



**CHARTER OF  
COTECCONS CONSTRUCTION JOINT-STOCK COMPANY  
(20<sup>th</sup> AMENDMENT)  
HO CHI MINH CITY, JUNE 30<sup>th</sup>, 2020**

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## INTRODUCTION

This Charter of Coteccons Construction Joint-Stock Company (hereinafter “**The Company**”.) - is the legal basis for all operations of the Company, incorporated and operating under the Enterprise Law, Law on Securities and related regulations. This Charter, regulation of the Company, resolutions of the Shareholders’ Meeting, the Board of Directors which have been approved legitimately in conformity with the relevant laws, will become binding rules of all business operations activities of the Company.

We, the shareholders attending the Shareholders’ Meeting, have discussed and agreed to authorize the Charter amendments:

- The 1<sup>st</sup> time on March 30<sup>th</sup>, 2005;
- The 2<sup>nd</sup> time on March 25<sup>th</sup>, 2006;
- The 3<sup>rd</sup> time on April 20<sup>th</sup>, 2007;
- The 4<sup>th</sup> time on April 4<sup>th</sup>, 2008;
- The 5<sup>th</sup> time on April 10<sup>th</sup>, 2009;
- The 6<sup>th</sup> time on April 15<sup>th</sup>, 2010;
- The 7<sup>th</sup> time on April 21<sup>st</sup>, 2011;
- The 8<sup>th</sup> time on May 22<sup>nd</sup>, 2012
- The 9<sup>th</sup> time on April 25<sup>th</sup>, 2013;
- the 10<sup>th</sup> time on August 5<sup>th</sup>, 2015;
- The 11<sup>th</sup> time on December 4<sup>th</sup>, 2015;
- The 12<sup>th</sup> time according to the Shareholders’ Meeting resolution on April 12<sup>th</sup>, 2016;
- The 13<sup>th</sup> time on June 14<sup>th</sup>, 2016;
- The 14<sup>th</sup> time on August 25<sup>th</sup>, 2016;
- The 15<sup>th</sup> time on October 18<sup>th</sup>, 2016;
- The 16<sup>th</sup> time on November 17<sup>th</sup>, 2016;
- The 17<sup>th</sup> time according to the Shareholders’ Meeting resolution on June 29<sup>th</sup>, 2017;
- The 18<sup>th</sup> time on January 10<sup>th</sup>, 2018;
- The 19<sup>th</sup> time on February 20<sup>th</sup>, 2019;
- The 20<sup>th</sup> time according to the Shareholders’ Meeting resolution on June 30<sup>th</sup>, 2020.

## I. DEFINITIONS AND TERMINOLOGIES IN THE CHARTER

### Article 1. Definitions

1. Terminology in this Charter is defined as follows:
  - a. “Chartered Capital” refers to the total par value of shares which are sold or registered to purchase when the Company issues shares to increase capital and as defined in Article 5 of this Charter.
  - b. “Enterprise Law” refers to the Enterprise Law No.68/2014/QH13 approved by the National Assembly on November 26<sup>th</sup>, 2014.
  - c. “Law” refers to all laws, ordinances, decrees, regulations, circulars, decisions and other legal documents promulgated by Vietnam Government at each specific time.
  - d. “Date of Establishment” refers to the date when the Company was granted an Enterprise Registration Certificate (Business Registration Certificate) for the first time.
  - e. “Business area” is the territory of Vietnam and overseas.

- f1. “Managers” refers to the Chairman of Board of Directors, Board of Directors members and Senior Executives.
  - f2. “Senior Executives” means the executives and management officers of the Company, including the General Director, Deputy General Director(s), Finance Director, Chief Accountant and other key management titles which have the authority to execute transactions on behalf of the Company as stipulated in this Charter.
  - g. “Shareholders” are all individuals or entities own at least one share of the Company.
  - h. “Related Persons” refers to any individual or organization defined in Clause 17 of Article 4 of the Enterprise Law and Clause 34 of Article 6 of Securities Law.
  - i. “Operating Term” refers to the operating term of the Company as stipulated in Article 2 of this Charter.
  - j. “Vietnam” refers to the Socialist Republic of Vietnam.
  - k. “Members of Board of Supervisors” shall be understood and used as “Supervisors” as regulated in Enterprises Law.
2. In this Charter, any article or document used for reference will include all subsequent changes or replacement documents.
  3. Headings (chapter or article of this Charter) are used for reference only and do not affect the content of this Charter.
  4. Words or terminologies defined in the Enterprise Law (if they do not contradict the subject or context) will have the same definitions in this Charter.

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

### ***Article 2. Name, Form, Headquarters, Branches, Representative Offices and Operating Term of the Company***

1. ***The legal name of the Company:***
  - Vietnamese name : CÔNG TY CỔ PHẦN XÂY DỰNG COTECCONS
  - English name : COTECCONS CONSTRUCTION JOINT-STOCK COMPANY
  - Transaction name : COTECCONS GROUP
  - Abbreviation name : COTECCONS
2. ***The Company is Coteccons Construction Joint-Stock Company and has a legal status in accordance with the current Law of Vietnam.***
3. ***The registered headquarters of the Company:***
  - Address : 236/6 Dien Bien Phu Street, Ward 17, Binh Thanh District, HCM City
  - Telephone : (84.28) 35142255 - 35142266
  - Fax : (84.28) 35142277
  - Email : [contact@coteccons.vn](mailto:contact@coteccons.vn)
  - Website : [www.coteccons.vn](http://www.coteccons.vn)
4. ***The Company has a representative office in Hanoi:***
  - Representative office name : REPRESENTATIVE OFFICE OF COTECCONS CONSTRUCTION JOINT STOCK COMPANY
  - Address : Floor 5, Starcity Building, Land lot No. 2, Land unit 4.1 – CC, Nhan Chinh Ward, Thanh Xuan District, Hanoi

- Telephone : (84.24) 37834851
- Fax : (84.24) 37834850

5. **The Company has a branch in Binh Duong**

- Branch name : BRANCH OF COTECCONS CONSTRUCTION JOINT STOCK COMPANY
- Address : 1B, An Phu Ward, Thuan An Town, Binh Duong Province
- Telephone : 0650 713390
- Fax : 0650 713389

The Company can open branches and representative offices in its business area to carry out the Company’s objectives in accordance with the resolutions of the Board of Directors and to the extent of the prevailing laws.

- 6. The Company will have two legal representatives being the Chairman and one member of the Board of Directors being appointed by the Board of Directors.
- 7. The company has an unlimited Operating Term from the Date of Establishment, unless the Company terminates its Operating Term ahead of schedule in line with Clause 2, Articles 50.

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

**Article 3. Objectives of the Company**

- 1. The business lines of the company:

<b>Business Code</b>	<b>Name of business lines</b>
2824	Manufacture of machinery for mining, quarrying and construction - Detail: Production of construction machinery and equipment.
2395	Manufacture of concrete and articles of cement and plaster - Detail: Manufacturing construction structures; production of building materials (without production at the head office).
4669	Other specialized wholesale trade not elsewhere classified - Detail: Specialize in export and import business, export and import right of the following items: iron, steel, building structures, materials and installation equipment, materials – machinery – equipment – spare parts, technological line of construction industry and production of construction materials, construction machinery and equipment
4210	Construction of railways and roads - Detail: Construction of roads
4321	Electrical installation - Detail: Install MEP systems, installation of wiring, transformer station, industrial machinery and equipment.
4329	Other construction installation - Detail: Installation of non-electrical, plumbing, heating or air conditioning systems or industrial machinery in the construction and civil engineering industry; Installation of industrial equipment systems in the construction and civil engineering industry such as: Elevator, Automatic Stairs, Automated Doors, Lighting System, Vacuum System, Sound System, System of equipment used for entertainment.

6619	Other activities auxiliary to financial services not elsewhere classified - Detail: Investment consultancy.
7110	Architectural and engineering activities and related activities Detail: Architectural activities and relevant technical consultancy: Design general layout plan of Works; Architectural design of civil and industrial Works; Indoor and outdoor design; Design of heating, ventilation, and air conditioning for civil and industrial Works; Design ME part of Works; Construction design for civil – industrial Works; Structural design for civil – industrial Works; Water drainage and supply design for civil – industrial Works, Design of urban infrastructure construction.
<b>4100 (main code)</b>	<b>Construction of buildings</b>
4220	Construction of utility projects
4290	Construction of other civil engineering projects - Detail: Construction of civil and industrial Works, urban and industrial park infrastructures - transportation and irrigation Works.
4311	Demolition
4312	Site preparation
4322	Plumping, heating and air-conditioning installation
4330	Building completion and finishing
4390	Other specialized construction activities - Detail: Repair of civil and industrial works, urban and industrial park infrastructures - transportation and irrigation works.
7410	Specialized design activities - Detail: Interior decoration activities.
7730	Leasing of other machinery, equipment and tangible goods not elsewhere classified - Detail: Leasing of machinery and equipment construction, building materials, spare parts, technology lines in the construction industry, manufacturing construction materials.
4659	Wholesale of office machinery, equipment and related supplies, except computers and peripheral equipment - Detail: Trading of machinery and equipment construction, building materials, spare parts, technology lines in the construction industry, manufacturing construction materials.
4663	Wholesale of construction materials and equipment - Detail: Wholesale of machines, construction equipment, building materials.

2. The objectives of the Company are mobilizing and using the capital effectively in its fields of business in order to maximize profits, to increase benefits for Shareholders, to create jobs and income for its employees, and to fulfill its tax obligations to the State as well as to develop the company stronger and greater.

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

1. The Company is allowed to plan and to execute all business activities which are mentioned in the Enterprise Registration Certificate and this Charter, in accordance with the current Law, as well as to carry out all suitable and useful measures to obtain the objectives of the Company.
2. The Company is able to pursue any other business activities permitted by the Law and approved by General Meeting of Shareholders.

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

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

1. Company's Chartered Capital: **VND 792,550,000,000.**  
*(In words: Seven hundred ninety-two billion five hundred and fifty million Vietnam Dong)*  
Par value of each share: VND **10,000** *(In words: Ten thousand Vietnam Dong).*
2. The Company can change its Chartered Capital when the General Meeting of Shareholders issues its approval in line with the prevailing regulations of the Law.
3. All shares issued by the Company on the date of this Charter's approval are ordinary shares. The rights and obligations attached to ordinary shares are defined in Article 11 of this Charter.
4. The Company can issue other preferred shares when the General Meeting of Shareholders issues its approval in line with the prevailing regulations of the Law.
5. Shareholders will be given priority to buy new ordinary shares in proportions corresponding to the percentage of ordinary shares currently held by each shareholder in the company, except for other cases given in General Meeting of Shareholders' decisions. Company must announce the offering and give the clear details about the number of shares for sale and reasonable registration timing (not less than 20 working days), so that Shareholders can register to buy. Any shares which are not purchased following the offering announcement will be decided by the Company's Board of Directors. The Board of Directors can allocate the shares to the candidates with conditions and methods which Board of Directors deems suitable, but those shares cannot be purchased with the terms that are more advantageous than the terms offered to the Shareholders, unless the Shareholders agree with such different conditions or shares are sold via Stock Exchange.
6. The Company can buy back its issued shares (even redeemable preferred shares) in any methodology to the extent of authorities approved by the General Meeting of Shareholders as stipulated in this Charter and the current Law. Any shares are redeemed must be kept as treasury shares which the Board of Directors can offer in a methodology allowed by the General Meeting of Shareholders and in line with this Charter, Enterprise Law, Securities Law and other Related Regulation documentations.
7. The Company can issue secured bonds and unsecured bonds and given approval of General Meeting of Shareholders, Company can issue convertible bonds and stock warrants in line with the prevailing regulations of the Law about securities and securities market.
8. Foreign ownership percentage in the Company is maximum at 60%.



