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No. 28/2021/CV-CBTTTP. Hồ Chí Minh, ngày 23 tháng 04 năm 2021
Ho Chi Minh City, April 23, 2021**CÔNG BỐ THÔNG TIN**
INFORMATION DISCLOSURE**Kính gửi / To:**

- Ủy ban Chứng khoán Nhà nước
The State Securities Commission
- Sở Giao dịch Chứng khoán TP.Hồ Chí Minh
Ho Chi Minh Stock Exchange
- Sở Giao dịch Chứng khoán Hà Nội
Ha Noi Stock Exchange

Công ty: Công ty Cổ phần Chứng khoán TP.Hồ Chí Minh (HSC)
Name of Company: *Ho Chi Minh City Securities Corporation (HSC)*Mã chứng khoán: HCM
Securities symbol: *HCM*Địa chỉ trụ sở chính: Tầng 5&6, Tòa nhà AB, 76 Lê Lai, P. Bến Thành, Quận 1, TP.Hồ Chí Minh
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Information disclosure type: *24 hours* *Periodic* *Irregular* *On demand*

Nội dung thông tin công bố:

The content of information disclosure:

- Điều lệ tổ chức và hoạt động Công ty Cổ phần Chứng khoán TP. Hồ Chí Minh được Đại hội đồng cổ đông thường niên năm tài chính 2020 thông qua tại Nghị quyết số 02/2021/NQ-ĐHĐCĐ ngày 22/04/2021.
HSC's Corporate Charter approved by FY2020 Annual General Meeting referring to Resolution No.02/2021/NQ-ĐHĐCĐ dated April 22, 2021.
- Quy chế nội bộ về quản trị công ty của Công ty Cổ phần Chứng khoán TP. Hồ Chí Minh được Đại hội đồng cổ đông thường niên năm tài chính 2020 thông qua tại Nghị quyết số 02/2021/NQ-ĐHĐCĐ ngày 22/04/2021.
HSC's Internal Regulation on Corporate Governance approved by FY2020 Annual General Meeting referring to Resolution No.02/2021/NQ-ĐHĐCĐ dated April 22, 2021.

- Quy chế hoạt động của Hội đồng quản trị Công ty Cổ phần Chứng khoán TP. Hồ Chí Minh được Đại hội đồng cổ đông thường niên năm tài chính 2020 thông qua tại Nghị quyết số 02/2021/NQ-ĐHĐCĐ ngày 22/04/2021.
HSC's Regulation on organization and operation of the Board of Directors approved by FY2020 Annual General Meeting referring to Resolution No.02/2021/NQ-ĐHĐCĐ dated April 22, 2021.
- Quy chế hoạt động của Ban Kiểm soát Công ty Cổ phần Chứng khoán TP. Hồ Chí Minh được Đại hội đồng cổ đông thường niên năm tài chính 2020 thông qua tại Nghị quyết số 02/2021/NQ-ĐHĐCĐ ngày 22/04/2021.
HSC's Regulation on organization and operation of the Board of Supervisors approved by FY2020 Annual General Meeting referring to Resolution No.02/2021/NQ-ĐHĐCĐ dated April 22, 2021.

Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 23/04/2021 tại đường dẫn <http://www.hsc.com.vn/vn/investor/information-disclosure>
This information was published on HSC webpage on April 23, 2021 and available at <https://www.hsc.com.vn/vn/investor/information-disclosure>

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố.
We declare that all information provided in this paper is true and accurate; and that we shall be held liable for any misrepresentation.

Người được ủy quyền CBTT
For and on behalf of HSC
Representative authorized to disclose information



Lê Anh Quân
Giám đốc Điều hành Phát triển Quan hệ hợp tác
Chief Partnership Officer

Tài liệu đính kèm/ Attached file:

- Điều lệ Công ty;
Corporate Charter;
- Quy chế nội bộ về quản trị công ty;
Internal Regulation on Corporate Governance;
- Quy chế hoạt động của Hội đồng quản trị;;
Regulation on organization and operation of the Board of Directors;
- Quy chế hoạt động của Ban Kiểm soát;;
Regulation on organization and operation of the Board of Supervisors;



CHARTER ON ORGANISATION AND OPERATION

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LEGAL BASIS

- Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on 17 June 2020 and its implementing regulations;
- Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on 26 November 2019 and its implementing regulations.

Chapter I GENERAL PROVISIONS

Article 1. Interpretation of terms

1. Unless the provisions or context of this Charter require otherwise, the below terms shall be construed as follows:

- a) “**Company**” means Ho Chi Minh City Securities Corporation;
- b) “**Charter Capital**” means the total par value of the issued shares fully paid by the shareholders and recorded in the Charter;
- c) “**Law on Securities**” means Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26th, 2019;
- d) “**Law on Enterprises**” means Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17th, 2020;
- e) “**Article**” means an article of this Charter;
- f) “**Establishment Date**” means the date on which the Company obtained its Enterprise Registration Certificate (Enterprise Registration Certificate or other documents with equivalent validity) for the first time;
- g) “**Laws**” means all legislative documents as stipulated in the Law on Promulgation of Legislative Documents adopted by the National Assembly of the Socialist Republic of Vietnam on 22 June 2015;
- h) “**Managers**” means members of the Board of Directors, Chief Executive Officer and other managerial positions appointed by the Board of Directors;
- i) “**Executives**” means the Chief Executive Officer, the Deputy Chief

Executive Officer, the Chief Accountant and other managerial positions in the Company as appointed by the Board of Directors;

j) **“Person who has family relationships”** means persons as stipulated in Clause 22, Article 4, Law on Enterprises;

k) **“Insider”** means persons as stipulated in Clause 45, Article 4, Law on Securities;

l) **“Affiliated persons”** means persons as stipulated in Clause 23, Article 4, Law on Enterprises and Clause 46, Article 4, Law on Securities;

m) **“Majority shareholder”** means a shareholder owning at least 5% of voting stocks of the Company;

n) **“Viet Nam”** means the Socialist Republic of Vietnam;

o) **“SSC”** means the State Securities Commission.

2. In this Charter, reference to any provisions or documents shall include any supplement or replacement of such provisions or documents.

3. Headings (chapters and articles of the Charter) are included herein solely for ease of reference and shall not affect the interpretation or the contents of this Charter.

4. Words or terms defined in the Law on Enterprises and the Law on Securities shall have the same meaning in this Charter, unless the subject or context requires otherwise.

Article 2. Name, legal status, head office, organisational structure and term of operation of the Company

1. Name of the Company:

a) Full name in Vietnamese: Công Ty Cổ Phần Chứng Khoán Thành Phố Hồ Chí Minh

b) English name: Ho Chi Minh City Securities Corporation

c) Transaction name: Công Ty Cổ Phần Chứng Khoán Thành Phố Hồ Chí Minh

d) Abbreviation: HSC

2. Legal status of the Company:

The Company is a joint stock company under the License No. 11/GPHĐKD issued

on 29/04/2003. The Company operates pursuant to the Law on Securities and has the status of a legal entity in accordance with the applicable Laws of Vietnam.

3. Head office of the Company:

a) Address of head office: Levels 2, 5, 6, 7, 11 & 12 AB Tower, 76 Le Lai, District 1, Ho Chi Minh City

b) Telephone: (+84 8) 3823 3299 Fax: (+84 8) 3823 3301

c) Email: info@hsc.com.vn

d) Website: www.hsc.com.vn

4. **Organisational structure, operational network:**

a) The Company may establish or close its branches, transaction offices and representative offices to implement the objectives of the Company in accordance with the decisions of the Board of Directors, subject to the SSC's approval.

b) Branches, transaction offices and representative offices are units of the Company. The Company must take full responsibility for the operation of its branches, transaction offices and representative offices.

c) The Company shall only conduct securities business and provide securities services at the locations of its head office, branches and transaction offices as approved by the SSC.

d) The names of the branches, transaction offices and representative offices of the Company must bear the name of the Company together with the phrase "branch", "transaction office" or "representative office" together with their proper name for distinguishment.

5. Term of operation:

The term of operation of the Company shall start from the Establishment Date and shall be unlimited, except in the case of early termination of operation of the Company pursuant to this Charter.

Article 3. At-law representative

1. The Company has one (01) at-law representatives. The Chief Executive Office is the at-law representative of the Company, except for the exceptional situation stipulated at the Clause 3, this Article..

