting of Shareholders passed, not using their advantage to change the decisions of the previous General Meeting of Shareholders affecting the legitimate interests of employees of the Company according to business results, not harming the interests of other Shareholders or the reputation of the Company.

Article 5. Company Charter

The Company Charter is approved by the General Meeting of Shareholders and must not be contrary to the Law on Enterprises, the Law on Securities, the provisions of Decree 155/2020/ND-CP and other relevant legal documents

Article 6. General meeting of shareholders

The General Meeting of Shareholders is conducted in accordance with the Law on Enterprises, in addition, the following regulations must be ensured:

1. The Company fully complies with the order and procedures for convening the General Meeting of Shareholders in accordance with the law, the Company Charter and the internal regulations of the Company. The Company must disclose information on the making of the list of shareholders entitled to attend the General Meeting of Shareholders at least twenty (20) days prior to the final registration date.
2. The Company is not allowed to restrict shareholders to attend the General Meeting of Shareholders, and must create conditions for shareholders to authorize representatives to attend the General Meeting of Shareholders. The authorization of a representative to

participate in the General Meeting of Shareholders must comply with the following provisions:

The authorization for representative individuals or organizations to attend the General Meeting of Shareholders must be made in writing. The authorization document is made according to the provisions of civil law and must clearly state the name of the authorized shareholder, the name of the individual, the authorized organization, the number of authorized shares, the content of authorization, the scope of authorization, term of authorization, signatures of the authorizing and the authorized party.

The authorized representative to attend the General Meeting of Shareholders must submit a written authorization when registering to attend the meeting. In case of re-authorization, meeting attendees must present the initial authorization document of shareholder, the authorized representative of institution shareholder (if it has not been registered with the Company before).

3. The Board of Directors or the convener of the General Meeting of Shareholders shall arrange the agenda, arrange a reasonable venue and time to discuss and vote on each issue in the agenda of the General Meeting of Shareholders in accordance with Clause 5 Article 140 of the Law on Enterprises
4. The Company tries its best in applying modern information technologies so that shareholders can participate in the meeting of the General Meeting of Shareholders in the best way.
5. Annually, the Company must hold the annual General Meeting of Shareholders in accordance with the Law on Enterprises. In case the Company's audited annual financial statements contain material exceptions, conflicting opinions, or refuses, the Company must invite representatives of the approved auditing organizations to audit the report. The representative of the auditing organization above is responsible for attending the Annual General Meeting of Shareholders of the Company.
6. The principles, content, order and procedures for collecting written opinions of shareholders to pass decisions of the General Meeting of Shareholders are stipulated by the Company in the Company Charter or in internal regulations. In case of collecting written opinions, the Company must ensure to send and disclose all documents and ensure a reasonable time for shareholders to review documents before sending votes as is the case with the General Meeting of Shareholders.

Article 7. Sequence and procedures for approval of the online General Meeting of Shareholders

1. **Notice to convene the meeting of the online General Meeting of Shareholders:**

The notice of invitation to the online General Meeting of Shareholders is in accordance with Article 143 of the Law on Enterprises and Article 18 of the Company Charter.
2. **Register to attend the online General Meeting of Shareholders:**
 - 2.1. All shareholders have the right to attend and vote on issues under the mandate of the online General Meeting of Shareholders in accordance with this Code and Regulation on organization of the online General Meeting of Shareholders (if any). Shareholders' attendance and voting are performed on software/software systems ("**System**") selected by the Company..
 - 2.2. How to register to attend the online General Meeting of Shareholders:

- a. Shareholders attending the online General Meeting of Shareholders can access to the website of the online Company's General Meeting of Shareholders (according to the notice from time to time) and fill in the information of shareholders as registered with the Vietnam Securities Depository ("VSD"), including:
 - Full Name;
 - Phone number;
 - Ownership registration number includes: ID/Passport/Citizen ID Number (for individual Shareholders), Business code/Transaction code of foreign investors (for institutional shareholders) and other documents required by VSD);
 - E-mail;
 - Password to attend the online General Meeting of Shareholders (attached to the Invitation).
 - b. Upon successful registration, the System will send login credentials to log in the online General Meeting of Shareholders ("**Login Credentials**") via short message service "SMS" or Email to Shareholders. These Login Credentials are only valid until the end of the General Meeting of Shareholders.
 - c. Shareholders are responsible for the keeping the Login Credentials confidential. In case shareholders lose their login information, shareholders can request the company to re-issue the login information to the phone number, email that the shareholder registered with VSD.
 - d. Credential may be reissued one time and the Company does not hold responsible for (i) the Shareholder losing their Login Credentials after being re-issued at the request of the shareholder or (ii) Login Credentials are disclosed or provided to a third party out of intentional mistakes of the Company or (iii) The Company has sent shareholder Login Credentials 03 times (in case the Company receives failure notice when sending SMS/Email to Shareholders) and the Shareholders still do not receive them not out of intentional mistakes of the Company. If the shareholder does not register their phone number/email with VSD or whose information filled in paragraph a mentioned above (Full name and ownership registration number) does not match the information provided by the VSD is not allowed to attend the online General Meeting of Shareholders but still have the right to attend the offline General Meeting of Shareholders.
 - e. In case shareholders want to register/change their new phone number, Email or the other personal information from what have been registered with VSD, they can contact the depository member where their opened the account to update information as required by VSD before the record date.
 - f. The Company is not responsible for updating the information of shareholder with VSD nor for the failure of the shareholders to update with the depository member where their opened the securities account, which results in outdated information in the list of shareholders provided by VSD.
- 2.3. To attend the online General Meeting of Shareholders:
- a. Shareholders log in the System using the ID and Password sent via SMS and Email of Shareholders.

- b. The system will be opened and recorded the attendance of shareholders 15 minutes before the online AGM starting or another time according to the Notice attached to the Invitation sent to Shareholders.
 - c. After logging into the System, Shareholders are considered eligible to attend and vote in the online General Meeting of Shareholders with the same validity as the voting results of the offline General Meeting of Shareholders.
 - d. Shareholders attending online can speak and offer suggestion during the meeting through the utilities provided by the System.
3. **Conducting necessary conditions:**
Comply with Article 19 Charter of the Company.
4. **Voting online:**
- 4.1. Shareholders exercise their election and voting right through the System. The Company will send the instructions in the Notice attached to the Invitation to Shareholders.
 - 4.2. Online voting results are recorded by the System at the completion of voting for each content or at the end of voting period. Shareholders agree and take responsibility for voting results when they are logged in and registered to attend as prescribed in Clause 2.2, Article 7 of this Code.
 - 4.3. Shareholders registered to attend the online General Meeting of Shareholders but do not vote on the System or log out of the System before closing the ballot box/stopping the vote collecting (“**End of Voting Period**”) or lose connection (due to network error or the circumstances) prior to the End of Voting Period, the System will record the Shareholders’ attendance in the meeting but will deem unvoted items as No comment/No voting on any candidates.
 - 4.4. In case the shareholders log out of the System or lose connection then log back in/reconnected prior to the End of Voting Period, the Shareholders may continue to vote for the remaining items.
 - 4.5. In case the online organization of the General Meeting of Shareholders lose connection (due to communication error, or network error), the Chairperson or the person appointed by the Chairperson of the General Meeting of Shareholders will decide to suspend the meeting for remedial period that’s suitable to the actual situation at the General Meeting of Shareholders.
 - 4.6. Once successfully logged in to the online General Meeting of Shareholders in accordance with Clause 2.3.c, Article 7 of this Code, Shareholders will not be able to discuss and vote in person in offline General Meeting of Shareholders even if they are physically present at the General Meeting of Shareholders. The system will only record one form of attending and voting of shareholders, either online or offline, whichever comes first.
5. **Authorization to the Board of Directors:**
- 5.1. To decide whether to apply the form of organization of the GMS online in its entirety or to organize an online General Meeting of Shareholders together with organizing the GMS directly.
 - 5.2. To select the system/software to support the organization of an online General Meeting of Shareholders and be entitled to amend, supplement and replace the provisions on the organization of an online General Meeting of Shareholders in this Code if deemed necessary to ensure regulatory compliance.

Article 8. Report on activities of the Board of Directors at the Annual General Meeting of Shareholders

Report on activities of the Board of Directors to submit to the Annual General Meeting of Shareholders in accordance with Point c, Clause 2, Article 139 of the Law on Enterprises and the Charter of the Company, in addition, the following contents must be ensured:

1. Remuneration, operating expenses and other benefits of the Board of Directors and each member of the Board of Directors according to the provisions of Clause 3, Article 163 of the Law on Enterprises and the Company Charter
2. Summarizing the meetings of the Board of Directors and the decisions of the Board of Directors;
3. Results of assessment of independent members of the Board of Directors on the activities of the Board of Directors (if any);
4. Operations of other subcommittees under the Board of Directors (if any);
5. Results of supervision of the General Director;
6. Results of supervision of the other manager;
7. Future plans.