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

1. All Shareholders have the right to be granted a share certificate corresponding to the number and type of their shares.
2. All issued certificates must be sealed by the Company and signed by the legal representative of the Company in accordance with the Enterprise Law. The quantity and type of the holding shares, name of the holder and other information required by the Enterprise Law should be mentioned in the certificates.
3. Within 14 days from the date of submitting sufficient documents for the shares transfer according to the regulations of the Company, or within two months (or a longer period as stipulated in terms of issue) since the date of full payment as stipulated in the Company shares' issuance plan, the owner of shares will be granted a certificate. Shareholders will not pay to the Company any printing cost or any other fees.
4. In the case that only a few number of shares in a share certificate are transferred, the old certificate will be made invalid and a new certificate recognizing the ownership of the remaining shares will be issued for free.
5. If a registered share certificate is torn, erased, lost, stolen or destroyed, a new share certificate will be granted to the holder upon request, provided that shareholder could give the proof on the ownership and pay for all related expenses of the Company.

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

All forms of bonds or other securities of the Company (except sale offer letters, temporary certificates and similar documents) will be issued with the seal and facsimile signature of the legal representative of the Company.

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

1. All shares can be freely transferred by contract in the usual way or through trading on the stock market, except for shares sold at preferential prices for the employees of the Company and shares sold to strategic shareholders (as specified in the share issue plan) and otherwise prescribed by law.
2. The Board of Directors has the right to refuse registration to transfer any registered shares that have not been paid in full and are not entitled to dividends.
3. In the event of the death of a Shareholder, Company recognizes following person(s) having the ownership of partial or full number of holding shares of the deceased person:
  - Person(s) who have the documents certifying the inheritance right in line with the prevailing law and currently hold the shares of the deceased person.
  - In the case that there are many lawful heirs but they are in the dispute, the court's judgment will be the foundation to identify inheritance right of each person.The person who has the right of ownership or legal inheritance must register the ownership of these shares at the Company and becomes a new shareholder of the Company and has all the rights and obligations from the deceased shareholder, except for the inheritance as a member of the Board of Directors, members of the Board of Supervisors and positions appointed by the Board of Directors or General Director (if the former shareholder was a member of the Board of Directors, members of the Board of Supervisors or held a position appointed by the Board of Directors or General Director).
4. Shares which have not been paid in full would not be transferred and perceived any benefits such as the right to receive dividends, right to receive shares issued to increase share capital from owner's equity, right to buy new shares to be offered for sale.

### **Article 9. Share reclamation**

1. If a Shareholder does not make complete and on-schedule payment for his stock purchase, the Board of Directors can send a notice to the Shareholder at any time requiring full payment of the purchase price, along with any accrued interest and fees arising from untimely payment to the Company.
2. The notice mentioned above will include a new deadline for payment (a minimum of seven days from the date the notice is sent) and venue for payment, and will clearly state that in the event that payment is not made according to the request, any shares not yet completely paid for will be reclaimed.
3. If any requirement in the notice is not fulfilled, the Board of Directors can reclaim all shares mentioned in the notice at any time before full payment of the purchase price, interest and related fees is made. The Board of Directors can accept the handover of reclaimed shares with the following regulations in Clause 5, 6 and 7 and in other cases stipulated by this Charter.
4. For ESOP not qualifying the required conditions (stipulated clearly in share issuance plan), the Board of Directors will consider to reclaim these shares including dividend. The notice will be announced 7 days before the reclamation date.
5. A share which is reclaimed will become the property of the Company. The Board of Directors can directly or authorize to sell, redistribute or dealt with in a different way for the person who owned the share before it was reclaimed according to the conditions and methods the Board of Directors deems appropriate.
6. A Shareholder who owns shares which are reclaimed must abandon his Shareholder status in relation to those shares. The Board of Directors has full authority to decide the enforcement of the payment of the entire value of shares at the time of withdrawal.
7. When a share is reclaimed, a notice about the reclamation will be sent to the person who owned the share before the date of reclamation; but in no case will the reclamation be made invalid for reasons of omission or carelessness in the sending of the notice.

## **V. ORGANIZATIONAL STRUCTURE, MANAGEMENT AND CONTROL**

### **Article 10. Organizational structure**

Company's organizational structure comprises:

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

## **VI. SHAREHOLDERS AND GENERAL MEETING OF SHAREHOLDERS**

### **Article 11. Rights of Shareholders**

1. Shareholders are the owners of the Company and have rights and obligations corresponding to the number and types of shares they own. The liability of each shareholder is limited to the share portions they hold. Shareholders have responsibility for debts and other property obligations of the Company within the amount of share capital contributed to the Company.
2. Owners of ordinary shares have the following rights:
  - a. To participate in the General Meeting of Shareholders and to execute voting rights directly or via authorized representative;

- b. To receive dividends according to decision by the General Meeting of Shareholders;
  - c. To freely transfer shares which have been fully paid in accordance with this Charter and the Law;
  - d. To be prioritized in buying new shares offered for sale with an amount corresponding to the number of ordinary shares which they are holding;
  - e. To examine information related to Shareholders on the list of Shareholders to see if they are eligible to participate in the General Meeting of Shareholders, and to ask for correction of incorrect information;
  - f. To consider, look up and make an extraction or copy of this Charter, the book of minutes of the the General Meeting of Shareholders and the resolutions of the General Meeting of Shareholders;
  - g. In case of the Company's dissolution, to receive assets of the Company in an amount corresponding to the number of shares they are holding, but only after the Company fulfills all its debts and obligations, and after holders of preferential shares are compensated first;
  - h. To request the Company to re-purchase their shares in cases stipulated in the Enterprise Law;
  - i. Other rights as stipulated by this Charter and the Law.
3. A Shareholder or a group of Shareholders holding more than 5% of the total ordinary shares for six consecutive months or longer will have additional rights as following:
- a. To nominate members of the Board of Directors or the Board of Supervisors in accordance with the relevant regulations in Clause 3, Article 24 and Clause 2, Article 33;
  - b. To review and extract minutes' book and resolutions of the Board of Directors, mid-year and annual financial statements in the form of Vietnamese accounting system and reports of the Board of Supervisors;
  - c. To request the Board of Directors to convene Extraordinary General Meeting of Shareholders in the following cases:
    - When it is necessary to consider and resolve the matters which the Board of Directors, the General Director or the Board of Supervisors violate the Charter or do not comply with resolutions of the General Meeting of Shareholders.
    - When there are abnormal signs of financial activity.
    - When the Board of Directors, the General Director or the Board of Supervisors show signals of corruption, involving in related party transactions without authorization creating potential conflicts of interest that cause damages to benefit of shareholders or the company.
    - The Board of Directors seriously violate rights of shareholders, obligations of the management or make decisions beyond their authorities.
    - The term of the Board of Directors exceeds six months but the new board has not been elected yet.The request to convene the General Meeting of Shareholders must be in writing, must contain full name, permanent address, nationality, number of identity card, passport or other legal personal identification of an individual shareholder; name, business code, number of the decision on establishment or number of business registration, headquarter address of an organizational shareholder;

number of shares and time of registration of shares of each shareholder, total number of shares of the group of shareholders and the percentage of ownership in the total number of shares of the Company; basis and reasons for requesting the convening of the General Meeting of Shareholders. Attached to the request must contain documents and evidence about the violation of the Board of Directors, the General Director or the Board of Supervisors, the extent of the violations or decisions beyond their authorities.

- d. To examine and receive a copy of or excerpt from the list of Shareholders eligible to participate and vote at the General Meeting of Shareholders.
- e. To request the Board of Supervisors to inspect each particular issue relating to the management and administration of the operations of the Company where it is considered necessary. The request must be in writing, must contain full name, permanent address, nationality, citizen identification number, number of identity card, passport or other legal personal identification of an individual shareholder; name, head office address, nationality, number of the decision on establishment or number of business registration of an organizational shareholder; number of shares and time of registration of shares of each shareholder, total number of shares of the group of shareholders and the percentage of ownership in the total number of shares of the Company; the subject to be inspected and purposes of the inspection.
- f. Other rights as stipulated in this Charter.

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

Shareholders have the following obligations:

1. To abide by this Charter and regulations, decisions of the Board of Directors, and resolutions of the General Meeting of Shareholders;
2. To participate in and to execute voting rights directly or via proxy at the General Meeting of Shareholders. A shareholder can give the power to a Board member to act as his/her representative at the General Meeting of Shareholders.
3. Pay in full and on-schedule for the number of registered shares.  
It is not allowed to withdraw the capital contributed by ordinary shares from the Company in any form, except in the case where the company or other people buy back the shares. Where a shareholder withdraws part of or all of the contributed capital in contravention of this clause, such shareholder and related people in the Company shall be jointly liable for the debts and other liabilities to the extent of the value of withdrawn shares and occurred damages.
4. To provide exact address when registering to purchase shares;
5. To fulfill other obligations as stipulated by the current Law;
6. To take personal responsibility in the event that he or she performs one of the following acts under any form in the name of the Company:
  - (a) Breaching of the law;
  - (b) Doing business and other transactions for personal benefits of himself or herself or other organizations or individuals;
  - (c) Paying debts in advance of term in case the Company is likely to be in financial problem.