2. Authorisation of the at-law representative:

a) The Legal Representative of the Company under this Charter must reside in Vietnam. If the Legal Representative is absent from Vietnam more than thirty (30) days, the Legal Representative must authorise another person in writing to exercise the rights and perform the obligations of the Legal Representative;

b) In case the authorisation period is expired when the Legal Representative of the Company has not returned to Vietnam and has no other authorisation, the authorised person (as prescribed in clause a above) shall continue exercising the rights and performing the obligations of the Legal Representative within the scope of authorisation until the Legal Representative of the Company returns to work at the Company or until the Board of Directors decides to appoint another person to be the Legal Representative;

c) In case the at-law representative who is absent from Vietnam for more than 30 days without authorizing any other person to exercise the rights and perform the obligations for the company's at-law representative or is dead, missing, examined for penal liability, held in temporary detention, serving their imprisonment penalty, administrative handling measures at compulsory drug rehabilitation establishment or compulsory education establishment, has his/her civil act capacity limited or lost, has difficulty in perceiving and controlling their acts, is prohibited by court from holding certain positions or prohibited from practicing certain professions or performing certain jobs, the Board of Directors shall appoint another person to act as the at-law representative of the company.

3. If the Chief Executive Officer is absent from Vietnam for more than 30 days without authorizing any other person to exercise the rights and perform the obligations for the company's at-law representative or is dead, missing, examined for penal liability, held in temporary detention, serving their imprisonment penalty, administrative handling measures at compulsory drug rehabilitation establishment or compulsory education establishment, is prohibited by court from holding the position or if the Company has not appointed a new Chief Executive Officer after the Chief Executive Officer of the Company is dismissed, then the Chairman of Board of Directors shall be the at-law representative of the Company until the Board of Directors appoints a new Chief Executive Officer..

Article 4. Scope of business activities

1. The professional business activities of the Company include:

a) Securities brokerage;

- b) Securities self-trading;
- c) Underwriting issues of securities; and
- d) Securities investment consultancy.

2. In addition to conducting the professional securities business activities stipulated in clause 1 of this Article, the Company may provide securities depository services and financial consultancy services, be entrusted to manage securities trading accounts of the investors and provide other financial services in accordance with the regulations of the Ministry of Finance.

3. The Company may supplement, remove one or several professional business activities stipulated in clause 1 of this Article upon the SSC's approval.

Article 5. Charter capital

As of the date of adoption of this Charter, the Charter Capital of the Company is VND 3.058.822.630.000 (*three thousand and fifty eight billion, eight hundred and twenty two million, six hundred and thirty thousand Vietnamese dong*).

The Company may change its Charter Capital if so approved by the General Meeting of Shareholders in accordance with the Laws.

Article 6. Operational objectives

1. Operational objectives of the Company include to:
 - a) promote sustainable benefits for all parties participating in the Company;
 - b) provide products and services that add value exceeding clients' expectations;
 - c) become a top-rated workplace and a second home of talent; and
 - d) contribute to the socio-economic development of the country.

2. If any of the above objectives require any approval by any competent governmental authority, the Company shall only carry out such objectives upon approval of such authority.

Article 7. Operational principles

1. To comply with the Laws on Securities and securities market and relevant Laws.
2. To conduct business activities in a fair and honest manner.

3. To issue professional business processes, internal control and risk management processes, ethical codes of practice pursuant to the professional business activities of the Company.

4. To assure necessary human resources, capital and facilities to serve the securities business activities of the Company in accordance with the Laws.

5. To maintain separation of the working office, personnel, data and report systems among professional sections in order to avoid conflicts of interest between the Company and its clients or as between its clients. The Company must disclose in advance to its clients any conflicts of interest that may arise between the Company, its practitioners and its clients.

6. To appoint securities practitioners in accordance with their professional business activities. Person with the securities practising certificate shall only permitted to work in one (01) professional division of securities business at one (01) times.

7. When giving a price forecast or a recommendation on trading in relation to a specific type of securities on the media, the basis for analyses and the information source must be specified.

Article 8. Rights of the Company

1. To have all the rights as stipulated in the Law on Enterprises if they are not contrary to the provisions of the Law on Securities.

2. To provide services in relation to securities and financial services within the scope permitted by Law.

3. To collect charges and fees in accordance with the regulations of the Ministry of Finance.

4. To give priority to employing local labour, to protect the rights and interests of employees in accordance with the Labour Code and to respect the right to organize trade unions in accordance with the Laws.

Article 9. Obligations of the Company

1. General principles:

a) To fulfill all obligations as stipulated by the Law on Enterprises;

b) To establish a system of internal control, risk management, and supervision and prevention of conflicts of interest within the Company and in

transactions with Related Persons;

c) To comply with principles for corporate governance in accordance with the Laws and the Charter of the Company;

d) To comply with the regulations on financial safety as stipulated by the Ministry of Finance;

e) To retain complete source documents and accounts reflecting in detail and accurately all transactions of clients and of the Company;

f) To comply with the regulations of the Ministry of Finance on securities business activities;

g) To implement the accounting, auditing, statistics regimes and financial obligations in accordance with the relevant Laws;

h) To disclose information, reports and archives in accordance with the Law on Enterprises, the Law on Securities and their implementing regulations;

i) To make contributions to the settlement assistance fund in accordance with the regulations on securities registration, depository, clearance and payment.

2. Obligations to shareholders:

a) To clearly define the responsibilities between the General Meeting of Shareholders and the Board of Directors, the Chairman of the Board of Directors, the Supervisory Board, the Board of Management for management in accordance with the Laws;

b) To establish a communication system with the shareholders to ensure the provision of adequate information and fair treatment among the shareholders, to ensure the legitimate rights and interests of the shareholders;

c) To not conduct the following acts:

- give any undertaking about income and profit to the shareholders (except for shareholders owning preference shares with a fixed dividend);

- illegally hold any benefit or income from shares of the shareholders;

- finance or provide guarantees to the shareholders directly or indirectly; to extend loans in any form to the Major Shareholders, members of the Supervisory Board, members of the Board of Directors, members of the Executive Management Board, Chief Accountant and other managers of the Company appointed by the

Board of Directors and their Related Persons;

- create income for the shareholders by way of redeeming shares of the shareholders in a form not in accordance with the Laws;
- violate the rights of the shareholders such as ownership, options, the right to fair trading or the right to be provided with information and other legitimate rights and interests.

3. Obligations to clients:

- a) To maintain the trust given by clients and not violate the assets, rights and other lawful interests of clients;
- b) To manage separately money and securities of each client, and to manage money and securities of clients separately from money and securities of the Company. All transactions in cash of clients must be made via bank transfer. Not to misuse the assets entrusted by clients to the Company and money to be paid for transactions of clients or the securities deposited by clients in the Company;
- c) To sign written contracts with clients when providing services to such clients; to provide complete and truthful information to clients when performing services provided by the Company;
- d) To only provide appropriate advice to a client on the basis of efforts to collect the following information about the client: the financial condition, investment objectives, risk capacity and profit expectation of the client and update information in accordance with Law. To ensure that investment recommendations and advice given by the Company to clients is appropriate for such clients;
- e) To be responsible for the reliability of information disclosed to clients. To ensure that clients make investment decisions on the basis of being provided with sufficient information, including the contents and risks of the provided products or services. All fraudulent acts and false disclosure of information are strictly forbidden;
- f) To be cautious and not to create conflicts of interest with clients. Where such conflicts of interest is unavoidable, the Company must inform clients in advance and take the necessary measures to ensure its fair treatment to such clients;
- g) To give priority to implementing orders of clients prior to orders of the Company;

- h) To set up a specialised department to be responsible for communicating with clients and resolving any complaints or claims of clients;
- i) To fulfill its obligations to clients in the best way;
- j) To keep clients' information confidential:
 - The Company is responsible to maintain the confidentiality of information relating to ownership of securities and money of clients, and refuse to permit any investigation, blockage, retention or transfer of assets of clients without the consent of such client.
 - The provision in this clause shall not apply in the following circumstances:
 - + When auditors audit financial statements of the Company;
 - + When information is supplied at the request of the competent governmental authorities.

Article 10. Provisions on prohibitions and restrictions

1. Provisions applicable to the Company:

- a) Not to provide any statements or guarantees to clients about the level of income or profit obtainable from investments of clients, and not to guarantee that clients will not suffer losses, except in the case of investment in securities with a fixed revenue;
- b) Not to agree on or to offer a specific interest rate or to share profits/losses with clients to entice them to participate in the transactions;
- c) Not directly or indirectly to set up fixed locations outside the transaction offices approved by the SSC to sign contracts, receive and execute securities trading orders or settle payment for securities with clients;
- d) Not to receive orders from, or make payment for trading to, a person who is not the account holder without the written authorisation of the account holder;
- e) Not to use the name or account of a client to register or conduct securities transactions;
- f) Not to appropriate securities or money nor temporarily retain securities of clients by the way of depository in the name of the Company;
- g) Not to disclose information about clients except with the client's approval

or pursuant to a request from the competent governmental authorities;

h) Not to take any acts which will result in misunderstanding by clients and investors about prices of securities;

i) The contracts on opening of a securities trading account must not contain any agreements to: evade the legal obligations of the Company; limit the scope of compensation of the Company; or transfer the risk from the Company to clients; or force clients to pay any compensation unfairly, and/or any agreements which result in adverse effect to clients on an unfair basis;

j) The Company's maximum foreign holding rate is 49% of the charter capital.