Article 9. Report on activities of the Board of Supervisors at the Annual General Meeting of Shareholders

Report on activities of the Supervisory Board submitted to the Annual General Meeting of Shareholders in accordance with the provisions of Point d, Point dd, Clause 3, Article 139 of the Law on Enterprises, in addition, the following contents must be ensured:

1. Remuneration, operating expenses and other benefits of the Board of Supervisors and each Supervisor as stipulated in Clause 3, Article 172 of the Law on Enterprises and the Company Charter
2. Summarize the Supervisory Board's meetings and conclusions and recommendations of the Supervisory Board;
3. Results of monitoring the operation and financial situation of the Company;
4. Results of supervision for the Board of Directors, General Director and other executives of the Company;
5. Results of the evaluation of the coordination between the Board of Supervisors and the Board of Directors, General Director and shareholders.

CHAPTER III

MEMBERS OF THE BOARD OF DIRECTORS AND BOARD OF DIRECTORS

Article 10. Candidacy and nomination of members of the Board of Directors

1. In case the candidates have been identified in advance, information about Board of Directors candidates shall be included in the meeting documents of the General Meeting of Shareholders and shall be announced at least ten (10) days prior to the opening of the General Meeting of Shareholders on the Company's website for shareholders' consideration before voting. The information related to the Board of Directors candidates shall be published, at least including:
 - a. Full name, date of birth;
 - b. Professional qualifications and education;
 - c. The company is responsible for disclosing information about the companies in which the candidate holds the position of member of the Board of Directors, other

- managerial positions and the interests related to the company of the candidate Board of Directors (if any);
- d. Employment history;
 - e. Other managerial positions (including titles of the Board of Directors of other companies);
 - f. Interests related to the Company and related parties of the Company;
 - g. Other information (if any) in accordance with the company's charter.

The company must ensure shareholders have access to information about the companies for which the candidate holds the position of Board member, other management positions and interests related to the company of candidates.

2. Board of Directors nominees must have written commitments to the truthfulness, accuracy and reasonableness of the published personal information and must commit to honestly perform the duties if elected as a Member of the Board of Directors.
3. A Shareholder or a group of Shareholders holding more than 5% of the total ordinary shares may nominate candidates to the Board of Directors according to regulations of the Law on Enterprises and Company Charter.
4. In case the necessary number of nominated persons and candidates to the election of members of the Board of Directors is insufficient as prescribed in Clause 5 Article 115 of the Enterprises Law, the current Board of Directors may nominate candidates or organize the nomination in accordance with this Charter. The introduction of candidates by the incumbent Board of Directors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Directors in accordance with the law.
5. The voting for members of the Board of Directors:
Voting to elect members of the Board of Directors must be conducted by the method of cumulative voting, in which shareholders have the right to use their total voting rights for a candidate; or a number of candidates with an equal number of votes per candidate is not required; or only a portion of their total voting rights will be elected for one or several candidates, the remainder may not vote for any candidate. The number of candidates to be elected in each vote cannot exceed the maximum number of candidates allowed to vote.

Elected person:

- The elected person is determined by the number of votes from high to low, starting from the candidate with the highest number of votes until the specified number of members is met.
- If there are many candidates with the same number of votes, making the selection of the required number of people not possible, that number of candidates must be re-elected to select the missing number after the candidates with higher votes have been elected. The re-election also follows the principle of cumulative voting.

Article 11. Standards of the Board of Directors

1. Members of the Board of Directors must meet the criteria and conditions as provided for in Clause 1, Article 155 of the Law on Enterprises and the Company Charter. Members of the Board of Directors may not be shareholders of the Company
2. The Chairman of the Board of Directors is not allowed to concurrently hold the title of General Director of the Company.

3. A member of the Board of Directors cannot concurrently be a member of the Board of Directors in more than five (05) other companies.

Article 12. Composition of the Board of Directors

1. The number of members of the Board of Directors is at least five (05) people and at most eleven (11) people.
2. The structure of the Board of Directors members:
The structure of the Board of Directors of the Company must ensure that at least 1/3 of the total number of the members of the Board of Directors are non-executive members. The total number of independent members of the Board of Directors must ensure the following regulations:
 - a. Have at least 01 independent member in case the company has 3 to 05 members of the Board of Directors;
 - b. Have at least 02 independent members in case the company has 6-8 members of the Board of Directors;
 - c. Have at least 03 independent members in case the company has 9 to 11 members of the Board of Directors.

Article 13. Rights of members of the Board of Directors

Members of the Board of Directors have full rights under the provisions of the Law on Enterprises, relevant legal documents and the Company Charter, especially the right to be provided with information and documents about the financial situation, business activities of the Company and its affiliates.