### **Article 13. General Meeting of Shareholders**

1. The General Meeting of Shareholders comprises all the shareholders having the voting rights and it has the highest jurisdiction of the Company. The General Meeting of Shareholders must be held annually within four (04) months since the end of financial year. According to the Board of Directors' suggestion, the Company can extend the time to hold the General Meeting of Shareholders but not exceeding six (06) months since the end of financial year.
2. The Annual General Meeting of Shareholders is convened by the Board of Directors and held at a venue in Vietnam as decided each time by the Board of Directors. In the case that the General Meeting of Shareholders is held simultaneously in many different places, the location of meeting shall be determined as the place where the chairperson attends the meeting. The Annual General Meeting of Shareholders decides on issues allowed by the Charter and the Law, especially will approve the annual financial statements and the budgets of the Company for the following fiscal year. Independent auditors will be invited to the Meeting to give advisory opinions for the approval of the annual financial statements.
3. The Board of Directors must convene an Extraordinary General Meeting of Shareholders in the following cases:
  - a. The Board of Directors deems it necessary for the Company's benefits.
  - b. The annual balance sheet, quarterly or half-yearly reports, or final annual auditing report show that half of the Chartered Capital is lost.
  - c. The number of the Board of Directors members, independent members of the Board of Directors, Supervisors is lower than the number required by the Law or the number of members of the Board of Directors is reduced by more than one third (1/3) compared with the number of members stipulated in this Charter.
  - d. A Shareholder or a group of Shareholders as stipulated in Clause 3, Article 11 of this Charter requests the convening of a meeting with a written petition which gives details about the reasons for and purposes of the meeting and gathers signatures of the concerned Shareholders (thus the petition may consist of multiple copies to collect all signatures of concerned Shareholders).
  - e. The Board of Supervisors requires the convention of a meeting if the Board of Supervisors has reason to believe that members of the Board of Directors or Senior Executives are seriously violating their obligations as stipulated in Article 160 of the Enterprise Law or that the Board of Directors is acting or intends to act beyond its power.
  - f. Other cases as stipulated in law and in this Charter.
4. Convening an Extraordinary General Meeting of Shareholders
  - a. The Board of Directors must convene a General Meeting of Shareholders within 30 days from the date the number of remaining members of Board of Directors is less than the number of members as stipulated in Clause 3(c) Article 13 or from the date of receiving the requests mentioned in Clause 3(d) or 3(e) Article 13;  
If the Board of Directors does not convene a General Meeting of Shareholders in accordance with the regulations, the Chairman and members of the Board of Directors shall be responsible and compensate any occurred damages to the Company.

- b. If the Board of Directors does not convene the meeting as stipulated in Clause 4a Article 13, within the following 30 days, the Board of Supervisors will act on behalf of the Board of Directors to convene the meeting as stipulated in Article 136 of Enterprise Law.  
If the Board of Supervisors does not convene a General Meeting of Shareholders in accordance with the regulations, the Board of Supervisors shall be responsible and compensate any occurred damages to the Company.
- c. If the Board of Supervisors does not convene the General Meeting of Shareholders as stipulated in Clause 4b of Article 13, within the following 30 days, the Shareholder or group of Shareholders as regulated in Clause 3d Article 13 shall have the rights to act on behalf of the Board of Directors and the Board of Supervisors to convene the General Meeting of Shareholders, as stipulated in the Enterprise Law.
5. The Company will pay for all expenses needed to convene and conduct a General Meeting of Shareholders as stipulated in Clause 4 of this Article. These expenses do not include the costs incurred by Shareholders while participating in the General Meeting of Shareholders, such as travel and accommodation charges.

**Article 14. Rights and tasks of the General Meeting of Shareholders**

1. The Annual General Meeting of Shareholders has the right to discuss and to approve the following issues:
  - a. Annual audited financial reports;
  - b. Reports of the Board of Directors;
  - c. Reports of the Board of Supervisors;
  - d. Short-term and long-term development plans of the Company.
2. Annual and Extraordinary General Meeting of Shareholders have decision-making authority by approving the Resolutions related to the following matters:
  - a. The annual financial reports;
  - b. The annual dividend rates for each type of shares in conformity with the Enterprise Law and other rights associated with that type of share. These dividend rates do not exceed the rates proposed by the Board of Directors after referring to the opinions of the General Meeting of Shareholders;
  - c. The number of Board of Directors members;
  - d. The selection of an independent auditor;
  - e. The election, removal and replacement of members of the Board of Directors and of the Board of Supervisors;
  - f. The total remunerations for the Members of the Board of Directors and the report of these remunerations;
  - g. The amendments and modifications of the Charter;
  - h. The types of shares and the quantity of new shares to be issued for each type, and the transfer of shares of the founding shareholders within the first 3 years from the establishment date;
  - i. The division, separation, consolidation, merger or transformation of the Company;
  - j. The re-organization and dissolution (terminations) of the Company and the appointment of liquidators;



- k. The examination and treatment of violations of the Board of Directors or the Board of Supervisors that cause damages to the Company and the shareholders of the Company;
  - l. Decision on investment or transactions of sale of assets of the Company or its branches or on transactions of purchase of assets with a value equal to or more than twenty percent (20%) of total value of the assets of the Company and its Branches recorded in the most recent audited financial statements;
  - m. The Company re-purchases over 10% each type of the issued shares;
  - n. [Delete point n – Not applicable];
  - o. The Company or any branch of the Company enters into contracts or transaction with those who are defined in Clause 1, Article 162 of the Enterprise Law or contracts or transactions as prescribed in Clause 4 of Article 36 of this Charter with a value of twenty percent (20%) or more of the total value of assets of the Company and the Company's branches of the Company recorded the most recent audited financial statements;
  - p. The decision on the discount rate applicable to the selling price of additional issued shares in case the selling price is lower than the market price at the time of sale.
  - q. Other matters as regulated in this Charter and other regulations of the Company.
3. A Shareholder is not allowed to vote on any resolution to ratify:
    - a. Contracts as stipulated in Clause 2, Article 14 if that Shareholder or Related Persons related to that Shareholder are parties in the contract;
    - b. The share purchase of that Shareholder or of any Related Persons related to that Shareholder, except the acquisition of shares is made in accordance with the ownership percentage of all shareholders or the acquisition is made through order matching on the Stock Exchange or public offering in accordance with the law.
  4. The General Meeting of Shareholders must discuss and vote on resolutions about issues raised on the meeting agenda.

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

1. Shareholders who have the right to participate in the General Meeting of Shareholders in accordance with the Law can participate in the meeting directly or through authorized representative. In case there are more than one authorized representative to be appointed then it is necessary to specify number of share and number of votes of each authorized representative.
2. A document to appoint the authorized representative must be made in writing in the form of Company and must have signature as following:
  - a. For individuals, the authorization document must be signed by the authorizer and the authorized representative;
  - b. In case the authorized representative for organizational shareholder is the authorizer, the authorization document must be signed and sealed on the organization's behalf by the authorized representative, the legal representative and the authorized representative; and
  - c. In other cases, the authorization must have the signatures of the legal representative of the Shareholder and of the authorized representative;

Any authorized representative must submit his/her written authorization prior to entering the meeting room.

3. In the case of an authorization document to appoint a authorized representative signed by a lawyer on behalf of the authorizer, the letter of authorization for the lawyer or a certified copy (if not registered with the Company before) must be submitted along with the authorization document to appoint the authorized representative. If this is not done, the appointment of the authorized representative will be deemed invalid.
4. Unless the case as stipulated in Clause 3 Article 15, votes of the authorized representative within the limits of authorization is still effective even when the Shareholder who grants the authorization:
  - (a) dies or is unable to control or lost his civil behavior;
  - (b) annuls the authorization; or
  - (c) revoke the authority of the person performing the authorization.However, this will not apply if the Company receives a notice about one of the issues mentioned above before the meeting or before the meeting is reconvened.

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

1. The change or cancellation of special rights attached to a type of preference share is effective when it is approved by the shareholder holding at least 65% of the ordinary shares attending the meeting and concurrently held by the shareholder at least 65% of the voting rights of the above preferred shares are voted for.
2. To organize such a meeting, it is necessary to have at least two Shareholders (or their authorized representative) in attendance, who are holding at least one-third of the par value of shares in that category which have been issued. If the meeting does not have the number of delegates as mentioned above, the meeting will be re-organized within 30 days after that, and any person holding shares in that category (not depend on the number of people and number of share) who attends directly or through an authorized representative will be seen as a sufficient number of attendees. At these private meetings, anyone who is holding shares of that category and is present at the meeting, or has an authorized representative at the meeting, has the right to request a secret ballot. Each share of the same type has equal voting rights at the above-mentioned meetings.
3. The procedures of the private meetings are implemented similarly to the regulations in Articles 18 and 20 of this Charter.
4. Unless the terms of share issue are defined differently, special rights related to the division of profits or assets of the Company attached to shares with preferential rights will not be changed if more shares of the same category are issued.

#### **Article 17. General Meeting of Shareholders, agenda and announcement**

1. The Board of Directors will convene the General Meeting of Shareholders or the General Meeting of Shareholders is convened as stipulated by Articles 13.4(b) or 13.4(c) of this Charter.
2. People who convene a General Meeting of Shareholders are required to complete the following tasks:
  - a. Prepare a list of all Shareholders eligible to participate in and to vote at the meeting ten (10) days ahead of the date of sending the invitation;
  - b. Determine the time and venue of the meeting;
  - c. Announce and send invitation letter to all shareholders eligible to participate in the meeting;



- d. Provide information and resolve complaints related to the list of shareholders;
  - e. Draft resolutions of the General Meeting of Shareholders according to the proposed contents of the meeting, lists and details of the candidates in case of election of Board of Directors members, Board of Supervisors members;
  - f. Other tasks of the meeting.
3. Notice of the General Meeting of Shareholders is sent to all shareholders, announced on the media of the Stock Exchange and posted on the website of the Company simultaneously. The notice must be sent no later than ten days prior to the date of the General Meeting of Shareholders (from the date on which the notice is duly sent or dispatched, paid for the fee or deposited in the mailbox).  
The agenda of the General Meeting of Shareholders and documents relating to the issues to be voted at the meeting shall be sent to the shareholders or posted on the website of the Company. If the documents are not enclosed with the notice of the General Meeting of Shareholders, the notice must specify the website address so that shareholders can access. The company must send meeting materials to Shareholders if they are requested. The invitation must be accompanied by the following documents:
- a. Agenda, materials of the meeting and draft resolution of each issue in the agenda;
  - b. Voting paper;
  - c. Proxy documents.
4. Shareholders or groups of Shareholders as stipulated in Clause 3, Article 11 of this Charter have the right to propose issues for the agenda of the General Meeting of Shareholders. The proposals must be made in writing and sent to the Company at least three working days ahead of the date of the General Meeting of Shareholders. The proposal must include details about the name of Shareholder, the number and type of shares which they are holding, and the issues proposed for the agenda.
5. People convening General Meeting of Shareholders only have the right to refuse a proposal related to Clause 4 of this Article if:
- a. The proposal is not sent on schedule;
  - b. At the time of proposal, the Shareholder or group of Shareholders don't own at least 5% of the common shares for six or more consecutive months required by Clause 3, Article 11;
  - c. Proposed issues are not in the scope of authority of the General Meeting of Shareholders to discuss and approve.
  - d. The proposal does not contain essential details.
6. The Board of Directors must prepare a draft resolution for each issue in the meeting agenda.
7. If all the Shareholders representing 100% the number of share eligible for voting are attending directly or have authorized representative to attend the meeting, resolutions approved unanimously by the General Meeting of Shareholders are valid even when the General Meeting of Shareholders is not convened properly or issues are not put into the agenda rationally.

#### **Article 18. Conditions for conducting a General Meeting of Shareholders**

1. A General Meeting of Shareholders can be proceeded when the attending Shareholders own at least 51% of the total voting shares.

2. Where there are not sufficient delegates within thirty (30) minutes from the time set for the opening of meeting, the second meeting must be reconvened within thirty (30) days after the scheduled date of the first meeting. In the second meeting, it is required that all attending Shareholders and authorized representatives who own at least 33% of the total voting shares must be present.
3. If the second meeting fails to open due to insufficient number of delegates within thirty (30) minutes from the times set for the opening of meeting, the third meeting may be convened within twenty (20) days from the scheduled date of the second meeting and in this case, the meeting will be conducted regardless of the number of shareholders or authorized representatives and is considered valid and has the right to decide on all issues that the first General Meeting of Shareholders has subject to approval.
4. Chairperson can propose to the General Meeting of Shareholders to change agenda that are enclosed in the notice of the meeting, as stipulated in Clause 3, Articles 17.