2. Provisions applicable to securities practitioners:

a) Except in cases of being: appointed as representatives of capital contribution portions; or, appointed to be the management of the organisations owning the Company; or, organisations which the companies invest in, securities practitioners must not:

- work concurrently for another organization with an ownership relationship with the Company;
- work concurrently for another securities company or fund management company;
- act concurrently as director (general director) of an organization making a public offer of securities or for a listed organization;

b) To only open a securities trading account for himself or herself (if any) at the Company. This provision shall not apply to any cases where the Company is not a member of the Stock Exchange;

c) When performing the professional business activities of the Company, the securities practitioners shall be the person to carry out transactions with clients on behalf of the Company and the Company shall be responsible for all activities of the securities practitioners. Not to use money or securities in a client's account without written authorisation of the Company in accordance with the written authorisation from such client to the Company.

3. Provisions applicable to members of the Board of Directors, head of the Supervisory Board, and members of the Executive Management Board

a) The members of the Board of Directors must not concurrently be members of the board of management, members of the members' council or the directors (general directors) of other securities company;

b) The head of the Supervisory Board must not concurrently be a member of the supervisory boards or a manager of other securities company;

c) The Chief Executive Officer and the Deputy Chief Executive Officers must not work concurrently for other securities companies, fund management companies or other securities companies. The Chief Executive Officer must not be a member of the board of directors, member of the members' council of other securities companies.

Chapter II

SHARES AND SHAREHOLDERS

Part 1

SHARES

Article 11. Classes of shares

1. The total Charter Capital of the Company is divided into 305.882.263 shares. The par value of each share is 10,000 Vietnamese dong.

2. Classes of shares of the Company:

- a) Ordinary shares: 305.882.263 shares;
- b) Voting preference shares: 0 share;
- c) Dividend preference shares: 0 share;
- d) Redeemable preference shares: 0 share.

3. Ordinary shares may not be converted into preference shares. Preference shares may be converted into ordinary shares pursuant to a resolution of the General Meeting of Shareholders. The General Meeting of Shareholders shall approve the method and ratio of conversion in accordance with the Laws.

4. Characteristic of each class of shares:

a) Ordinary shares: Each ordinary share shall carry one vote. Owners of ordinary shares shall be ordinary shareholders. Persons holding ordinary shares are entitled to participate in the decision making process of the Company by voting at the General Meeting of Shareholders;

b) Voting preference shares: A voting preference share shall carry more

votes than an ordinary share as decided by the General Meeting of Shareholders. Only organisations authorised by the Government and the founding Shareholders are entitled to hold voting preference shares. Voting preference shareholders are not allowed to transfer such shares to other persons. Voting preference rights of the founding shareholders shall be valid for three (3) years from the issuance date of the Company's establishment and operation license. After such period, voting preference shares of the founding shareholders shall be converted into ordinary shares.

c) Dividend preference shares: A dividend preference share is paid dividends at a rate higher than that paid for an ordinary share or at an annual fixed rate as decided by the General Meeting of Shareholders. Annually paid dividends shall include fixed dividends and bonus dividends. Fixed dividends shall not depend on the outcome of the business of the Company. The specific rate of fixed dividends and method for determination of bonus dividends shall be stipulated in dividend preference share certificates;

d) Redeemable preference shares: A redeemable preference share is a share the contributed capital of which is redeemable by the Company at the request of its owner or in accordance with the conditions stipulated in the redeemable preference share certificate. The price for redemption shall be decided by the General Meeting of Shareholders and shall not be higher than the market price and not lower than the book value in the financial statements for the most recent quarter to the time of redemption.

5. The Company may issue other classes of preference shares upon the approval of the General Meeting of Shareholders and in accordance with the Laws.

6. Ordinary shareholders must be given priority to be offered ordinary shares in proportion to their respective ordinary shareholding in the Company, unless otherwise decided by the General Meeting of Shareholders. The number of shares that have not been registered for subscription by the shareholders shall be determined by the Board of Directors. The Board of Directors may distribute such shares to any entities according to the conditions and manners that the Board of Directors deems appropriate, but shall not sell such shares under more favorable conditions than those offered to the existing shareholders except for the shares which are sold through the Stock Exchange by auction.

7. The Company may purchase shares issued by itself in the manner as

stipulated in this Charter and applicable Laws. Shares purchased by the Company shall be treasury shares and the Board of Directors may offer to sell such shares in a manner which is compliant with the provisions of this Charter, the Law on Securities and relevant guiding documents.

8. The Company may issue other classes of securities upon the approval of the General Meeting of Shareholders and in accordance with the Laws.

Article 12. Assignment of shares

1. Shares may be freely assigned, except in the cases stipulated in the Law on Enterprises, the Law on Securities and this Charter. Shares listed on the Stock Exchange are transferred in accordance with the Laws on Securities and the securities market.

2. The shares which have not been paid in full shall not be transferable and the holders of such shares shall not have relevant rights, such as the right to receive dividends, right to receive shares issued to increase the shareholding capital from the owners' capital, right to buy new shares offered for sale and other benefits as stipulated by Laws.

Article 13. Redemption of shares

1. The Company shall only be entitled to redeem shares upon satisfaction of all conditions and ratio of redemption in accordance with the Laws.

2. Cases of redemption of shares:

a) Redemption of shares at the request of a shareholder

A shareholder may request the Company to redeem its/his/her shares in case such shareholder votes against a resolution of the General Meeting of Shareholders on re-organisation of the Company; amendment, supplement to a number of articles of the Charter relating to rights and obligations of the shareholders. The demand of redemption of shares must be made in writing and sent to the Company within ten (10) days, from the date on which the General Meeting of Shareholders passes the resolution on the issues mentioned above.

b) Redemption of shares pursuant to decision of the Company

The Company may redeem issued shares (including redeemable preference shares) to use as treasury shares. The ratio, method and procedures for purchasing treasury shares shall be in compliance with the provisions of the Laws on

Securities and the securities market.

Article 14. Revocation of shares (in the case of registration of the company establishment)

1. Where a shareholder fails to pay in full and on time the amount payable to purchase the shares, the Board of Directors shall provide a notice and has the right to require such shareholder to pay the residual amount together with interest on such amount and expenses arising from failure to pay in full to the Company.

2. The payment notice mentioned above must specify the new time-limit for payment (at least seven (7) days after the date of sending the notice) and place for payment, and clearly state that the number of shares which have not yet been paid for in full shall be revoked in the case of failure to make payment correctly as requested.

3. The Board of Directors has the right to revoke shares which have not yet been paid for in full and on time if the requirements in the above-mentioned notice have not been fulfilled.

4. Revoked shares shall be deemed to be shares entitled to be offered for sale as stated in Article 111.3 of the Law on Enterprises. The Board of Directors may, by itself or by authorization, sell or re-distribute such shares on conditions and in the manner that the Board of Directors considers appropriate.

5. Shareholders holding revoked shares must waive their status as shareholder with respect to such shares, but must still pay (all relevant amounts) plus interest at a ratio (not exceeding 20% per year) at the time of revocation as decided by the Board of Directors from the date of revocation up to the date of payment. The Board of Directors has full powers to decide the enforcement of payment of the total value of shares at the time of revocation.

6. A revocation notice shall be sent to the holders of shares to be revoked prior to the time of revocation. The revocation shall remain valid even if there is any error or negligence during the course of sending the notice.

Article 15. Methods of increase or decrease of the Charter Capital

1. After officially commencing its operation, the Company may increase or decrease its Charter Capital as decided by the General Meeting of Shareholders when satisfying the requirements under the applicable Laws.

2. Method of increasing the Charter Capital of the Company:

- Issuing shares to raise additional capital in accordance with the Laws;
- Converting retained earnings and other legal sources in accordance with the Laws;
- Converting convertible bonds into shares;
- Issuing shares to pay dividends or issuing bonus shares;
- Converting loans into capital contribution as agreed between the Company and its creditors.

3. A decrease in the Charter Capital shall be decided by the General Meeting of Shareholders, but the Company must satisfy conditions on legal capital stipulated by the applicable regulations after such decrease.

Part 2

RIGHTS AND OBLIGATIONS OF SHAREHOLDERS

Article 16. Rights of shareholders

Shareholders are owners of the Company, who have the rights and obligations corresponding to the number and class of shares held by them. Shareholders shall only be liable for the debts and other property obligations of the Company to the extent of the amount of capital contributed by them to the Company.