Article 14. Responsibilities of members of the Board of Directors

1. Members of the Board of Directors must fully comply with the responsibilities of the Law on Enterprises and the Charter of the Company, in addition, must ensure the following responsibilities:
 - a. Performing responsibilities honestly, prudently for the best interests of shareholders and the Company;
 - b. Attending all meetings of the Board of Directors and have clear opinions on the discussed issues;
 - c. Promptly and fully reporting to the Board of Directors the remuneration received from subsidiaries, associates and other organizations
 - d. Reporting to the Board of Directors at the latest meeting of transactions between the company, subsidiary, company controlled by the company over 50% of charter capital with members of the Board of Directors and related persons of that member; transactions between company and company in which a member of the Board of Directors is a founding member or manager of an enterprise during the last 3 years prior to the transaction time;
 - e. Disclosing information when trading shares of the company in accordance with the law.
2. Members of the Board of Directors may be purchased by the Company for liability insurance after obtaining approval from the General Meeting of Shareholders. This insurance does not cover the liability of the members of the Board of Directors related to the violation of the law and the Company Charter.

Article 15. Responsibilities and obligations of the Board of Directors

The Board of Directors must fully comply with the responsibilities and obligations under the provisions of the Law on Enterprises and the Charter of the Company, in addition the Board of Directors has the following responsibilities and obligations:

1. The BOD is responsible to the shareholders for the Company's activities;
2. Treat fairly all the shareholders and protect the interests of the persons whose interests are related to the company;
3. Ensure the operations of the company in compliance with regulations of law and the company's charter and internal regulations;
4. Develop the Operation Regulation of the Board of Directors and submitting to the General Meeting of Shareholders for approval and public on the company's website.
5. Monitor and prevent conflicts of interests of members of the Board of Directors, members of the Supervisory Board, General Director (Director) and other managers, including the misuse of company assets target and abuse of related party transactions.
6. Appoint a person in charge of corporate governance.
7. Organize training courses on corporate governance and necessary skills for members of the Board of Directors, General Director (Director) and other managers of the company.
8. Develop internal regulations on corporate governance and submitting to the General Meeting of Shareholders for approval in accordance with Clause 2, Article 270 of Decree No. 155/2020/ND-CP
9. The Board of Directors develops regulations on the order and procedures for nomination, candidacy, election, dismissal and removal of members of the Board of Directors and the order and procedures for organizing meetings of the Board of Directors which is not contrary to the provisions of law and the Company Charter, including the following main contents:
 - a. Order and procedures for nomination, candidacy, election, dismissal and removal of members of the Board of Directors:
 - Standards of the members of the Board of Directors;
 - Method of nominating people for the position of members of the Board of Directors of a shareholder or group of shareholders in accordance with the law and the Company Charter;
 - Method of electing members of the Board of Directors;
 - Cases of dismissal or removal of members of the Board of Directors.
 - Notice of the election, dismissal, removal of the members of the Board of Directors.
 - b. Order and procedures for organizing meetings of the Board of Directors:
 - Notice of the Board of Directors meeting: including agenda, time, location, related documents;
 - Conditions for organizing meetings of the Board of Directors;
 - Method of voting;
 - Method of passing resolutions of the Board of Directors;
 - Recording the minutes of the Board of Directors meeting;
 - Notice the resolutions of the Board of Directors.

10. The Board of Directors is responsible for reporting on the activities of the Board of Directors at the General Meeting of Shareholders in accordance with Article 8 of this Code.

Article 16. Meeting of the Board of Directors

1. The Board of Directors must hold a meeting at least once a quarter in the order specified in the Company Charter and this Code. The organization of the Board of Directors meeting, meeting agenda and related documents are notified in advance to the members of the Board of Directors according to the time limit prescribed by law and the Company Charter.
2. Minutes of meetings of the Board of Directors must be made in detail and clear, including full name, signature of the chairman and minutes maker. In case the chair or the minutes maker refuses to sign the minutes, the meeting minutes shall comply with Clause 2, Article 158 of the Law on Enterprises. The content approved by the majority of the attending members in the meeting minutes of the Board of Directors must be approved in a resolution. Minutes of meetings of the Board of Directors must be kept according to the provisions of law and the company's charter.
3. The Board of Directors can approve the decision by collecting written opinions. The decision is considered passed when signed by all the following members of the Board of Directors:
 - Members have the right to vote on the resolution at the Board meeting;
 - The number of members participating in voting is not lower than the minimum number of members regulated as the Board of Directors meeting as usual.
4. Annually, the Board of Directors requires independent members to have an evaluation report on the activities of the Board of Directors and this evaluation report can be announced at the Annual General Meeting of Shareholders.