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

1. At the date of the opening of the General Meeting of Shareholders, Shareholder registration procedures must be implemented and continued until all eligible Shareholders complete registration.
2. During the process of Shareholder registration, the Company will give to each Shareholder or authorized representative a voting card which includes the registration number and name of the Shareholder, the name of the authorized representative, and the number of votes of the Shareholder. The voting process of the General Meeting of Shareholders will start by first collecting votes for a resolution and then votes against the resolution. Counting the number of votes for and against a resolution will reveal the result. The chairperson will announce the number of yes and no votes and abstentions right after the voting. The General Meeting of Shareholders will choose from among the delegates a number of people responsible for vote check and scrutiny. If the General Meeting of Shareholders does not choose, the chairperson will choose those people. The number of members of a vote counting committee shall not exceed three members.
3. Shareholders who come to the General Meeting of Shareholders late have the right to register immediately and then have the right to participate in voting at the General Meeting of Shareholders. However, the chairperson will not have to pause the General Meeting of Shareholders for the Shareholder to complete his registration and the outcome of any votes already completed will not be affected.
4. The Chairman of the Board of Directors will preside over the General Meeting of Shareholders. In cases where the chairman is absent or temporarily incapable of work, the remaining members shall elect one of them to preside over the meeting on the principle of majority basis. If the chairperson cannot be elected, Head of the Board of Supervisors shall lead the General Meeting of Shareholders to elect the chairperson of the meeting among the participants and the person who have the highest votes to preside over the meeting.
5. The chairperson will be the ultimate authority on decisions about issues related to the meeting's order, procedures and unexpected events outside the agenda of the General Meeting of Shareholders.
6. Without having to ask the opinions of the attendees, the chairperson of the General Meeting of Shareholders can at any time postpone a General Meeting of Shareholders to another time and at another venue decided by the chairperson if the chairperson finds

that (a) participants do not have convenient seats at the venue of the meeting, (b) the behavior of attendees is obstructing or is likely to obstruct the order of the meeting, (c) a delay is necessary for the tasks of the General Meeting of Shareholders to be carried out appropriately or (d) the media at the venue is not sufficient for Shareholders to participate, discuss and vote. Additionally, the chairperson can postpone a General Meeting of Shareholders when there is unanimity or demand of that General Meeting of Shareholders with sufficient attendance. The maximum time for any adjournment of a meeting shall be three days from the date of the proposed opening of the meeting. A postponed General Meeting of Shareholders, when reconvened, will not consider any issues apart from the issues which should have been resolved lawfully at the previous postponed General Meeting of Shareholders.

7. Where the chairman adjourns or pauses a General Meeting of Shareholders contrary to the provisions in Clause 6 Article 19, the General Meeting of Shareholders shall elect another person from the attendees to replace the chairman in conducting the meeting until its completion all resolutions passed at that meeting are enforceable.
8. The chairperson or secretary of the General Meeting of Shareholders can carry out activities which they deem essential to control the General Meeting of Shareholders appropriately and orderly; or to let the General Meeting of Shareholders reflect the expectations of the majority of the participants.
9. The Board of Directors can request Shareholders or authorized representatives who want to participate in a General Meeting of Shareholders to subject to inspection or other security measures which the Board of Directors deems appropriate. The Board of Directors can reject or expel from the General Meeting of Shareholders any Shareholder or authorized representative not complying with the above regulations of inspection or security measures.
10. The Board of Directors can apply measures which they deem appropriate after careful considerations in order to:
  - a. Arrange seats at the meeting place of the General Meeting of Shareholders
  - b. Ensure safety for participants at the venue;
  - c. Faciliate Shareholders to attend the General Meeting of Shareholders (or continue attending).

The Board of Directors can change the measures at any time. The measures can include and are not limited to issuing admission tickets or using other forms of selection.

11. If the General Meeting of Shareholders applies these measures, the Board of Directors, while identifying a venue for the General Meeting of Shareholders, can:
  - a. Announce that the General Meeting of Shareholders will be held at a venue mentioned in the announcement and the chairperson will be present at that location (“The Main Venue for the Meeting”);
  - b. Arrange for Shareholders or authorized representatives who cannot participate in the meeting in line with these terms or those who want to attend the General Meeting of Shareholders at a different venue to participate in the meeting at the same time.

The notice about the General Meeting of Shareholders does not need to include details about organizational measures in line with these terms;

12. According to this Charter (unless the situation demands otherwise), all the Shareholders will be considered to be participating in the General Meeting of Shareholders at the Main Venue for the Meeting.

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

**Article 20. Approving the Decisions of the General Meeting of Shareholders**

1. The approval form of the resolution of General Meeting of Shareholders:
  - a. The General Meeting of Shareholders approve for the decisions under its authority by voting at the meeting or collecting written opinions.
  - b. Resolutions of General Meeting of Shareholders regarding the following issues must be approved by voting at the General Meeting of Shareholders:
    - (i) Company's development orientation;
    - (ii) Election, exemption or dismissal of members of the Board of Directors and the Board of Supervisors;
    - (iii) Approval of annual financial reports;
    - (iv) Reorganization, dissolution of the company.
2. Condition to pass through General Meeting of Shareholders' Resolution:
  - a. Resolution of the General Meeting of Shareholders on following issues shall be approved if they are approved by the shareholders representing at least 65% of the total number of votes of all the attending shareholders, or at least 65% of the total number of votes approve in the form of collecting written opinions.
    - (i) Type of shares and total number of shares of each type;
    - (ii) Changing lines of business and business activities;
    - (iii) Changing the organizational structure of the Company;
    - (iv) Decision on investment or transactions of sale of assets of the Company or its branches or on transactions of purchase of assets with a value equal to or more than twenty percent (20%) of total value of the assets of the Company and its Branches recorded in the most recent audited financial statements;
    - (v) Reorganization, dissolution of the Company;
    - (vi) Modification of the company's Charter.
  - b. Other resolutions (compared to point a of this Clause) shall be approved when they are approved by a number of shareholders representing at least 51% of the total number of votes of all the attending shareholders, or at least 51% of the total number of votes approve in the form of collecting written opinions.
  - c. Voting for members of the Board of Directors and the Board of Supervisors must be made by cumulative voting, whereby each shareholder has the total number of votes corresponding to the total number of shares multiplied by the number of members to be voted for the Board of Directors or the Board of Supervisors. Shareholders have the right to use all or a portion of their total votes voting for one or more candidates. The elected members of the Board of Directors or the Board of Supervisors shall be determined according to the number of votes from high to low, starting from the candidate with the highest number of votes until reaching the number of members prescribed in the Company's Charter. In case where two or more candidates have the same

number of votes for the last member of the Board of Directors or the Board of Supervisors, they shall be re-elected or selected by electoral regulation criteria.

- d. The resolutions of the General Meeting of Shareholders must be notified to the shareholders eligible to attend the meeting within fifteen (15) days from the approval date of the resolution. If Company has a website, the resolution can be posted on the website.

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

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

1. The Board of Directors takes the right to have resolutions of Shareholders approved via written documents any time they deem that is necessary for the Company' benefit.
2. Board of Directors must prepare opinion forms and draft of meetings' decision and necessary documents explaining the draft resolution and sent to all shareholders with voting rights at least 10 days before the deadline to return the opinion form. The list of shareholders sending opinion form is made within ten (10) days immediately prior to the date of sending opinion form.
3. Opinion forms should include:
  - a. Name, head office, number and issued date of business certificate, and registered business address;
  - b. Purpose of collecting written opinions;
  - c. If the shareholder is individual, the form should mention his/her name and surname, nationality, number of identify card, passport or legal personal certificate. If shareholder is an organization, the opinion form will mention its name, address, nationality, number of business certificate, or the organization's legal representative, quantity of shares and the kind of shares;
  - d. Issues need to get opinions;
  - e. The way of voting including agreement, disagreement and no comments;
  - f. Deadline of opinion form to be returned;
  - g. Name and surname, signature of chairman and legal representative of the Company.
4. Shareholders return their written opinion to the company in one of the following ways:
  - a. Mail: answered opinion form must be signed by individual shareholders, authorized representative or legal representative of institutional shareholders. The opinion form sent to the Company must be in a sealed envelope and no one shall be entitled to open it before the votes counting.
  - b. Fax or email: answered opinion form sent to the company by fax or email must be kept confidential until the time of votes counting.  
Opinion forms sent to the Company after the deadline or have been opened in the case of mail sending and disclosed in the case of faxing or emailing is not valid. Opinion forms have not been sent to the Company are considered as not participate in voting.
5. The Board of Directors will check and count and have the minute in the witness of the Board of Supervisors or non-management shareholders. The counting minute should mention the following contents:
  - a. Name, head office address and business code;
  - b. Purposes and issues need to get opinions;

- c. Number of shareholders with the total number of votes that participated in the vote, in which the number of valid votes and invalid votes are distinguished, together with an appendix of the list of shareholders participating in the vote;
- d. Total agreeing votes, disagreeing votes and no-comments on each of the issues;
- e. Approved decisions;
- f. Name and surname, signature of chairman, legal representative, supervisor of votes counting and the persons counting votes.

Members of the Board of Directors and the person who supervised the votes counting shall be jointly liable for the truthfulness and accuracy of the minutes of votes counting and damages arising from decisions made due to untruthful and inaccurate counting.

6. The minutes of votes counting must be posted on the Company's website within 24 hours or sent to the shareholders within 15 days from the date of ending the form counting.
7. The answered opinion forms, the minutes of the votes counting, the full text of resolutions approved and the relevant documents attached must be kept at the head office of the Company.
8. The resolution is approved in the form of collecting written opinions of shareholders considered the same validity as the resolution approved at the General Meeting of Shareholders.

#### **Article 22. Minute of General Meeting of Shareholders**

1. The General Meeting of Shareholders must be recorded in minutes and may be recorded and saved in another electronic form. The minutes must be written in Vietnamese and may be made in foreign languages and have the following main contents:
  - a. Name, head office address, business code;
  - b. Time and avenue of the General Meeting of Shareholders;
  - c. Agenda and contents of the meeting;
  - d. Full name of the chairperson and secretary;
  - e. Summary of the meeting and the opinions raised in the General Meeting of Shareholders on each issue in the meeting agenda;
  - f. Number of shareholders and total number of votes of the attending shareholders, annex of the registered shareholders, representatives of shareholders with the number of shares and the corresponding number of votes;
  - g. Total number of votes for each voting issue, including voting method, total number of valid, invalid, approved, disapproved and no-comment votes; The proportion of the voting shares of the attending shareholders;
  - h. The issues have been approved and the proportion of votes respectively;
  - i. Signature of chairperson and secretary.

The minutes made in Vietnamese language and foreign languages shall have equal legal validity. In case of any discrepancies between the Vietnamese version and foreign language version, the Vietnamese version shall prevail.