1. Owners of ordinary shares shall be ordinary shareholders. Ordinary shareholders shall have the following rights:

a) **Right to attend the General Meeting of Shareholders:**

To attend and express opinions at the General Meeting of Shareholders and to exercise the right to vote directly or through an authorised representative or in other forms provided by law or the company Charter. Each ordinary share must carry one vote. The shareholders may authorise members of the Board of Directors to act on their behalf at the General Meeting of Shareholders.

b) **Right to vote:**

- A shareholder may participate in the process of making decisions of the Company by way of exercising the right to vote at the General Meeting of Shareholders.
- The right to vote may be exercised directly or through an authorized

representative. An authorized representative shall be permitted to act on behalf of the shareholder in making decisions at the General Meeting of Shareholders. The Company shall not be permitted to prevent any shareholder from attending a the General Meeting of Shareholders and, at the same time, must facilitate the shareholder in authorising his or her representative to attend the General Meeting of Shareholders at his or her request. All individuals may act as a representative, so long as they are duly authorized and are not subject to a restriction stipulated by Laws. The authorization for a representative to attend a General Meeting of Shareholders must be made in writing or in electronic forms in accordance with applicable laws and is not required to be notarized. The authorization letter must be made according to the civil law and must clearly state name of authorized individual or organization and number of authorized shares.

- Ordinary shareholders are not entitled to vote in the following cases:
 - + Failure to pay in full for the shares;
 - + Treasury shares;
 - + Approval of transactions with related parties: where an ordinary share is owned by a shareholder being a Related Person of the Company, such shareholder shall not have the right to vote for transactions of the Company with the related party in which such shareholder is a party having, directly or indirectly, benefits;
 - + A share which is acquired due to a breach of the provisions on purchase of shares in transactions for acquiring control or a breach of the compulsory provisions on tender offer;
 - + When the General Meeting of Shareholders makes a decision on issues such as cancellation or reduction of obligations of a shareholder to the Company; or commencement or cancellation of a lawsuit against a shareholder, the related shareholder shall not have the right to vote on such issues.
- c) A shareholder or a group of shareholders holding at least 05% of the total ordinary shares shall have the right to request for revocation of resolutions of the General Meeting of Shareholders:
 - Where a resolution of the General Meeting of Shareholders breaches the Law or the basic interests of shareholders, a shareholder shall have the right to request the Company not to implement such resolution in accordance with the order and procedures stipulated by the Law.
 - Within ninety (90) days from the date of receiving the resolution or the

meeting minutes of the General Meeting of Shareholders or the minutes of vote counting results regarding the solicitation of opinions from the General Meeting of Shareholders, shareholders shall have the right to request a court or arbitration to consider and revoke the whole or part of a resolution of the General Meeting of Shareholders in the following cases:

- + The order, procedures for convening and issuing resolutions of the General Meeting of Shareholders seriously violates regulations of the Law on Enterprises and Company Charter;
- + The order, procedures for issuing resolution and the resolution content violates the laws or the Company charter.

d) Right to receive information of the Company and right to examine, look up the list of shareholders; to request the Supervisory Board to inspect each particular issue related to the management and administration of the operation of the company:

- All shareholders of the Company shall have the right to examine, look up and extract information about name and address in the list of shareholders with voting rights; to request modification of their incorrect information; to examine, look up, extract and copy the company charter, the minutes of meetings of the General Meeting of Shareholders and resolutions of the General Meeting of Shareholders.
- Only a shareholder or a group of shareholders holding at least five percent (5%) of the total ordinary shares shall have the right to examine, look up and extract the book of minutes and resolutions, decisions of the Board of Directors; mid-year and annual financial statements, contracts and transaction required approval of the Supervisory Board and other documents, except for documents related to commercial secret and the company's business secret and to request the Supervisory Board to inspect each particular issue related to the management and administration of the operation of the company when finding it necessary.
- Where shares of the Company are listed on the Stock Exchange, shareholders shall be entitled to be fully informed by way of periodical and extraordinary information on the operation of the Company in accordance with the governance regulations applicable to listed companies.
- Shareholders must comply with the following internal regulations of the Company on procedures for providing information and documents: the Company shall provide documents to shareholders for inspection at the head office within

seven (07) working days from the date of receipt of the request from the shareholders. The shareholders shall pay a fee to the Company for a copy of documents.

e) Right to freely transfer shares:

Except for cases in which transfer is restricted under the Law on Enterprises, the Law on Securities, the Charter of the Company or under the resolutions of the General Meeting of Shareholders, an ordinary shareholder shall have the right to freely transfer its shares at any time at any price without the approval from the regulator, the Company or other shareholders.

f) Pre-emption right in subscribing for securities:

- A shareholder shall have the pre-emption right in subscribing for new shares offered for sale or convertible securities before the Company offers those for sale to third parties. The pre-emption right is in proportion to the number of ordinary shares currently held by such shareholder, unless otherwise decided by the General Meeting of Shareholders.

- A shareholder shall have the right to transfer its pre-emption right in subscribing for securities to another person or to implement all or part of their pre-emption right in subscribing for securities.

g) Right to request the Company redeem shares:

- A shareholder shall have the right to demand the Company redeem all or part of its shares if such shareholder votes against, or refuses to vote for, a resolution of the General Meeting of Shareholders on the following matters: a change to the rights and obligations of shareholders stipulated in the Charter of the Company or the reorganization of the Company.

- The demand for redemption of shares must be made in writing and specify the name and address of the shareholder, the number of shares of each class, the intended selling price, and the reason for demanding redemption by the Company. Such demand must be sent to the Company within ten (10) working days from the date on which the General Meeting of Shareholders passed the resolution on an aforesaid matter.

- The Board of Directors shall determine a redemption price in accordance with the Law on Enterprises. In case of price disagreement, the shareholder may sell the shares to other people or the Company shall recommend three (3) valuation

organizations to value the shares to the shareholder. The redemption price shall be the most reasonable price among three (03) valuation results of the three (03) valuation organizations recommended by the Company.

- The timeline for share redemption must be in accordance with the Law on Enterprises 2020 and is subject to the Company's financial capabilities during the period in which the shareholder requests to redeem the shares.

h) Right to receive assets upon liquidation of the Company:

- Upon dissolution or bankruptcy of the Company, a shareholder shall have the right to receive a part of the remaining assets in proportion to the number of shares held in the Company after the Company has paid in full its debts (including debt liabilities to the State, taxes, fees) and to shareholders holding other classes of share of the Company in accordance with the Laws.

- The order of payment of debts and allocation of remaining assets to the shareholders shall comply with the Laws.

i) Right to initiate lawsuits on behalf of the Company:

- A shareholders is entitled to request the court to cancel a resolution of the General Meeting of Shareholders if such resolution is contrary to the applicable Laws.

- A shareholder or a group of shareholders owning at least 1% of the number of ordinary shares shall have the right, in their own name or on behalf of the company, to initiate lawsuits with regard to personal liability, jointly liability against members of the Board of Directors, Chief Executive Officer in cases as stipulated by the Laws. The order and procedures for initiating lawsuits shall comply with the civil procedure law.

j) Right to receive dividend:

The General Meeting of Shareholders shall decide the dividend rate and the method of payment of dividends to shareholders.

k) Right to convene the General Meeting of Shareholders:

A shareholder or a group of shareholders holding at least 05% of the total ordinary shares shall have the right to convene a General Meeting of Shareholders in the cases:

- The Board of Directors commits a serious breach of the rights of the

shareholders or the obligations of managers or makes a decision which falls outside its delegated authority.

- The term of office of the Board of Directors has expired for more than six months and a new Board of Directors has not been elected to replace it.

1) Right to nominate candidates to the Board of Directors and the Supervisory Board:

A shareholder or a group of shareholders shall have the right to nominate candidates to the Board of Directors and the Supervisory Board as stipulated in Article 30 of this Charter.

- m) Other rights in accordance with applicable Laws.

2. Rights of shareholders owning voting preference shares:

- To vote on matters which fall within the competence of the General Meeting of Shareholders with the number of votes provided in Point b, Clause 4, Article 11 of this Charter.
- Other rights as ordinary shareholders, except for the right to transfer the voting preference shares to other persons; except for cases of transfer according to the effective judgment or decision of a court or inheritance.

3. Rights of shareholders owning dividend preference shares:

- To receive dividends in accordance with Article 11.4(c) of this Charter.
- Upon dissolution or bankruptcy of the Company, to receive a part of the remaining assets in proportion to the number of shares contributed to the Company after the Company has paid in full its debts and redeemable preference shares.
- Other rights as ordinary shareholders, except the right to vote, the right to attend General Meetings of Shareholders and the right to nominate candidates to the Board of Directors and the Supervisory Board.

- The right to vote for case specified in Article 25 of this Charter

4. Rights of shareholder owning redeemable preference shares:

- To have their contributed capital redeemed by the Company in accordance with Article 11.4(d) of this Charter.
- Upon dissolution or bankruptcy of the Company, to receive a part of the remaining assets in proportion to the number of shares in the Company after the

Company has paid in full its debts.