Article 17. Remuneration of the Board of Directors

1. The remuneration of the Board of Directors is approved annually by the General Meeting of Shareholders and announced in accordance with this Code.
2. In case a member of the Board of Directors concurrently holds a title in the executive apparatus of the Company and its subsidiaries, the remuneration announced must include the salaries and bonuses associated with the executive title and other remuneration.
3. Remuneration, other benefits and expenses paid by the Company to each member of the Board of Directors are disclosed in detail in the Annual Report of the Company.

Article 18. Committees of the Board of Directors

1. The Board of Directors is entitled to establish subcommittees to be in charge of development policy, personnel, salary and bonus, internal audit, risk management and other subcommittees depending on the Company's situation in each period. The number of members of the subcommittee decided by the Board of Directors is at least 03 people, including members of the Board of Directors and external members, specifically members are decided by the Board of Directors. The operation of the subcommittee must comply with the regulations of the Board of Directors. The Board of Directors decides on the regulations of organization, operation, rights and obligations of each subcommittee. The resolution of the subcommittee is effective only when the majority of members attend and vote for approval at the the sub-committee's meeting.

2. The implementation of BOD/Subcommittee’s decisions must comply with current law provisions and the provisions of the Company Charter.

Article 19. Person in Charge of Corporate Governance

1. The Board of Directors must appoint at least one (01) person to do the duties of the person in charge of corporate governance. The person in charge of corporate governance may concurrently act as the Company Secretary according to the provisions of Clause 5, Article 156 of the Law on Enterprises and Article 32 of the Company Charter.
2. The person in charge of corporate governance must be knowledgeable about the law, not concurrently working for an independent auditing company that is auditing the financial statements of the Company.
3. The person in charge of corporate governance has the following rights and obligations:
 - a. Advising the Board of Directors in organizing the General Meeting of Shareholders in accordance with the regulations and the related work between the Company and shareholders;
 - b. Preparing the meetings of the Board of Directors, the Board of Supervisors and the General Meeting of Shareholders at the request of the Board of Directors or the Board of Supervisors;
 - c. Consulting about the procedures of the meetings;
 - d. Attending meetings;
 - e. Advising on procedures for making resolutions of the Board of Directors in accordance with law;
 - f. Providing financial information, copies of the Board meeting minutes and other information to the members of the Board of Directors and the Supervisors;
 - g. Keeping information confidential according to the provisions of law and the Company Charter;
 - h. Being a liaison point with stakeholders;
 - i. Keeping information confidential according to the provisions of law and the Company Charter;
 - j. Other rights and obligations in accordance with the law and the Company Charter.

Article 20. Attendance of independent auditor in the General Meeting of Shareholders

The auditor or the representative of the auditing company must be invited to attend the Annual General Meeting of Shareholders to express his opinion at the General Meeting of Shareholders on matters related to the annual financial statements in the event that the auditor's report contains significant exceptions.

CHAPTER IV

SUPERVISOR AND THE BOARD OF SUPERVISORS

Article 21. Candidacy and nomination of Controllers

The election and nomination of Supervisor are similar to the candidacy and nomination of members of the Board of Directors as prescribed in Clauses 1, 2, 3 and 5 Article 10 of this Code and Company Charter.

In case the number of Supervisors candidates through nomination and candidacy is insufficient, the incumbent Supervisor may nominate more candidates or hold a nomination according to the mechanism specified in the Public Charter ty. Nomination mechanism of the incumbent Supervisor is clearly announced and approved by the General Meeting of Shareholders before proceeding.

Article 22. Supervisor

1. The Board of Supervisors has 3 members. Supervisor may not be shareholders of the Company.
2. Supervisor must satisfy the criteria and conditions specified in Clause 1, Article 169 of the Law on Enterprises, the Company Charter and not fall into the following cases:
 - a. Working in the accounting and finance department of the Company;
 - b. Being a member or employee of the independent audit company auditing the financial statements of the Company in the last three (03) consecutive years.
3. Head of the Board of Supervisors is elected by the Board of Supervisors from among the BOS members; election, dismissal, and removal from office according to the majority rule. The Board of Supervisors must have more than half of its members permanently residing in Vietnam. The Head of Board of Supervisors must have a university or higher degree in one of the majors in economics, finance, accounting, auditing, law, business administration or a major related to the business activities of the enterprise, unless otherwise specified by law.