2. Minutes of the General Meeting of Shareholders must be completed and approved before the end of the meeting.
3. The chairperson and secretary of the meeting shall be jointly liable for the truthfulness and accuracy of the minutes' contents.



Minutes of the General Meeting of Shareholders must be posted on the Company's website within twenty-four (24) hours or send to all shareholders within fifteen (15) days from the closing date of the meeting.

The minutes of the General Meeting of Shareholders, the appendix of the list of attending shareholders, the approved resolution and related documents attached with the invitation must be kept in the company's head office.

4. Minutes of the General Meeting of Shareholders shall be considered as evidence of the work executed at the General Meeting of Shareholders unless there are objections to the content of the minutes given in accordance with the procedure, within ten (10) days from the minutes submitting date.

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

Within ninety (90) days from the date of receipt of the General Meeting of Shareholders minutes or the minutes of votes counting, Shareholders or groups of Shareholders as stipulated in Clause 3, Article 11 of this Charter shall have the right to request the arbitration according to Article 53 of this Charter to review or cancel a part or full of resolution of the General Meeting of Shareholders in the following circumstances:

1. The order and procedures for convening and issuing decisions of the General Meeting of Shareholders fail to comply with the provisions of the Enterprise Law and the Company's Charter, except for cases stipulated in Clause 2, Article 148 of the Enterprise Law.
2. Resolution's contents violate the Law or Company's Charter.

If a resolution of the General Meeting of Shareholders is canceled under a court or arbitration's decision, the General Meeting of Shareholders may be considered to re-convene within 30 days complying with order and procedures stipulated in the Enterprise Law and this Charter.

## VII. BOARD OF DIRECTORS

**Article 24. Composition and term of Board of Directors members**

1. The number of members of the Board of Directors will not be less than five (05) or more than eleven (11). The number of Board of Directors members in each period will be decided by the General Meeting of Shareholders. The term of the Board of Directors shall be five (5) years, members of the Board of Directors may be re-elected without term limits. At least one third (1/3) of Board members must be independent non-executive members. Minimum number of independent non-executive members can be rounded down.
2. Members of the Board of Directors are nominated by founding Shareholders in accordance to portion of share each member owns. Founding Shareholders are entitled to aggregate the number of voting rights to nominate members to the Board of Directors.
3. Shareholders who own at least 5% of the total common shares for at least six consecutive months are entitled to aggregate the number of voting rights to nominate members of the Board of Directors. Shareholders or a group of Shareholders holding more than 5% to below 10% of total shares with voting rights have the right to nominate one member of the Board of Directors; in cases of having from 10% to below 30%, they have the right to nominate two members; in cases of having from 30% to below 40%, they have the right to nominate three members; in cases of having from 40% to below 50%, they have the right to nominate four members; in cases of having from 50% to below 60%, they have the right to nominate five members; in cases of having from 60%

- to below 70%, they have the right to nominate six members; in cases of having from 70% to below 80%, they have the right to nominate seven members and in cases of having from 80% to below 90%, they have the right to nominate eight members.
4. In case the necessary number of nominated persons and candidates to the election of members of the Board of Directors is insufficient, the current Board of Directors may nominate candidates or organize the nomination in accordance with the regulation defined by the Company. The candidate nomination mechanism must be clearly announced and approved by the General Meeting of Shareholders in advance.
  5. A member of the Board of Directors will not be retained Board membership status in the following cases:
    - a. The member is no longer eligible to be a member of the Board of Directors under regulations of the Enterprise Law or is banned by the Law from being a member of the Board of Directors;
    - b. The member sends a request for resignation to the Company's headquarters;
    - c. The member is affected by a nervous disorder and other members of the Board of Directors have professional evidence that the member does not have the capacity to act;
    - d. The member is absent from and does not participate in meetings of the Board of Directors for six consecutive months without the permission of the Board of Directors, and the Board of Directors concludes that the position of the member is left vacant;
    - e. The member is dismissed from the Board of Directors according to a resolution of the General Meeting of Shareholders.
  6. The Board of Directors can appoint a new member to fill in a vacancy that arises unexpectedly in the Board of Directors, and the member must be approved in the next General Meeting of Shareholders. After the approval of the General Meeting of Shareholders is issued, the appointment is seen to take effect on the date when the member was appointed by the Board of Directors. The term of the new Board member will be from the effective date of appointment to the end of the current term of the Board of Directors. In case the new Board member is not approved by the General Meeting of Shareholders, all the decisions of the Board of Directors before the General Meeting of Shareholders, which is having the voting of this person, is still considered valid.
  7. The appointment of members of the Board of Directors must be announced in accordance with the laws on securities and securities market.
  8. Member of the Board of Directors is not necessary to be a shareholder of the Company.
  9. The Board of Directors must convene a General Meeting of Shareholders to elect additional members of the Board of Directors in the following circumstances:
    - a. Number of Board of Directors members is reduced by more than one-third of the number prescribed in this Charter. In this case, the Board of Directors must convene the General Meeting of Shareholders within 60 days since the time when the number of members is reduced by more than one third.
    - b. The number of independent members of the Board of Directors decreases and not qualifies the provision stipulated in Clause 1 of this Article.
- In other cases, the new member shall be elected in the next General Meeting of Shareholders to replace the directors who have been dismissed.



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

1. Business activities and operations of the Company must fall under the management or direction of the Board of Directors. The Board of Directors is the body with complete jurisdiction to execute all rights on behalf of the Company except rights belonging to the General Meeting of Shareholders.
2. The Board of Directors is responsible for supervising the General Director and other Senior Executives.
3. Rights and obligations of the Board of Directors are stipulated by the Law, this Charter and resolutions of the General Meeting of Shareholders. Particularly, the Board of Directors has the following rights and obligations:
  - a. Decide on the strategy, mid-term development plan and annual business plan of the Company;
  - a1. Develop a 5-year strategy plan upon the commencement of every new term of the Board of Directors;
  - b. Propose type of shares and total number of shares for each type to be offered for the new issuance;
  - c. Decide on the sale of new issued shares within the limit of the number of shares to be offered for sale of each type; decide to raise more capital in other forms;
  - d. Decide on the selling price of shares and bonds of the Company. If the share price is lower than the market price at the time of offering, the discount rate shall be decided by the General Meeting of Shareholders for each case;
  - e. Decide repurchase of up to 10% of total shares of each type that are offered within 12 months;
  - f. Decide on investment or transactions of sale of assets of the Company or its branches or on transactions of purchase of assets with a value less than 20% (twenty percent) of total value of the assets of the Company and its Branches recorded in the most recent audited financial statements;
  - g. Approve on the purchase, sale, borrowing, lending and other contracts valued equal or higher 30% (thirty percent) of the total asset value written in the latest audited financial statement of The Company. This provision shall not be applied to contracts and transactions specified at Point l and o, Clause 2, Article 14 of this Charter.
  - h. Appoint, dismiss or remove the Chairman of Board of Directors; make decisions on salaries and other benefits of Board of Directors members; appoint or dismiss other Senior Executives according to General Director's recommendation; appoint authorized representatives to join members' council or General Meeting of Shareholders in other companies.
  - i. Decide on the organizational structure, internal control policy of the company, decide on the establishment of subsidiaries, branches and representative offices and capital contribution and shares purchase of other enterprises.
  - j. Approve the agenda and content of documents serving the General Meeting of Shareholders, convene the General Meeting of Shareholders or consult the General Meeting of Shareholders for approval of the decision;
  - k. Submit the annual financial statement to the General Meeting of Shareholders;
  - l. Suggest the dividend ratio to be paid; decide the time and procedures for dividends payment or resolve the losses incurred during the business operation;

- m. Propose the reorganization, dissolution and bankruptcy of the company;
  - n. Other rights and obligations in accordance with the provisions of the Law and the Company's Charter;
  - o. To decide the internal rules on corporate governance after the General Meeting of Shareholders has passed them as being effective to protect the shareholders.
4. The following issues must be approved by the Board of Directors:
- a. Establish branches or representative offices of the Company;
  - b. Establish subsidiaries of the Company;
  - c. Within the limits of regulations in Clause 2, Article 149 of the Enterprise Law and Clause 3 Article 25 of this Charter, the Board of Directors must decide, at each given time, on the implementation, change or cancellation of large contracts of the Company or any branch of the Company (including purchase, sale, merger, takeover or joint-venture contracts), except in cases stipulated in Clause 3, Article 162 of the Enterprise Law and Point b Clause 4 Article 36 of this Charter, which must be approved by the General Meeting of Shareholders;
  - d. Appoint and dismiss people who are authorized by the Company to be commercial representatives and lawyers of the Company;
  - e. Anything related to loans and performance of all mortgages, warranties, guarantees and compensation of the Company;
  - f. Investments exceeding 10% of the total value of the annual plan and business budget;
  - g. Buy or sell shares of other companies established in Vietnam or abroad;
  - h. Appraise non-cash assets contributed to the Company related to the issue of shares or bonds of the Company, including gold, land-use rights, intellectual property rights, technology and trade secrets;
  - i. The Company's purchase or withdraw of less than 10% of the shares of each category;
  - j. Any other business or transaction issue which the Board of Directors decides needs approval within the scope of the Board's authority and obligations; and
  - k. Decide on the price to purchase or reclaim shares of the Company.
5. The Board of Directors must submit a report to the General Meeting of Shareholders about its operations, particularly about the supervision of the General Director and other Managers in the fiscal year. If the report is not submitted, the Company's annual financial report will be deemed invalid and not yet approved by the Board of Directors.
6. The Board of Directors can delegate to sub-level employees to represent and act on behalf of the Company unless the Law and this Charter stipulate different regulations.
7. Members of the Board of Directors (excluding authorized alternative representatives) will receive remunerations for their assignments as members of the Board of Directors. The General Meeting of Shareholders will determine the total remunerations given to the Members of the Board of Directors. These remunerations will be allocated to each Board member as agreed by the Board or will be made into equal allocations in case no agreement can be reached.
8. The total amount paid to each member of the Board of Directors includes the remuneration, expenses, commissions, the right to buy shares and other benefits from the Company, its subsidiaries and affiliates and other companies in which a member of

the Board of Directors is the representative of contributed capital must be disclosed in detail in the annual report of the Company..

9. All members holding any position of management (including the position of Chairman or Vice Chairman) or members working for committees under the Board, or members executing different work which, in the opinion of the Board, is outside the scope of the normal tasks of a member of the Board of Directors, can get additional compensation in the form of wages, salary, commission, profit-sharing or different forms as decided by the Board of Directors.
10. Members of the Board of Directors have the right to be paid for all travel and accommodation expenses and other fees which they accrue while fulfilling the responsibilities of a member of the Board, including expenses arising from attending meetings of the Board or committees of the Board, or General Meeting of Shareholders.

**Article 26. Chairman of the Board of Directors**

1. Board of Directors must elect a Chairman among the members of the Board. The Chairman of the Board of Directors cannot hold the position of General Director of the Company.
2. The Chairman of the Board of Directors must convene and preside over General Meeting of Shareholders and meetings of the Board of Directors; and has other rights.
3. The Chairman of the Board of Directors has the responsibility to ensure that the annual financial reports, reports about the Company's general situation, auditing reports, and inspection reports from the Board of Directors must be sent by the Board of Directors to Shareholders at the General Meeting of Shareholders.
4. When the Chairman resigns or are dismissed for any reason, the Board of Directors must elect new person to these positions within 10 days.