- Other rights as ordinary shareholders, except the right to vote, the right to attend the General Meetings of Shareholders or the right to nominate candidates to the Board of Directors and the Supervisory Board.

- The right to vote to be converted into ordinary shares as specified in the Article 25 of this Charter.

Article 17. Obligations of Shareholders

1. To pay in full and on time for the shares registered for subscription and be liable for debts and other property obligations of the Company to the extent of the capital contributed to the Company. Not to withdraw in any way the capital contributed to the Company, except where shares are redeemed by the Company or purchased by other persons in accordance with the Laws. Where a shareholder withdraws all or part of the capital contributed not in accordance with this clause, the related person in the Company must be jointly liable for debts and other property obligations of the Company to the extent of the value of shares withdrawn and any loss arising;

2. To comply with the Charter and the internal regulations on corporate governance of the Company;

3. To observe resolutions of the General Meeting of Shareholders and the Board of Directors;

4. To bear personal liability when performing the following acts in the name of the Company:

- Breach of the Laws;
- Conduct of business or other transactions for personal interests or for the interests of other organizations and individuals;
- Premature payment of debts in cases where the Company is likely to be in financial danger.

5. Other obligations:

- To provide accurate addresses when subscribe for shares and fulfill other obligations in accordance with applicable Laws;;
- Major shareholders must promptly notify the Company fully and fulfill their obligations in information disclosure in accordance with the Laws on

Securities;

- To protect confidential information provided by the company according to the company charter and laws; only use provided information to perform and protect their legal rights and benefits; acts of spreading or copying, sending information provided by the company to other organizations and individuals shall be strictly prohibited;
- To attend General Meeting of Shareholders and exercise their voting rights via applicable forms in accordance with applicable Laws and the Company Charter;

Article 18. Register of Shareholders

1. The Company must establish and maintain a register of shareholders from the date of issuance of the Establishment and Operation License.
2. The register of shareholders must contain the main details as stipulated in the Law on Enterprises.
3. Forms of the register of shareholders: in the form of a written document or an electronic data file.
4. The register of shareholders shall be kept at the head office of the Company or at the Vietnam Securities Depository.
5. The Chairman of the Board of Directors shall be responsible for certifying the registration of shares of the shareholders in a complete and timely manner. At the same time, he/she must be responsible for maintaining the register and ensuring the accuracy of the register to avoid any damage caused to the shareholders or third parties due to failure to perform such obligations. In case of any discrepancies between the data on the register retained at the Company and the data registered at the Vietnam Securities Depository, the data retained by the Vietnam Securities Depository shall be valid.

Article 19. Share certificates

1. Shareholders of the Company shall be issued share certificates evidencing the number of shares and classes of shares they own.
2. Share certificates are certificates issued by the Company, book entries or electronic data certifying the ownership of one or more shares of the Company. A share certificate must contain the main details in accordance with Article 120.1 of

the Law on Enterprises.

3. Within fifteen (15) days from the date of submission of a complete file requesting a transfer of the ownership of shares in accordance with regulations of the Company or within two (2) months (or subject to the terms on issue) from the date of full payment of the share purchase price under the share issuance plan of the Company, a shareholder shall be issued with a share certificate without paying any fee to the Company.

4. If only part of the registered shares in a registered share certificate is assigned, the previous certificate shall be destroyed and a new certificate recording the remaining shares shall be issued by the Company free of charge.

5. If a share certificate is erased, damaged, lost or destroyed, the owner of the registered share certificate may request the Company to re-issue a share certificate provided that the shareholder must present any proof of its ownership of shares and pay all relevant expenses. The request must include below information:

- a) Information of the share certificates which were lost, damaged or destroyed;
- b) Commitment to take full responsibilities for all disputes arising from the re-issuance of new share certificates.

Article 20. Other securities certificates

Bond certificates or other securities certificates of the Company (except letters of offer for sale, temporary certificates and similar documents) shall bear the seal of the Company and the specimen signature of the legal representative of Company.

Chapter III COVERED WARRANT

Article 21. Issuance of covered warrants

1. The Company shall issue covered warrants subject to applicable laws and carry out relevant business activities.

2. Relevant business activities that related to covered warrants include:
- a) Issuance, distribution and listing of covered warrants;
 - b) Market making of covered warrants;

- c) Hedging for covered warrants;
- d) Brokerage and investment consulting for covered warrants;
- e) And other activities related to covered warrants as stipulated by law.

3. A holder of a covered warrant issued by the Company is a creditor of the debt partially secured by the Company and has the following rights:

- a) Right to receive payments in cash or physical delivery of underlying assets as stipulated in the settlement terms in the prospectus of each issuance, and complied with related regulation;
- b) Right to receive cash settlement when the covered warrants issued by the Company are delisted as stipulated by law;
- c) Right to transfer, donate, bequest, pledge for loan in civil relationships in accordance with the law;
- d) Right to receive priority in payment when the Company is dissolved or involved in bankruptcy process as stipulated by law;
- e) And other rights as prescribed by law.

CHAPTER IV MANAGEMENT AND GOVERNANCE OF THE COMPANY

Article 22. Organizational and managerial structure of the Company

- 1. The General Meeting of Shareholders.
- 2. The Board of Directors.
- 3. The Executive Management Board.
- 4. The Supervisory Board.

I. The General Meeting of Shareholders

Article 23. Authority of the General Meeting of Shareholders

- 1. The General Meeting of Shareholders shall include all shareholders entitled to vote and shall be the highest decision-making authority of the Company.

2. The General Meeting of Shareholders has the following rights and duties:
- a) An annual General Meeting of Shareholders shall discuss and approve the following issues:
- (i) Annual audited financial statements of the Company;
 - (ii) Annual business plan of the Company;
 - (iii) Report of the Board of Directors regarding management by and operational results of the Board of Directors and each member of the Board of Directors;
 - (iv) Report of the Supervisory Board regarding business results of the Company and operational results of the Board of Directors and the Chief Executive Officer;
 - (v) Report on self-assessment of operational results of the Supervisory Board and of each Supervisor;
 - (vi) Amount of dividend payable on each class of share;
 - (vii) Short-term and long-term development plans of the Company.
- b) An annual or extraordinary General Meeting of Shareholders shall discuss and pass decisions on the following matters:
- (i) Approval of the developmental direction of the Company;
 - (ii) Approval of annual financial statements;
 - (iii) Rate of dividends paid annually for each class of shares in compliance with the Law on Enterprises and the rights attached to such class of shares. Such rate of dividends must not be higher than the rate proposed by the Board of Directors after consulting the shareholders at the General Meeting of Shareholders;
 - (iv) The number of members of the Board of Directors and the Supervisory Board in each term;
 - (v) To approve the List of independent auditing companies; to decide on which independent auditing company shall inspect the company operations, relief from duty, dismissal of independent auditors when necessary;
 - (vi) Election, removal or discharge of members of the Board of Directors and the Supervisory Board;
 - (vii) Total remuneration of the members of the Board of Directors and reports

on remuneration of the Board of Directors;

(viii) Supplement and amendment of the Company Charter except for the situations in which charter capital is amended as a result of issuing a certain number of new shares within the allowed limit as stated in this Charter;

(ix) Increase or decrease of the Charter Capital of the Company;

(x) Classes of shares and total number of shares of each class which may be offered for sale and any transfer of shares of the founding shareholders within the first three (03) years from the date of establishment of the Company;

(xi) Division, separation, consolidation, merger or conversion of the Company;

(xii) Re-structuring and dissolution (liquidation) of the Company and appointment of liquidator;

(xiii) Inspection of and dealing with breaches by the Board of Directors and the Supervisory Board which cause loss to the Company and its shareholders;

(xiv) Decision on transactions of investment/selling assets of the Company with a value of thirty five (35) percent or more of the total value of assets of the Company recorded in the most recent audited financial statements;

(xv) To decide on redemption of more than 10% of the total number of shares of each type already sold;

(xvi) To approve the Internal Regulation on Corporate Governance; Regulation on Operation of the Boards of Directors, Supervisory Board;

(xvii) Entry by the Company into any contracts with any person as stipulated in Article 162.1 of the Law on Enterprises with a value of 35% or more of the total value of assets of the Company recorded in the most recent audited financial statements of the Company;

(xviii) Review and handling of breaches of the Board of Directors and the Supervisory Board which cause loss to the Company and its shareholders;

(xix) Other issues under the authority of the General Meeting of Shareholders in accordance with applicable Laws, this Charter and other regulations of the Company.

c) The issues listed in clause 2(b) of this Article may be passed by way of collecting written opinions.