Article 23. Rights and obligations of Supervisor

1. Supervisor have rights under the provisions of the Law on Enterprises, relevant laws and the Company Charter, including the right to access information and documents related to the Company's operations. Members of the Board of Directors, General Director and other Senior executives are responsible for providing timely and complete information at the request of the Supervisor.
2. Supervisors are responsible for complying with the provisions of law, the Company Charter and professional ethics in implementing the assigned rights and obligations. Supervisors are responsible for performing their duties as prescribed by law, this Charter and this Code.

Article 24. Rights and obligations of the Board of Supervisors

The Board of Supervisors has rights and obligations as stipulated in Article 170 of the Law on Enterprises and the Company Charter. In addition, the Board of Supervisors has the following rights and obligations:

1. Proposing the General Meeting of Shareholders to approve an independent auditing organization to audit the financial statements of the Company;
2. Being responsible to shareholders for their supervisory activities;
3. Supervising the financial situation of the Company, the legality in the activities of members of the Board of Directors, General Director, other managers, the coordination between the Board of Supervisors and the Board of Directors, General Director and shareholders;
4. In case of detecting a violation of law or a violation of the Company Charter by a member of the Board of Directors, the General Director and other executives of the Company, must notify the Board of Directors in writing within 48 hours, ask the person who has the act to stop the violation and take measures to compensate the consequences;
5. Developing the Operation Regulation of the Board of Supervisor and submit it to the General Meeting of Shareholders for approval.
6. Reporting at the General Meeting of Shareholders in accordance with Article 9 of this Code.

Article 25. Meeting of the Board of Supervisors

1. The Board of Supervisors must meet at least two (02) times a year, the number of members attending the meeting must be at least two-thirds (2/3) of the number of Supervisors. Minutes of the Board of Supervisors meeting are made in detail and clearly. The secretary and the Supervisor attending the meeting must sign the minutes of the meeting. Minutes of meetings of the Board of Supervisors must be kept to determine the responsibilities of each Supervisor.
2. The Board of Supervisors has the right to request members of the Board of Directors, General Director and representatives of the independent auditing company to attend and answer matters of interest to the Controllers.

Article 26. Remuneration of of the Board of Supervisors

Annually, the Supervisors are entitled to remuneration for the performance of obligations of the Board of Supervisors. Remuneration for the Controllers is approved by the General Meeting of Shareholders. Total remuneration, other benefits as well as expenses paid to each member by the Company to the Board of Supervisors are announced in the Annual Report of the Company and to the shareholders.

CHAPTER V INTERNAL AUDIT BOARD

Article 27. Internal Audit

1. Internal Audit has the role of ensuring independence and objectivity in evaluating the internal management and control system, supporting and contributing to the creation of added value, improving the level of control. control the professional activities of the Company, specific jobs include:
 - Monitoring the process of preparing financial statements;
 - Controlling compliance with regulations in the internal management document system of the Company;
 - Participating in completing the Internal Control system to ensure that the Company's management processes and risk management processes are effective and efficient.
2. The Internal Audit belongs to the Board of Supervisors of the company.
3. The Head of the Internal Audit is responsible for evaluating the performance of all members of the Internal Audit.

Article 28. Professional and ethical standards of Internal Audit

1. The members of the Internal Audit Board must have expertise in finance, accounting, auditing or specific specialties of the Company activities.
2. The Internal Audit Board or any employee acting as the Internal Audit Board of the Company is responsible for ensuring independence, integrity, objectivity, professional capacity, prudence and confidentiality.
3. Members of the Internal Audit Board are responsible for complying with the Company Charter, internal regulations and relevant laws. The Company can apply the signing mechanism of information confidentiality agreement for each member of the Internal Audit Board.

Article 29. Rights and responsibilities of the Internal Audit Board

1. Rights of the Internal Audit Board:
 - To be provided fully and promptly all necessary information, documents and records for the Internal Audit.
 - Accessing and reviewing all professional processes and assets when performing the Internal Audit, accessing and interviewing all the employees on issues related to the audit content.
2. Responsibilities of the Internal Audit Board:
 - Keeping documents and information confidential in accordance with current law and this Code.
 - To be responsible to the Board of Directors, the Board of Supervisors for the performance of the Internal Audit, for the assessments, conclusions, recommendations and proposals in the Internal Audit reports.
 - Tracking the implementation results of recommendations after the internal audit process of the units.

CHAPTER VI SENIOR EXECUTIVES

Article 30. Standards of Senior executives

Senior executives must meet the criteria and conditions prescribed by law and the Charter. Criteria and conditions of other senior managers are proposed by the General Director based on each professional position, expertise and must meet the conditions prescribed by law.

Article 31. Appointment of Senior executives

The selection and appointment of Senior executives comply with the law on labor, the Company Charter.