**Article 27. Alternative members of the Board of Director (Not applicable)**

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

1. In case the Board of Directors elects the chairman, then the initial meeting of the term of the Board of Directors in order to elect the chairman and to approve other resolutions in its authority must be conducted within 7 working days from the date of completion of the election of the Board for that term. This meeting shall be convened by the member who gains the highest number of votes. If more than one member gains the same highest number of votes, members shall elect a person amongst them to convene the meeting by a majority vote.
2. The Chairman of the Board of Directors must convene regular meetings of the Board, and set up the meeting's agenda, time and venue at least five days ahead of the planned date of the meeting. The Chairman can convene a meeting at any time necessary, but there must be at least one meeting every quarter.
3. The Chairman convenes extraordinary meetings of the Board of Directors if he deems it is necessary for the Company's benefits. The Chairman must convene meetings of the Board of Directors without unreasonable delay if one of the following subjects proposes the meeting in a written document which mentions the purpose and issues which need to be discussed:
  - a. The General Director or at least five Managers;
  - b. Two members of the Board of Directors;
  - c. The Board of Supervisors.

4. Meetings of the Board of Directors as mentioned in Clause 3 Article 28 must be organized within 7 days after the proposal. If the Chairman does not agree to convene a meeting as proposed, the Chairman of the Board of Directors shall be liable for losses suffered by the Company; those desiring to organize a meeting as mentioned in Clause 3 Article 28 are able to convene a meeting of the Board.
5. At the request of independent auditors, the Chairman of the Board of Directors must convene a meeting of the Board to discuss reports about auditing reports and the situation of the Company.
6. Meeting venue: Meetings of the Board of Directors will be held at the registered address of the Company or at other places in Vietnam or abroad as decided by the Chairman and approved by the Board.
7. Notice and meeting agenda: Members of the Board of Directors must be informed of a meeting three days ahead of the planned date. Members can refuse to attend the meeting in writing and the refusal can have retroactive effect. The notice about the meeting of the Board of Directors must be made in writing in Vietnamese and English in case the Members are foreigners, and include the meeting's agenda, time and venue. Necessary documents about issues to be discussed and voted on at the meeting, as well as voting cards for members unable to participate, must also be enclosed.  
A notice of invitation may be sent by post, fax and email or by other means, but must ensure arrival at the address of each member of the Board of Directors as registered with the Company.
8. Minimum number of participants: A meeting can only take place and approve resolutions when at least three quarters (3/4) of the total members of the Board of Directors are present or have their authorized representatives in attendance at the meeting.  
In case not enough members attend the meeting, the second meeting must be take place within 7 days from the first meeting. The second meeting must have at least ½ numbers of Members of the Board.
9. Voting.
  - a. Except the regulations in Point 9(b) of Article 28, each member of the Board of Directors or his or her authorized representative being an individual who is present in person at the meeting will be given one vote.
  - b. A member of the Board of Directors will not be allowed to vote on any contracts or transactions or proposals in which the member has interests (including the interests of any Related Persons) which are considered contradict or possibly contradict the interests of the Company. A member of the Board of Directors will not be counted in the required minimum number of participants present at the meeting regarding the passage of a resolution on which the member does not have the right to vote.
  - c. According to the regulation in Clause 9d of Article 28, at a meeting of the Board of Directors, if any issues arise related to the level of interests of a member of the Board of Directors or related to the voting right of any member, and those issues are not resolved by the member voluntarily abandoning his voting right, then those issues will be decided by majority (more than 50%) of the other members of the Board of Directors attending to the meeting; in the event of equal votes, the Chairperson of the Board of Directors shall have the golden

- vote. The member who is deemed related to the issues will not be able to vote in respect of such issues.
- d. Any member of the Board of Directors who benefits from a contract as stipulated in Article 36.4a and 36.4b of this Charter will be seen to have considerable interests in the contract.
10. Declaration of interests: A member of the Board who directly or indirectly, benefits from a contract or transaction which is or will be signed with the Company, must declare the nature and contents of those interests at the meeting in which the Board of Directors first considers signing the contract or transaction, if the member already knows he has related benefits. Or the member can declare this at the first meeting of the Board organized after the member knows he has or will have related benefits.
11. Voting by majority: The Board of Directors approves resolutions and issues decisions by the approval of a majority of the members of the Board presenting at the meeting (more than 50%). If the number of approved and disapproved votes are equal, the relevant matter shall be deemed not being approved unless the General Meeting of Shareholders decides otherwise.
12. Telephone meetings or other forms: A meeting of the Board of Directors can be organized in a form in which all or some members are at different locations on the condition that each participating member can:
- a. Hear every other participating Board member speaking at the meeting;
  - b. If desired, be able to speak to other participating members simultaneously.
- Communication among members can be implemented directly, through the telephone or via any other means of communication (whether already in use at the time of the approval of this Charter or coming into use afterward) or in a way combining all the forms. According to this Charter, each member of the Board who participates in such a meeting is deemed “present” at the meeting. A meeting which is held in line with the regulation is deemed to be taking place at the venue where the largest group of members of the Board of Directors gathers, or if there is no such group, the venue where the chairperson of the meeting is present will be seen as the venue of the meeting. Resolutions approved at a telephone meeting organized in line with regulations will take effect immediately after the meeting concludes, but they must be confirmed by a written document with signatures of all participating members of the Board.
13. Resolutions approved by collecting written opinions: A written resolution must be signed by all of the following members of the Board:
- a. Members with the right to vote on resolutions at meetings of the Board;
  - b. A number of members present not lower than the minimum number of members needed to organize a Board meeting.
- Resolutions of this kind take effect and have value exactly like resolutions which are approved by members of the Board at a meeting which is convened and organized in the normal manner. The resolution can be approved by using multiple copies if each copy bears signatures of one member or more.
14. Meeting minutes: The Chairman of the Board of Directors is responsible for sending the meeting minutes to all members. The minutes must be viewed as concrete evidence of work completed at the meeting unless there are objections to the contents of the meeting minutes within 10 days since the date of sending that meeting minutes. The

- minutes must be written in Vietnamese and signed by all participating members of the Board of Directors.
15. Committees of the Board of Directors: The Board of Directors can establish and grant the rights to act and make decisions to subordinate committees including one or many members of the Board of Directors and one or many people from outside the Board of Directors if suitable. In the process of executing their delegated authority, all committees have to abide regulations issued by the Board of Directors at any given time. The regulations are able to adjust or allow admission of people who are not members of the Board of Directors to the committees. The newly admitted people have the right to vote as members of the committees but (a) the number of outside member must be lower than half of the total members of the committee and (b) resolutions of the committee will only take effect if the majority of the members present at the meeting to approve the resolutions are member of the Board of Directors.
  16. Legal value of actions: All actions which are carried out in line with the resolutions of the Board of Directors, or of any committee directly under the Board, or by any person with status as a member of that committee, will be seen as having the same legal value as if that person was lawfully appointed, qualified, and will continue as a member of the Board or of the committee with voting rights, although there might be mistakes in the process of appointing the acting person.
  17. All resolutions of the Board of Directors must be made in writing and the Chairman of the Board of Directors shall be the representative of the board to sign on the resolutions of the Board of Directors.
  18. Members of the Board of Directors shall be deemed to attend and vote at the meetings in the following circumstances:
    - a. Attend and vote directly at the meeting;
    - b. Authorize another person to attend the meeting if it is approved by majority of the board members;
    - c. Attend and vote via online conference or other similar forms;
    - d. Send votes to the meeting by mail, fax and email.In case of sending votes to the meeting by mail, the vote must be enclosed in the sealed envelope and must be sent to the Chairman of the Board of Directors at least one hour before the opening of the meeting. The vote shall be opened only in the presence of all participants.
  19. The Chairman of the Board of Directors or the person who convene the meeting shall send the meeting invitation and accompanying documents to the Supervisors same as the members of Board of Directors.

Supervisors have the right to attend meetings of the Board of Directors, have the right to discuss except voting.

## **VIII. GENERAL DIRECTOR, OTHER SENIOR EXECUTIVES AND THE PERSON IN CHARGE OF CORPORATE GOVERNANCE**

### **Article 29. Management organization**

The Company must enforce a management system in which the management will take responsibility for and operate transparently under the leadership of the Board of Directors. The Company has a General Director, Deputy General Director(s), a Finance Director (CFO), a Chief Accountant and other positions who are appointed by the Board of Directors. The

appointment, removal or dismissal of any position mentioned above must be implemented by a resolution of the Board of Directors.

**Article 30. Senior Executives and Managers**

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

**Article 31. Appointment, dismissal, obligation and authority of the General Director**

1. The Board of Directors will appoint a member of the Board or another person to be the General Director and will sign an employment contract defining salary, honoraria, benefits and other terms related to recruitment. Information on salary, allowances and benefits of the General Director must be reported at the annual General Meeting of Shareholders as well as presented in the Company's annual report.
2. The term of the General Director shall not be longer than three (3) years unless otherwise stipulated by the Board of Directors, and the General Director can be reappointed. The appointment can become invalid based on regulations in the employment contract. The General Director cannot be a person who is banned by the law from holding the position, meaning a person who is a juvenile, does not have the capacity to act, is convicted of a crime, is punished by imprisonment, is a military officer, a State official or has received a verdict that he made a previous company where he was a leader go bankrupt.
3. The General Director has the following authority and responsibilities:
  - a. To organize the implementation of decisions of the Board of Directors and the General Meeting of Shareholders, business and investment plans of the Company which are approved by the Board of Directors and the General Meeting of Shareholders;
  - b. To make decisions about all issues that are not required approvals of the Board of Directors, including acting on behalf of the Company to sign financial and commercial contracts, and organizing and operating everyday business and production activities of the Company according to the best management practices;
  - c. To propose the number and titles of managers that the Company needs to hire for appointment or dismissal from the Board of Directors to implement the best management practices and structures which the Board of Directors suggests; to play a consulting role so that the Board of Directors can decide on salary, honoraria, and other benefits to be included in employment contracts signed with Managers;
  - d. To consult the Board of Directors to decide the number of employees, salary, pensions, benefits, appointments, dismissals and other terms included in their labor contracts;



- e. On October 31 of each year as the latest, to submit to the Board of Directors for its approval a detailed business plan for the next fiscal year based on appropriate budget requirements; and also five-year plan.
  - f. To implement the annual business plans which are approved by the General Meeting of Shareholders and the Board of Directors;
  - g. To propose measures designed to improve operations and management of the Company;
  - h. To prepare annual long-term, quarterly and annually estimates (hereinafter referred to as estimates) serving the long-term, quarterly and annually activity of the Company in conformity with the business plan. Annual budget (including expected balance sheet, income statement and cash flow statement) for each of the fiscal year will be submitted to the Board of Directors for approval and shall contain information as stipulated in the Company's regulations;
  - i. To manage the day-to-day business operations of the Company in line with provisions of the Law, the regulations of this Charter and the regulations of the Company, the resolutions of the Board of Directors.
4. Report to the Board of Directors and Shareholders: The General Director is responsible to report to the Board of Directors and the General Meeting of Shareholders about the execution of his/her tasks and delegated authority, and must report to these bodies when demanded.
  5. The Board of Directors can dismiss the General Director when at least two-thirds of the members of the Board issue agreed votes and appoint a new General Director to replace.