3. A shareholder is not entitled to vote in the following cases:

a) Approval of contracts stipulated in clause 2 of this Article when such shareholder or a related person of such shareholder is a party to such contract;

b) Redemption of shares of such shareholder or a related person of such shareholder except where such redemption is implemented on the basis of the ratio of ownership of all shareholders or such redemption is implemented via order matching on the Stock Exchange or via a tender offer as stipulated by Law.

4. All resolutions and matters included in the agenda must be discussed and voted on at the General Meeting of Shareholders.

Article 24. Authorised representatives

1. Shareholders entitled to attend the General Meeting of Shareholders in accordance with Law may authorize individuals or organizations to act as their representatives to attend. If there is more than one (1) representative, then the number of shares and the number of votes authorized to each representative must be specified.

2. The authorization to a representative to attend the General Meeting of Shareholders must be made in writing. The authorization letter must clearly state name of the authorized individual or organization; number of authorized shares; content of authorization; scope of authorization and duration of authorization:

a) If an individual shareholder is the principal, the power of attorney must be signed by such shareholder and by the individual authorized or by the legal representative of the organization authorized to attend the meeting;

b) If a shareholder being an organization is the principal, then the power of attorney must be signed by the authorized representative or legal representative of the shareholder being an organization, and by the individual authorized or by the legal representative of the organization authorized to attend the meeting;

c) In other cases, the power of attorney must be signed by the legal representative of the shareholder and by the person authorized to attend the meeting.

A person authorized to attend the General Meeting of Shareholders must submit the written authorization before entering the meeting room.

3. Where a lawyer on behalf of the principal signs a written appointment of a representative, the appointment of such representative shall be deemed to be

effective only if such written appointment is presented together with the power of attorney authorizing the lawyer (if it was not registered with the Company).

4. Except for the case stipulated in clause 3 of this Article, the voting card of the person authorized to attend the meeting within the scope of authorization shall remain effective in any one of the following cases:

- a) The principal dies, or his or her capacity for civil acts is lost or is restricted;
- b) The principal rescinds the appointment of authorization;
- c) The principal rescinds the authority of the particular person carrying out the authorization.

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

Article 25. Change of rights

1. The change or cancellation of any special right attached to a class of preference shares shall be valid when approved by shareholders holding at least sixty-five (65) percent of ordinary shares who are in attendance. The General Meeting of Shareholders' resolution on the content that adversely changes the rights and obligations of shareholders owning preference shares shall only be approved if it is approved by the number of preference shareholders of the same type attending the meeting who own from 75% of the total preferred shares of that type or more or approved by favored by preference shareholders of the same type who own from 75% of the total preferred shares of that type or more in case of adopting resolution in the form of collecting written opinions. The organization of a meeting of the shareholders holding one class of preference shares to approve the above change of rights shall be valid if at least two (2) shareholders (or their authorized representatives) are present and hold at least one-third of the par value of the issued shares of such class. Where the number of attendees as required above is insufficient, the meeting shall be re-organized within a period of thirty (30) days and the persons holding shares of such class (not depending on the number of attendees and the number of shares) who are present in person or via authorized representatives shall be deemed to constitute the number of attendees as required. At the meeting of the persons holding preference shares mentioned above, the persons holding shares of such class who are present in person or via

representatives may request a secret ballot. Each share of the same class shall have equal voting rights at the meeting mentioned above.

2. The procedures for conducting such a separate meeting shall be conducted in the same way as stipulated in Articles 28 and 31 of this Charter.

3. Unless otherwise stipulated in the terms of share issues, special rights attached to various classes of shares with preference rights with respect to some or all matters relating to the distribution of profit or assets of the Company shall not be changed when the Company issues additional shares of the same class.

Article 26. Convening of a General Meeting of Shareholders

1. Number, period, method of organisation and venue of meetings:

a) The General Meeting of Shareholders shall convene at least one annual meeting per year or extraordinary meetings. An annual General Meeting of Shareholders must not be convened in the form of collecting written opinions. The location of the General Meeting of Shareholders must be within the territory of Vietnam. If a General Meeting of Shareholders is concurrently held in various venues. The venue of a meeting of the General Meeting of Shareholders shall be determined as the venue where the chairperson attends, and it must be within the territory of Vietnam.

b) General Meeting of Shareholders must be held within four (04) months from the end of the fiscal year. The Board of Directors has right to postpone the General Meeting of Shareholders to later date but no later than six (06) months from the end of the fiscal year.

2. Authority to convene the General Meeting of Shareholders

The Board of Directors shall be responsible to convene the General Meeting of Shareholders. If the Board of Directors fails to convene the General Meeting of Shareholders as stipulated, the chairman of the Board of Directors must be responsible before the Laws and must compensate for any loss and damage arising to the Company.

3. The extraordinary General Meeting of Shareholders must be convened in the following cases:

a) The Board of Directors considers that it is necessary to do so in the interests of the Company;

b) The annual balance sheet, the six-monthly or quarterly report or the audit

report of the fiscal year reflect the loss of half of the owner's equity in comparison with the amount at the beginning of the same period;

c) The number of the members of the Board of Directors or of the Supervisory Board is less than the number of members required by Law;

d) A shareholder or a group of shareholders as stipulated in Article 16.1(k) of this Charter requests to convene the General Meeting of Shareholders in writing. Such request must specify reasons and purposes of the meeting and must be signed by all related shareholders or such request may be made in multiple copies and signatures of all related shareholders then collated;

e) At the request of the Supervisory Board;

f) Other cases as stipulated in this Charter and by the Laws.

4. The time limit for convening an extraordinary meeting of the General Meeting of Shareholders shall be in accordance with the Laws. Where the Board of Directors fails to convene an extraordinary General Meeting of Shareholders, the Supervisory Board shall, in place of the Board of Directors, convene the General Meeting of Shareholders. If the Supervisory Board fails to convene the General Meeting of Shareholders in accordance with the Laws, the head of the Supervisory Board must be responsible before the Laws and must compensate for any loss caused to the Company, and at the same time a shareholder or group of shareholders as stipulated in Article 16.1(k) of this Charter shall be entitled to convene the General Meeting of Shareholders.

a) The Board of Directors must convene a General Meeting of Shareholders within thirty (30) days from the date on which the number of members of the Board of Directors is as stipulated in clause 3(c) of this Article or from the date of receipt of a request as stipulated in clauses 3(d) and 3(e) of this Article;

b) Where the Board of Directors fails to convene a General Meeting of Shareholders as stipulated in clause 4(a) of this Article, within thirty (30) days thereafter, the Supervisory Board shall, in place of the Board of Directors, convene a General Meeting of Shareholders;

c) If the Supervisory Board fails to convene a meeting as provided in Point b Clause 4 of this Article, the requesting shareholder or group of shareholders provided in Point d Clause 3 of this Article shall have the right to represent the company to convene the General Meeting of Shareholders according to Clause 4

Article 140 of the Law on Enterprises.

In this case, the shareholder or group of shareholders convening the General Meeting of Shareholders may request the business registration office to supervise the sequence and procedures for convening, conducting the meeting and issuing the resolutions of the General Meeting of Shareholders. All expenses for convening and conducting the General Meeting of Shareholders shall be reimbursed by the Company. These expenses shall not include any amounts paid by the shareholders when attending the General Meeting of Shareholders, including accommodation and travel expenses.

Article 27. Program and agenda of a General Meeting of Shareholders

1. An annual General Meeting of Shareholders shall discuss and make decisions on the following issues:

- a) Annual audited financial statements;
- b) Report of the Board of Directors regarding management by and operational results of the Board of Directors and each member of the Board of Directors;
- c) Report of the Supervisory Board regarding business results of the Company, operational results of the Board of Directors and the Executive Management Board;
- d) Amount of dividend payable on each class of share;
- e) Total remuneration to be paid for the Board of Directors and the Supervisory Board;
- f) Short-term and long-term development plans of the Company
- g) Other issues under this Charter and applicable Laws.

2. The convenor of a General Meeting of Shareholders must carry out the following duties:

- a) To prepare a list of shareholders entitled to attend and vote at a General Meeting of Shareholders. The list of shareholders entitled to attend the meeting of the General Meeting of Shareholders shall be prepared no more than ten (10) days prior to the date of sending the meeting invitation to the General Meeting of Shareholders. The Company must disclose information about the list of shareholders who are entitled to attend the General Meeting of Shareholders at

least twenty (20) days prior to the final registration date, to provide information and to resolve any claims related to the list of shareholders;

b) To prepare the program and agenda of the meeting and prepare documents for the meeting;

c) To draft the resolution of the General Meeting of Shareholders; the list and detailed information of candidates in the case of election of members of the Board of Directors, Supervisors;

d) To determine the time and venue of the meeting;

e) To send a meeting invitation to all shareholders on the list of shareholders entitled to attend the meeting. The meeting invitation must include the program of the meeting and basic information of any issues to be discussed and voted on at the meeting, include name, head office address, enterprise identification number; name, contact address of shareholder, time and venue of the meeting, and other requirements for participants.