1. Appointment of General Director: General Director is appointed by the Board of Directors on the basis of the proposal of the Chairman of the Board of Directors.
2. Appointment of the Senior executives will be appointed by the Board of Directors on the basis of the recommendation of the General Director.
3. Appointment of General Director/ Director of subsidiary: General Director/ Director of subsidiaries shall be appointed by the Chairman of the Board of Directors, unless otherwise provided by the Charter of the subsidiary.
4. The person who has the authority to appoint a Senior executive has the authority to consider the dismissal or removal of the appointed person according to the procedures specified by the labor law, the Company Charter and the appropriate agreements. contract with that Senior executives.

Article 32. Signing Labor Contract with Senior executives

The Company signs a labor contract with a Senior executive in accordance with the law on labor.

Article 33. Notice of appointment and dismissal of Senior executives

After having a decision to appoint, dismiss or dismiss Senior executives, the Company will publish in accordance with the law on disclosure of information on the stock market, and post on the website of the Company, notify within the Company and to relevant agencies and partners.

Article 34. Principle of relationship between the Board of Directors and the General Director

1. The General Director is the person responsible for organizing the implementation of the resolutions and decisions of the Board of Directors, having the highest decision-making power on all daily operations of the Company, except for matters falling within its authority of the General Meeting of Shareholders, the Board of Directors, Chairman of Board of Directors or Investment Committee.
2. Board of Directors does not interfere in the day-to-day management of the General Director.
3. The General Director has the right to reserve his/ her opinion against the decisions of the General Meeting of Shareholders or the Board of Directors, but must still comply with that decision.

CHAPTER VII

PREVENTING CONFLICT OF INTERESTS

Article 35. Responsibility to be honest and avoid conflicts of interests of members of the Board of Directors, Board of Supervisors, General Director, other managers

1. Members of the Board of Directors, Supervisor, General Director, other managers must disclose their related interests in accordance with the Law on Enterprises and relevant legal documents.
2. Members of the Board of Directors, members of the Board of Supervisor, General Director, other managers and related persons of these members are only allowed to use information obtained through their positions to serve interests of the Company.
3. Members of the Board of Directors, members of the Board of Supervisor, General Director and other managers are obliged to notify in writing to the Board of Directors, the Board of Supervisor about the transactions between the Company, the company. A public company has more than 50% or more of its charter capital with that object or related persons of that object according to the provisions of law. For the above transactions approved by the General Meeting of Shareholders or the Board of Directors, the Company must disclose information on these resolutions in accordance with the securities law on information disclosure.
4. A member of the Board of Directors is not allowed to vote on a transaction that brings benefits to that member or his/her related persons in accordance with the Law on Enterprises and the company's charter.
5. Members of the Board of Directors, members of the Supervisory Board, General Director, other managers and related persons of these subjects are not allowed to use or disclose to others internal information to perform related transactions.

Article 36. Transactions with related persons

1. When conducting transactions with related persons, the Company must sign a written contract on the principle of equality and voluntariness.
2. The Company applies necessary measures to prevent related persons from interfering with the Company's operations and harming the interests of the Company through control of purchase and sale transactions, prices the Company's goods and services.

3. The Company takes necessary measures to prevent shareholders and related persons from conducting transactions that result in loss of Company capital, assets or other resources.

Article 37. Transactions with shareholders, company managers and related persons of these people

1. The Company is not allowed to provide loans or guarantees to individual shareholders and the related persons of such shareholders are individuals.
2. The Company is not allowed to provide loans or guarantees to institution shareholders and their related individuals.
3. The Company is not allowed to provide loans or guarantees to the related persons of institution shareholders, except in the following cases:
 - a. The public Company and related institutions of shareholders are companies in a group or companies operating in groups of companies including the parent company - subsidiary, corporation and This transaction must be approved by the General Meeting of Shareholders or the Board of Directors in accordance with the Company Charter;
 - b. Other regulations provided by law.
4. Except for the transactions approved by the General Meeting of Shareholders, the Company may not perform the following transactions:
 - a. Granting loans or guarantees to members of the Board of Directors, members of Board of Supervisor, General Director (Director), other managers who are not shareholders and related individuals and organizations of these objects;
In case of providing loans or guarantees to related organizations of the Board of Directors members, the Board of Supervisor members, General Director (Director), other managers that are companies in the same group or companies operating in groups of companies including parent company - subsidiary company, economic group, General Meeting of Shareholders or Board of Directors approved in accordance with provisions of the Charter company;
 - b. A transaction with a value of 35% or more or a transaction resulting in the total transaction value arising within 12 months from the date of making the first transaction with a value of 35% or more of the total asset value recorded in the latest financial statements or a smaller percentage or value as prescribed in the Company Charter between the Company and one of the following subjects:
 - Members of the Board of Directors, members of the Board of Supervisor, General Director (Director), other managers and related persons of these subjects;
 - Shareholders, authorized representatives of shareholders own more than 10% of the total common shares of the company and their related individuals;
 - Enterprises related to the subjects specified in Clause 2, Article 164 of the Law on Enterprises
 - c. Contracts, loan transactions, sale of assets with a value of more than 10% of the total asset value recorded in the latest financial statement between the Company and shareholders owning from 51% of the total number of voting shares or their related individuals.