**Article 32. Person in Charge of Corporate Governance**

1. The Board of Management must appoint at least one (1) person to act as the person in charge of Corporate Governance in order to assist corporate governance to be executed effectively.
2. The person in charge of Corporate Governance must satisfy the following criteria:
  - a. Have knowledge and understanding of the law;
  - b. Not concurrently work for the independent auditor currently auditing the financial statements of the Company;
  - c. Other criteria stipulated by Law, this Charter and decisions of the Board of Directors.
3. The Board of Directors may dismiss the person in charge of Corporate Governance but not contrary to the applicable Law on Labor. The Board of Directors may appoint an assistant to the person in charge of Corporate Governance from time to time.
4. The person in charge of corporate governance has the following rights and obligations:
  - a. To advise the Board of Directors on organizing meetings of the General Meeting of Shareholders and on relevant work as between the Company and shareholders;
  - b. To prepare meetings of the Board of Directors, of the Board of Supervisors and of the General Meeting of Shareholders as requested by the Board of Directors or the Board of Supervisors;
  - c. To advise on meeting procedures;
  - d. To attend meetings if requested;
  - e. To advise on procedures for formulating resolutions of the Board of Directors in compliance with the law;



- f. To provide financial information, copies of minutes of the Board of Directors and other information to members of the Board of Directors and of the Board of Supervisors;
- g. To supervise and report to the Board of Directors on activities being disclosure of information by the Company;
- h. To maintain confidentiality of information in accordance with law and this Charter;
- i. Stamp the Company's stamp on the meeting minutes or the resolutions of the Board of Directors and of the Board of Supervisors as requested.

## **IX. BOARD OF SUPERVISORS**

### **Article 33. Members of Board of Supervisors**

1. The Board of Supervisors has 3 members who are auditors or accountants and not members or employees of the independent auditing company who are providing the audit service to the Company. The members of the Board of Supervisors must not be those who have relations with the members of the Board of Directors, General Director and other Managers of the Company. The Board of Supervisors must appoint one member who is the head of the Board. The Head of the Board of Supervisors must be qualified in accounting and work full-time at the Company. The Head of the Board of Supervisors has the following authorities and responsibilities:
  - a. To convene the meeting of the Board of Supervisors;
  - b. To request the Board of Directors, General Director and other Managers to provide relevant information to report to the Board of Supervisors;
  - c. To prepare and to sign the Board of Supervisors' reports after consulting with the Board of Directors to present to the General Meeting of Shareholders.
2. Shareholders holding voting shares for a consecutive period of at least six (06) months have the right to combine the number of voting rights of each person to nominate candidates to the Supervisory Board. Shareholders or a group of Shareholders who hold more than 5% to below 10% of voting shares shall be entitled to nominate one member to the Board of Supervisors; in cases of from 10% to below 30%, they have the right to nominate two members ; in cases of from 30% to below 40%, they have the right to nominate three members; in cases of from 40% to below 50%, they have the right to nominate four members; in cases of from 50% to below 60%, they have the right to nominate five members.
3. If the number of candidates for the Board of Supervisors through nomination and candidacy is still not enough. The current Board of Supervisors may nominate more candidates or hold a nomination meeting according to the company's internal regulations on corporate governance. The mechanism of the nomination must be clearly announced and approved by the General Meeting of Shareholders prior to nomination.
4. The members of the Board of Supervisors are appointed by the General Meeting of Shareholders to a maximum term of 5 years and can be re-elected at the next General Meeting of Shareholders without any limitation in terms.
5. A member of the Board of Supervisors will no longer have member status when:
  - a. The supervisor no longer meets the criteria and conditions for being a supervisor as stipulated in Clause 1, Article 33 of this Charter;
  - b. The member resigns with a written resignation sent to the Company's headquarters which is approved;

- c. The member is influenced by a mental disorder and other Board of Supervisors members have enough professional evidence to prove that the member is not competent;
- d. The member is absent from Board of Supervisors meetings for a period of 6 consecutive months, except in cases of force majeure.
- e. The member is dismissed in the following circumstances:
  - (i) Failure to finish the assigned tasks, works;
  - (ii) Seriously or repeatedly violate the supervisors' obligations as stipulated in the Enterprise Law and Company's Charter;
  - (iii) According to the decision of the General Meeting of Shareholders.

#### **Article 34. Board of Supervisors**

1. The Company must have a Board of Supervisors, and the Board of Supervisors have the rights and responsibilities as stipulated in Article 165 of the Enterprise Law and this Charter, including:
  - a. Give suggestion on appointing independent auditing companies, auditing fees and matters relating to the resignation or dismissal of an independent auditing company;
  - b. Discuss with independent auditors on the scale and nature of the audit prior to the beginning of the auditing work;
  - c. Ask for opinions of independent professional auditor or legal consultant, and to ensure the participation of these external experts with appropriate experience and qualification in the business of the Company if necessary;
  - d. Check the annual financial statements, quarterly and six months before submitting to the Board of Directors;
  - e. Discuss the problems and shortcomings identified in the results of the interim or final audits as well as issues raised by independent auditors;
  - f. Examine the management letters from independent auditors and feedback from the Company's executive board.
  - g. Examine the reports of the Company about the internal control systems before getting the approval of the Board of Directors;
  - h. Examine the results of internal investigations and feedback from the Company's management.
2. The Board of Supervisors may establish internal audit under the Board of Supervisors. The internal audit shall be solely responsible to the Board of Supervisors. The Members of the Board of Directors, the General Director and other Managers are obliged to provide all the information and documents related to the Company's operations when required by the Board of Supervisors. The Company's secretaries must ensure that copies of all financial records as well as other information which are provided to the Members of the Board of Directors and that copies of the Board's meeting minutes shall be provided to the members of the Board of Supervisors and the Board of Directors at the same time.
3. The Board of Supervisors can issue regulations on its meetings and methods of operation, but there must be no fewer than two meetings annually and no fewer than two members at each meeting.
4. Total remunerations for the Board of Supervisors (including the internal audit) will be under the authority of the General Meeting of Shareholders. Board of Supervisors

members will be compensated for travel and accommodation expenses and other legally arising expenses from participating in Board of Supervisors meetings or other activities relating to the Company's operations.

## **X. RESPONSIBILITIES OF MEMBERS OF THE BOARD OF DIRECTORS, BOARD OF SUPERVISORS, GENERAL DIRECTOR AND OTHER MANAGERS**

### **Article 35. Responsible for being cautious**

Member of Board of Directors, Board of Supervisors, General Director, and Managers are responsible for implementing their tasks, including tasks as members of sub-committee of the Board of Directors honestly and in the way that to their belief will bring about highest benefit for the Company and with a sense of caution that a careful person usually has when he/she takes the similar role and in the same circumstance.

### **Article 36. Responsible for being loyal and avoiding conflict of interest**

1. Member of Board of Directors, Board of Supervisors, General Director, and Managers are not allowed to use business opportunities that can bring benefits for the Company for personal purpose; and to take advantage of information gained from their positions for personal benefit or benefit of other organization and individuals.
2. Member of the Board of Directors, the Board of Supervisors, General Director, and other Managers must be responsible for informing the Board of Directors all interests they may be the beneficiaries through other enterprises, transaction or individuals, which conflict with the interest of the Company. The above subjects are allowed only to use such opportunities when members of the Board of Directors who don't have any related interest decide not to investigate this matter.
3. The company is not allowed to grant loan, guarantee, or credit to member of the Board of Directors, Board of Supervisors, General Director, and any other Manager or their family or the legal entities of which these people are financial beneficiaries, except otherwise approved by the General Meeting of Shareholders.
4. Contracts or transactions between the Company and one or more members of the Board of Directors, the Board of Supervisors, General Director, and any other Manager, or their Related Person, or company, partner, association, or organization that one or more members of the Board of Director, the Board of Supervisors, General Director, and any other Manager, or their Related Persons are members of, or have financial benefit from will not be invalid in the following circumstances:
  - a. For a contract or transaction with a value equal to or less than 20% of the total assets value recorded in the latest audited financial reports, key factors of the contract or transaction as well as relationships and interest of the related party have been reported to the Board of Directors or related committees. Concurrently, the Board of Directors has allowed for the implementation of such contract or transaction honestly by a majority of members (more than 50%) of the Board of Directors who don't have related interest therein;
  - b. For a contract or transaction with a value which is higher than 20% of the total assets value recorded in the latest audited financial reports, key factors of the contract or transaction as well as relationships and interest of the related party have been declared so that shareholders who don't have related interest therein

can vote for that matter, and all of those shareholders have voted to approve such contract or transaction;

- c. The contract or transaction is considered by an independent consultation organization as fair and relevant in all aspects related to shareholders of the company at the time the transaction or contract are approved by the Board of Director or a sub-unit of the Board of Director or shareholders to implement, approve or ratify.

Member of the Board of Directors, the Board of Supervisors, General Director, and Senior Executives or their Related Persons are not allowed to buy or sell or deal under any other forms stocks of the Company or its subsidiary company at the time they have information which has not been disclosed publicly yet.

5. Responsible for publishing related interests of the Company is followed the Article 159 of Enterprise Law and related regulations.

#### **Article 37. Responsibility for damages and compensation**

1. Member of the Board of Directors, the Board of Supervisors, General Director, and Managers who violate the responsibility of acting honestly, or don't complete their obligations with caution, hard-working and expertise will have to be responsible for damages caused by their violation.
2. The Company will compensate people who have been having risks of being a party in appeals, lawsuits, introduction of instance that have been or might be implemented though they are civil, administrative cases (but not lawsuits conducted by the Company or under the initiation of the Company) if that person is a member of the Board of Director, the Board of Supervisors, Managers, Employees or representative authorized by a company, partner, join-venture, credit or other legal entities. Compensation expenses include: rising costs (including fee to hire layer), decision cost, fines, practical rising payments or payment considered as reasonable when these cases are solved under the regulation framework, in condition that that person acted honestly, cautiously, hard, and with an expertise in the way that according to the person's belief, is for rather than against the highest interest of the Company, in accordance with regulations and there is no detection or confirmation that the person violated his/her responsibilities. The Company has rights to buy insurance for such people to avoid compensation obligations mentioned above.

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

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

1. Any Shareholder or group of Shareholders mentioned in Clause 3, Articles 24 and Clause 2, Article 33 in this Charter holds the rights, directly or via lawyers or authorized individuals, to send a written request to check, during working hours and on the premises of the Company, the list of Shareholders and minutes of General Meeting of Shareholders, and to obtain copies of or excerpts from these documents. Any request for examination submitted by representative lawyers or other representatives authorized by the Shareholder must present a letter of authorization from the Shareholder or a notarized copy of the letter.
2. Members of the Board of Directors, the Board of Supervisors, General Director and Managers have the right to review the Company's Shareholder Register, list of

Shareholders and other books and records of the Company for purposes relating to their positions upon the condition that the information is kept confidential.