The meeting invitation to a General Meeting of Shareholders shall be sent by a method guaranteeing it to reach the contact address of shareholders, published on the website of the Stock Exchange, the SSC and posted on the Company's website. Invitations to a General Meeting of Shareholders must be sent to all shareholders at least twenty-one (21) days prior to the meeting date (starting from the date on which the meeting invitation is duly sent or delivered, fees are paid or put in the mailbox).

f) Others work to serve the meeting.

3. The shareholder or group of shareholders provided in Point k, Clause 1, Article 16 of this Charter may recommend items to be included in the agenda of the General Meeting of Shareholders. The recommendation shall be made in writing and sent to the company no later than ten (10) working days prior to the date of opening. In case the convener of the General Meeting of Shareholders refuses to give recommendation prescribed in this Article, he/she/they must reply in writing and clearly state the reason two (02) working days at the latest before the opening date of the meeting of the General Meeting of Shareholders. The convener of the General Meeting of Shareholders may only refuse the recommendation in any of the following cases:

a) The recommendation was sent outside the stipulated time-limit or is

incomplete or is irrelevant;

b) At the time of recommendation, the shareholder or group of shareholders is not holding five percent (5%) or more of the total ordinary shares as stipulated in Point k Clause 1 Article 16 of this Charter;

c) The item recommended does not fall within the decision-making authority of the General Meeting of Shareholders;

d) Other cases as stipulated under the Laws and this Charter.

4. The Board of Directors must prepare a draft resolution for each issue on the agenda.

Article 28. Conditions for conducting a General Meeting of Shareholders

1. The meeting of the General Meeting of Shareholders shall be conducted if the number of attending shareholders represents is more than fifty (50) percent of the total number of voting shares.

2. Where the number of attendees required is insufficient within thirty (30) minutes after the stipulated time for opening the meeting, the convener of the meeting shall cancel the meeting. The General Meeting of Shareholders must be reconvened within a period of thirty (30) days from the intended date of holding the first General Meeting of Shareholders. The re-convened General Meeting of Shareholders shall be conducted only when the attending members are shareholders representing at least thirty-three (33) percent of the total voting shares.

3. Where a meeting convened for the second time is not able to be conducted due to an insufficient number of attendees required to be present thirty (30) minutes after the stipulated time for commencement of the meeting, the General Meeting of Shareholders may be convened for a third time within twenty (20) days from the intended date of conducting the second meeting; and in such case, the meeting shall be conducted irrespective of the number of attending shareholders representing total voting shares, and shall be deemed valid and have the right to make decisions on all issues proposed to be passed at the first General Meeting of Shareholders.

4. A shareholder shall be considered attending and voting at the meeting of the General Meeting of Shareholders in the following cases:

a) Attending and voting directly at the meeting;

- b) Authorizing other individuals and organizations to attend and vote at the meeting;
- c) Attending and voting by video conferencing, or by another form of meeting;
- d) Sending the vote to the meeting by mail, fax or e-mail.

5. The Company may widely use information technology for voting, including remote voting via a secured electronic system or voting via the internet or by telephone to facilitate shareholders in attending a General Meeting of Shareholders.

Article 29. Procedures for conducting a General Meeting of Shareholders

1. On the date of holding the General Meeting of Shareholders, the Company must carry out procedures to register its shareholders and must implement such registration until all shareholders who are entitled to attend the meeting and who are present have been registered.

2. Upon registration of shareholders, the Company shall issue a voting card to each shareholder or authorized person with voting rights which states registration number, full name of shareholder, full name of authorized person and the number of votes of that shareholder. When conducting voting at the meeting, the voting cards which agree with a resolution shall be collected first, then the voting cards which do not agree. Then there shall be a count of the overall numbers of the two types of vote to determine the final decision. The voting results shall be announced by the Chairman just before the close of the meeting. The General Meeting of Shareholders shall elect people who are responsible to check the votes or to supervise the counting process of votes at the request of the Chairman. The number of members of the vote-counting committee shall be decided by the General Meeting of Shareholders based on a request of the Chairman.

3. The program and agenda of the meeting must be passed by the General Meeting of Shareholders in the opening session. The program must specify in detail the timeframe applicable to each issue in the agenda for the meeting.

4. Any shareholder or person authorised to attend a meeting who arrives after the commencement of the meeting shall still be registered and has the right to participate in voting immediately after registration. The Chairman is not obliged to stop the meeting so that late arrivals may register. In such case, the effectiveness of

any item which was previously voted on shall not be affected.

5. The election of the meeting chairman, secretary and vote counting committee is prescribed as follows:

a) The Chairman of the Board of Directors shall act as the chairman or authorize another member of the Board of Directors to act as a chairman of meetings of the General Meeting of Shareholders which are convened by the Board of Directors; if the Chairman is absent or is temporarily unable to work, the remaining members of the Board of Directors shall elect, with the majority principle, one of them to act as the chairman of the meeting; if they fail to elect one who is able to act as a chairman, the Head of the Supervisory Board shall arrange for the General Meeting of Shareholders to elect the chairman of the meeting and the person with the highest number of votes shall act as the chairman of the meeting;

b) The meeting chairman shall nominate one or a number of persons to act as the secretary of the meeting and to prepare the minutes of the General Meeting of Shareholders;

c) The General Meeting of Shareholders shall elect one or a number of persons to the vote counting committee at the proposal of the meeting chairman.

6. The chairman is the person who has the right to make decisions on the sequence, procedures and events arising outside of the agenda of the General Meeting of Shareholders.

7. The chairman and secretary of a General Meeting of Shareholders shall have the right to take necessary measures to direct the conduct of the meeting in a reasonable and orderly manner in accordance with the agenda as passed, and so that it reflects the wishes of the majority of attendees.

8. The convenor of a General Meeting of Shareholders has the following rights:

a) To require all persons attending the meeting to be security-checked or subject to other lawful and reasonable security measures;

b) To request a competent agency to maintain order during the meeting; to expel from a General Meeting of Shareholders any person who fails to comply with the right of the chairman to control the meeting, who disrupts order or intentionally prevents normal progress of the meeting or who fails to comply with

a request to undergo a security check.

9. The chairman shall have the right to adjourn the meeting of the General Meeting of Shareholders for which sufficient attendees have registered for a maximum of 03 working days from the date on which the meeting is intended to open, and may adjourn or change the venue of the meeting only in the following cases:

- a) The location for the meeting does not have sufficient suitable seating for all the attendees;

- b) The communication means at the location of the meeting do not ensure the attending Shareholders participate, discuss and vote at the meeting;

- c) There is an attendee who obstructs the meeting or disrupts order, and there is a danger that the meeting might not be conducted fairly and lawfully;

- d) If the chairman adjourns or suspends a General Meeting of Shareholders contrary to the provisions in items a, b, c of this clause, 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 such meeting shall be effective.

10. The convenor of the General Meeting of Shareholders, after careful consideration, may take appropriate measures to:

- a) Arrange seating at the venue of the meeting;

- b) Ensure safety for all persons present at the venue of the meeting;

- c) Facilitate the shareholders to attend (or continue to attend) the meeting.

The convenor of the General Meeting of Shareholders has full powers to change the above measures and take all other necessary measures which may include issuance of entry permits or use of other selected forms.

11. If the General Meeting of Shareholders takes any of the above measures, then the convenor of the General Meeting of Shareholders may, when determining the venue of the meeting:

- a) Notify that the meeting will be conducted at the venue stated in the notice and the chairman of the meeting shall be present there (“**Official Venue of the Meeting**”);

- b) Arrange and organize matters so that the shareholders or authorized representatives are unable to attend the meeting in accordance with this Article or

the persons who wish to attend at a venue different from the Official Venue of the Meeting can attend the meeting at the same time;

A notice of holding a meeting is not required to state the detailed measures for holding it in accordance with this Article.