5. For transactions with a value less than 35% of the total asset value recorded in the most recent financial statements, the important contents of the contract or transaction as well as the relationships and interests of the members of the Board of Directors, members of Board of Supervisor, General Director, other executives are only allowed to perform when approved by the Board of Directors.

Article 38. Ensure the legal rights of persons with interests related to the Company

1. A public company must perform its responsibilities to the community and persons with interests related to the Company in accordance with current law and the Company Charter.
2. The company must comply with the regulations on labor, environment and society.

**CHAPTER VIII
INFORMATION REPORT AND DISCLOSURE**

Article 39. Obligation to disclose information

1. Information and method of disclosing information are conducted in accordance with the law and the Company Charter. In addition, the Company must fully, accurately and promptly disclose other information if such information is likely to affect securities prices and affect decisions of shareholders and investors. Information and method of disclosing information are in accordance with the law and the Company Charter.
2. Disclosure of information is done in ways that ensure equitable access to shareholders and the investing public. The language in information disclosure should be clear, easy to understand and avoid misleading to shareholders and investors.

Article 40. Disclosure of the organizational management model of the Company

1. The company must report to the State Securities Commission, the Stock Exchange and disclose information on the organization, management and operation model of the Company in accordance with Article 137 of the Law on Enterprises.
2. In case the Company changes its operating model, the Company must report to the State Securities Commission, the Stock Exchange and disclose information within 24 hours from the date the General Meeting of Shareholders approve to change the model.

Article 41. Disclosure of Corporate Governance

1. The Company must disclose information on the corporate governance situation at the Annual General Meeting of Shareholders and in the Annual Report of the Company in accordance with the securities law on information disclosure.
2. The Company must disclose information on the corporate governance report in accordance with the legal form within 30 days from the end of the first 6 months and the end of the calendar year.

Article 42. Disclosure of income of the Board of Management

Income of the Board of Directors and other managers must be presented as a separate item in the annual financial statements of the Company and must be reported to the General Meeting of Shareholders at the annual meeting.

Article 43. Information disclosure

1. The Company must develop and issue regulations on information disclosure of the Company in accordance with the Law on Securities and its guiding documents.
2. The company must have at least one employee who is in charge of information disclosure. The Company's disclosing staff has the following responsibilities:

- a. Disclosing information of the Company to the investment public in accordance with the law and the Company Charter;
- b. Public the name and working phone number for shareholders to contact.

**CHAPTER IX
SUPERVISION AND HANDLING OF VIOLATIONS**

Article 44. Supervision

1. The Company, related organizations and individuals must be subject to the corporate governance supervision of the State Securities Commission and other competent authorities in accordance with the law.
2. The Company, related organizations and individuals are obliged to promptly and accurately provide information, documents and data related to corporate governance activities and explain related matters as required by the State Securities Commission.

Article 45. Handling of violations

Companies, organizations and individuals involved violate or fail to comply with this Code depending on the nature and severity of administrative will be sanctioned or take responsibility under the provisions of law.

**CHAPTER X:
SUPPLEMENT AND AMENDMENT OF THE CODE**

Article 46. Supplement and amendment of code

The supplement or amendment the code of corporate governance of the Company must be reviewed and decided by the Board of Directors and must be approved by the General Meeting of Shareholders before being applied.

**CHAPTER XI:
IMPLEMENTATION**

Article 47. Terms of implementation

1. This Code consists of 11 Chapters and 47 articles that are elaborated by the Board of Directors, effective from the date of approval by the General Meeting of Shareholders. The previous Code of Corporate governance of the Company which have content contrary to the provisions of this Code will be canceled and will be applied in accordance with this Code.
2. Members of the Board of Directors, Members of the Board of Supervisors, members of the Board of Management, all Shareholders and employees of the Company and related persons are responsible for the implementation of this Code.

**ON BEHALF OF THE BOARD OF DIRECTORS
Chairman**

BOLAT DUISENOV