3. The Company must keep this Charter and its amendments, Business Registration Certificates, statutes, papers certifying asset ownership, minutes of Shareholders Meetings and meetings of the Board of Directors, the Board of Supervisors, annual financial statements, accounting books, and other papers required by the Law at the Company's headquarters or in another place provided that the Shareholders and business registration agencies are informed of the place.
4. Company's Charter must be posted on the company's website.

## **XII. EMPLOYEES AND UNIONS**

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

1. The General Director must prepare a plan for the Board of Directors' approval on issues related to recruitment, employment, termination of employment, salaries, social security, bonuses, awards and discipline for the Managers and employees.
2. The General Director must prepare a plan for the Board of Directors' approval on issues related to the Company's relationships with recognized labor unions, according to the highest standards, practices and management policies, the practices and policies stated in this Charter, regulations of Company and the Law.

## **XIII. PROFIT SHARING**

### **Article 40. *Profit distribution***

1. General Meeting of Shareholders will decide dividends ratio and payment methods annually based on the Company's retained profits.
2. As regulated by the Enterprise Law, the Board of Directors can pay mid-term dividends if it views this payment are in line with the Company's profit-making capability.
3. The Company will not be subject to interest of any dividends or possible amounts payable related to a type of share.
4. The Board of Directors can propose the General Meeting of Shareholders to approve the payment of dividends fully or partially by means of shares, and the Board of Directors is the one to implement the decision.
5. Dividends or other payments in cash for or relating to a share must be done in Vietnamese currency and can be paid by check or postal money order to the registered address of the beneficiary shareholder, and the shareholder will bear all the risk (from the registered address of the shareholder). In addition, all dividends and other payments paid in cash for or relating to a share can be made by bank transfer when the Company has the information about the Shareholder's bank necessary to make a direct transfer. When the Company makes payment with all the correct detailed information as supplied by the Shareholder, the Company is not responsible for any payment paid by the Company but not received by the Shareholder. The dividends payment for shares listed at the Stock Exchange or the Securities Exchange Center can be made via a securities company or custody center.
6. According to the approval of Shareholders at the General Meeting of Shareholders, the Board of Directors can decide and announce that owners of common shares have the right to choose to receive their dividends in common shares instead of cash. These



additional shares will be recorded as paid-off shares of which the buying prices are determined equivalent to the amounts of cash payable for dividends paid in cash.

7. Dividends must be paid in full within 6 months from the closing date of the annual General Meeting of Shareholders. The Board of Directors shall prepare a list of shareholders entitled to receive dividends, determine the amount of dividends paid for each share, the term and form of payment at least 30 days prior to each dividend payment. Based on that date, those who register as shareholders or owners of other securities are entitled to receive dividends, interest, distributed profits, stocks, notices, or other documents. Notice of dividend payment shall be sent to shareholders according to the registered address no later than 15 days prior to the payment of dividends.

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

Company will allocate fund from the net profit after tax to the following funds:

- Financial reserve funds;
- Investment and development funds;
- Bonus and welfare funds.

Distributed amounts are decided by Board of Directors and approved by General Meeting of Shareholders.

**XIV. BANK ACCOUNTS, RESERVE FUND, FISCAL YEAR, ACCOUNTING SYSTEM AND AUDITING**

**Article 42. Bank accounts**

1. The Company will open bank accounts in a Vietnamese bank or in foreign banks permitted to operate in Vietnam.
2. With the approval of the relevant State bodies, the Company can open an account abroad as regulated by the Law, if necessary.
3. The Company will make all payments and accounting transactions via the Vietnam dong or foreign currency accounts at the bank where the Company has accounts.

**Article 43. Fiscal year**

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

**Article 44. Accounting system**

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

**Article 45. Auditing**

1. At the annual General Meeting of Shareholders, an independent auditing company authorized to legally operate in Vietnam and approved by the State Securities Commission to perform audits on financial statements of listed companies will be assigned to perform the Company's auditing activities for the next fiscal year in accordance with the terms and conditions as agreed with by the Board of Directors. The Company must prepare and submit the annual accounting report to the independent auditing company after the end of the fiscal year.

2. The Company's independent auditing company examines, certifies and reports on the annual accounting reports explaining the Company's income and expenditure, generates an Auditing Report and presents that report to the Board of Directors within two months after the fiscal year closes. The auditors of this independent auditing company must get approval from the State Securities Commission.
3. A copy of the Auditing Report must accompany each copy of the Company's annual accounting reports.
4. An auditor performing an audit of the Company is permitted to attend all General Meeting of Shareholders and has the rights to receive all announcements and other information relating to any General Meeting of Shareholders which are given to other Shareholders and also has the right to speak at the General Meeting of Shareholders regarding matters relating to auditing work.

## **XV. ANNUAL REPORTS, INFORMATION DISCLOSURE RESPONSIBILITY, PUBLIC ANNOUNCEMENTS**

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

1. The Company must prepare annual financial reports in line with the legal regulations as well as those of the State Securities Commission and must be audited as stated in Article 45 of this Charter within 90 days after the end of each fiscal year and must submit the annual financial reports approved by the General Meeting of Shareholders to the authorized tax office, the State Securities Commission, the Stock Exchange or the Securities Trading Center and business registration authorities.
2. The annual financial report must include a report on the income statement reflecting honestly and objectively the profit and loss of the company in the fiscal year; a balance sheet showing honestly and objectively the operation situation of the Company up to the date of the report; a cash flow statement; and an explanation of the financial report. If the Company is a parent company, the annual accounting report must include the annual accounting report for the Company and a consolidated balance sheet on the operation situations of the Company and its subsidiaries at the end of each fiscal year.
3. The Company shall prepare reports for every six months or on a quarterly basis in accordance with the regulations of the State Securities Commission and submit them to the State Securities Commission and the Stock Exchange or the Securities Trading Center and business registration authorities in line with the Enterprise Law.
4. The audited annual financial statements, half-yearly financial statements and quarterly financial statement (including the opinions of the auditor) must be posted on the Company's website.
5. Any interested organization or individual will be entitled to examine or make a copy of the annual financial statements already being audited, the quarterly and half-yearly reports during the working hours of the Company, at the Company's headquarters and will be charged a reasonable fee for the copies.

### **Article 47. Annual reports**

The Company must prepare and announce annual reports according to Laws about Securities and Stock Market.



**Article 48. Information release and public announcements**

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

**XVI. SEAL**

**Article 49. Seal**

1. The Board of Directors shall decide on the form, quantity and contents of the company's seal. The content of the seal must show information about the company name and business code.
2. The Board of Directors and General Director will keep and use the seal in line with corporate governance regulations of the Company.

**XVII. TERMINATION OF OPERATIONS AND LIQUIDATION**

**Article 50. Termination of operations**

1. The Company can dissolve or terminate its operations under the following conditions:
  - a. The Company reaches the end of its Operating Term;
  - b. A court of Vietnam with full authority declares the Company bankrupt as stated by the current Law;
  - c. Dissolved ahead of schedule as decided by the General Meeting of Shareholders;
  - d. In other cases as regulated by the Law.
2. Any decision to dissolve the Company ahead of schedule must be approved by the General Meeting of Shareholders and implemented by the Board of Directors. This decision must be announced to appropriate authorities to inform or to get approval (if compulsory).
3. The registration of dissolution and deletion of the Company name will be conducted in accordance with the provisions of the Law.

**Article 51. Extension of Operating Term (Not applicable)**

**Article 52. Liquidation**

1. At least 6 months before the conclusion of the Company's Operating Term or after a decision to dissolve the Company, the Board of Directors must establish a Liquidation Council of three (3) members. Two of the members are assigned by the General Meeting of Shareholders and one is assigned by the Board of Directors from an independent auditing company. The Liquidation Council will prepare its own operating regulations. The members of the Council can be selected from the Company's employees or from independent experts. All expenses incurred during the liquidation will be paid by the Company before the Company's other debts.
2. The Liquidation Council has the responsibility to report to the business registration authorities on its day of establishment and the commencement day of operations. From that day, the Council will represent the Company in all matters relating to the liquidation of the Company before the Court and other administrative authorities.
3. The money collected from liquidation will be paid out in the following order:
  - a. liquidation expenses;
  - b. employees' salaries and social security;
  - c. tax and other tax-related amounts the Company must pay to the government;

- d. loans (if any);
- e. other Company debts;
- f. the remains after the payment of items from (a) to (e) above will be divided among Shareholders. Common Shareholders will be paid after preferential Shareholders.

## **XVIII. SETTLEMENT OF INTERNAL DISPUTES**

### **Article 53. Settlement of internal disputes**

1. When a dispute or complaint relating to the Company work or the Shareholders' rights arises out of this Charter or any rights or obligations stipulated in the Law on Enterprises or the other laws or the administrative regulations, between:
  - a. Shareholder and the Company; or
  - b. Shareholder and the Board of Directors, the General Director or Senior Executives.

The concerned parties will try to resolve such dispute through negotiation and reconciliation. Except where such dispute concerning the Board of Directors or the Chairman of the Board of Directors, such Chairman will preside over any meeting for dispute resolution and shall require each party to present the actual factors relating to the dispute within thirty (30) working days from the date of the arising. If the conflict concerns the Board of Directors or the Chairman of the Board, either party may request appointment of an independent expert who shall act as an arbitrator for the dispute resolution.

2. If no reconciliation is reached within six (6) weeks from the date of issuing notice of dispute of a party, then either party may refer the dispute to the Vietnam International Arbitration Center (VIAC) for settlement in accordance with its Rules of Arbitration.
3. Each party will bear its own costs relating to procedures for negotiation and reconciliation. Payment of the arbitration expenses shall be made in accordance with the judgment of the arbitration tribunal.

## **XIX. CHARTER AMENDMENT**

### **Article 54. Supplementing and amending the Charter**

1. Any supplement to or amendment of this Charter must be made approved by the General Meeting of Shareholders.
2. Any regulations not yet regulated in this Charter or new regulation different from the terms of this Charter will be obviously executed in accordance with the current regulations and Law.
3. If the State competent authority declares or decides that any one or more articles of this Charter are illegal, invalid or incapable of being enforced under the provisions of Law, then one or more of these terms will be deemed to be removed from the Charter in any case, and other terms of the Charter remain valid.

## **XX. EFFECTIVE DATE**

### **Article 55. Effective date**

1. The charter contains 55 articles and XX chapters and was approved by the 2020 General Meeting of Shareholders of Coteccons, and the effectiveness of the full contents of this Charter has been fully agreed upon.

2. This Charter is the unique and official Charter of the Company.
3. Other copies and extracts of the Company's Charter must be signed by the Board Chairman or by at least 1/2 of total number of the Members of the Board of Directors for confirmation to become valid.

**Signatures of the legal representative of the company**  
**CHAIRMAN OF THE BOARD OF DIRECTORS**  
**(signed and sealed)**

**NGUYEN BA DUONG**