Article 30. Cumulative voting

1. Before a meeting of the General Meeting of Shareholders, shareholders shall have the right to form a group to nominate candidates and accumulate votes for that candidates.
2. The number of candidates which each group is entitled to nominate depends on the number of candidates, which is determined by the General Meeting of Shareholders, and the ownership ratios of each group, in particular:
 - a) A shareholder or a group of shareholders holding from five percent (5%) to less than ten percent (10%) of the total shares with voting right is entitled to nominate no more than one (01) candidate to the Board of Directors and one (01) candidate to the Supervisory Board;
 - b) A shareholder or a group of shareholders holding from ten percent (10%) to less than thirty percent (30%) of the total shares with voting right is entitled to nominate no more than two (02) candidates to the Board of Directors and two (02) candidates to the Supervisory Board;
 - c) A shareholder or a group of shareholders holding from thirty percent (30%) to less than forty percent (40%) of the total shares with voting right is entitled to nominate no more than three (03) candidates to the Board of Directors and three (03) candidates to the Supervisory Board;
 - d) A shareholder or a group of shareholders holding from forty percent (40%) to less than fifty (50%) of the total shares with voting right is entitled to nominate no more than four (04) candidates to the Board of Directors and four (04) candidates to the Supervisory Board;
 - e) A shareholder or a group of shareholders holding from fifty percent (50%) to less than sixty percent (60%) of the total shares with voting right is entitled to nominate no more than five (05) candidates to the Board of Directors and five (05) candidates to the Supervisory Board;
 - f) A shareholder or a group of shareholders holding from sixty percent

(60%) to less than seventy percent (70%) of the total outstanding shares with voting right is entitled to nominate no more than six (06) candidates to the Board of Directors;

g) A shareholder or a group of shareholders holding from seventy percent (70%) to less than eighty percent (80%) of the total shares with voting right is entitled to nominate no more than seven (07) candidates to the Board of Directors;

h) A shareholder or a group of shareholders holding from eighty percent (80%) to less than ninety percent (90%) of the total shares with voting right is entitled to nominate no more than eight (08) candidates to the Board of Directors;

i) A shareholder or a group of shareholders holding from ninety percent (90%) or more of the total shares with voting right is entitled to nominate no more than nine (09) candidates to the Board of Directors.

3. If the number of the candidates nominated by the shareholders or groups of shareholders is lower than the number of candidates which they are entitled to nominate, the remaining candidates shall be nominated by the Board of Directors/ the Supervisory Board or other shareholders. The mechanism for nomination of candidates to the Board of Directors/ Supervisory Board by the incumbent Board of Directors/ Supervisory Board must be clearly announced to and approved by the General Meeting of Shareholders.

4. Candidates selected to be members of the Board of Directors or the Supervisory Board shall be determined on the basis of a descending vote count, starting with the candidate with the highest number of votes until the number of members required by this Charter have been elected. If there are two (02) or more candidates who obtain the same number of votes for being the last member of the Board of Directors or the Supervisory Board, such member shall be elected again amongst the number of candidates having an equal number of votes or selected in accordance with the criteria in the regulations on election.

Article 31. Approval of resolutions of the General Meeting of Shareholders

1. The General Meeting of Shareholders shall pass decisions which fall within its authority by way of voting in a meeting or collecting written opinions.

2. A resolution on the following contents shall be adopted when approved by a number of shareholders representing at least 65% of the total votes of all attending shareholders, except for cases provided in Clauses 4 Article 13 and

Clause 1 Article 23 of this Charter:

- a. Types of shares and total number of shares of each type;
 - b. Investment projects or sale of assets with a value of at least 35% of the total value of assets recorded in the latest financial statements of the Company;
 - c. Reorganization or dissolution of the company;
 - d. Change in business sectors, trades and fields;
 - e. Change in organizational and management structure of the company
3. Other resolutions shall be adopted when approved by a number of shareholders representing more than fifty percent (50%) of the total votes of all attending shareholders, except for cases provided in Clauses 2, Clause 4 Article 13 and Clause 1 Article 25 of this Charter.
4. Voting to elect members of the Board of Directors and of the Supervisory Board must be implemented by the method of cumulative voting, whereby each shareholder shall have as its total number of votes the total number of shares it owns multiplied by the number of members to be elected to the Board of Directors or the Supervisory Board. The shareholders are entitled to accumulate all or part of their total votes for one or more candidates.
5. Resolutions of the General Meeting of Shareholders adopted by shareholders owning one-hundred percent (100%) of the total number of voting shares must be valid and effective, even when the order or procedures for passing such resolutions fail to comply with the Laws.
6. The Board of Directors may collect written opinions of the shareholders to pass resolutions of the General Meeting of Shareholders if it is deemed in the best interests of the Company. The content of such written opinion forms, procedures of delivery and receipt of such written opinion forms, and minutes of vote-counting must comply with the Law on Enterprises.
7. The Board of Directors shall prepare the written opinion form, a draft of the resolution of the General Meeting of Shareholders, documents explaining the draft resolution. The written opinion forms, the draft of the resolutions of the General Meeting of Shareholders, and other explanatory documents must be sent to all shareholders by a method guaranteed to reach the registered address of each shareholder. The Board of Directors must ensure that the documents are sent and announced to the shareholders within a reasonable period of time for shareholders' consideration and voting and must be sent at least ten (10) days before the deadline

for receiving shareholders' voting papers.

8. The written opinion form must contain the following principal details:

- a) Name, head office address, number and date of issue of the enterprise registration certificate and place of business registration of the Company;
- b) Purpose of collecting written opinions;
- c) Full name, contact address, nationality, serial number of legal documents for an individual shareholder; name, enterprise identification number or serial number of legal documents, head office address for an institutional shareholder or full name, contact address, nationality, serial number of personal legal documents for the institutional shareholder's representative; the number of shares of each type and number of voting of each shareholder;
- d) Issue on which it is necessary to obtain opinions for passing;
- e) Voting options, comprising consent, non-consent, or abstention;
- f) Time-limit within which the completed written opinion form must be returned to the Company;
- g) Full names and signatures of the Chairman of the Board of Directors and of the legal representative of the Company.

9. The completed written opinion form must bear the signature of the shareholder being an individual; and the authorized representative or of the legal representative of the shareholder being an organization.

The written opinion form which is returned to the Company must be enclosed in a sealed envelope and must not be opened by any person prior to vote-counting.

Any completed written opinion form which is returned to the Company after the expiry of the time-limit stated in the written opinion form or any form which has been opened in the case of sending by mail and disclosed in the case of sending by fax or electronic mail shall be invalid. Written opinion forms which are not returned shall be deemed to be forms not participating in the vote.

10. The Board of Directors shall organize the counting of the votes and shall prepare minutes of the counting of the votes in the presence and supervision of the Supervisory Board or of a shareholder who does not hold a managerial in the company. The minutes of vote-counting shall contain the following basic details:

- a) Name, head office address, number of issue of the enterprise registration certificate, place of business registration;
- b) Purpose of collection of written opinions and issues on which it is necessary to obtain written opinions in order to pass a resolution;
- c) Number of shareholders with total numbers of votes having participated in the vote, number of valid votes and number of invalid votes and method of sending votes, an appendix listing the shareholders having participated in the vote;
- d) Total number of votes for, against and abstentions on each issue voted on;
- e) Matters which have been passed;
- f) Full names and signatures of the Chairman of the Board of Directors; the legal representative of the Company; the person who supervised the vote-counting; and the person who counted votes.

The members of the Board of Directors, the person who counted votes and the person who supervised the vote-counting are jointly liable for the truthfulness and accuracy of the minutes of vote-counting, and are jointly liable for any loss arising from a resolution which is passed due to an untruthful or inaccurate counting of votes.

11. The minutes of vote counting results and resolutions must be published on the website of the Company within twenty four (24) hours after completion of the vote counting or must be sent to shareholders within 15 days from the date the vote counting ends.

12. Completed written opinion forms, the minutes of vote-counting, the resolutions which were passed and any related documents sent with all of the written opinion forms shall be archived at the head office of the Company.

13. If adopted by collecting written opinions, a resolution of the General Meeting of Shareholders shall be adopted when it is approved by the number of shareholders owning more than 50% of the total number of votes of all shareholders entitled to vote for approval and shall have the same validity as a resolution adopted in a General Meeting of Shareholders.

14. Any resolution of the General Meeting of Shareholders must be notified to the shareholders entitled to participating in the General Meeting of Shareholders within fifteen (15) days from the date such resolution is passed. The resolution may

be published on the website of the Company instead.

Article 32. Effect of the General Meeting of Shareholders' resolutions

1. A resolution of the General Meeting of Shareholders shall be effective as of the date such resolution is passed or on another date as specified in the resolution.

2. If a shareholder or a group of shareholders requests a court or an arbitration to revoke a General Meeting of Shareholders' resolution, such resolution still continues to be effective until the effective date of a court, arbitration's decision on cancellation of such resolution, except the case of application of a provisional urgent measure under a competent agency's decision.

Article 33. Request for revocation of resolutions of the General Meeting of Shareholders

Within 90 days from the date of receiving the resolution or the meeting minutes of the General Meeting of Shareholders or the minutes of vote counting results regarding the solicitation of opinions from the General Meeting of Shareholders, shareholders or groups of shareholders shall have the right to request a court or arbitration to consider and revoke the whole or part of a resolution of the General Meeting of Shareholders in the following cases:

1) The order, procedures for convening and issuing resolutions of the General Meeting of Shareholders seriously violates regulations of the Law on Enterprises and the Company's Charter, except for cases prescribed in Clause 5, Article 31 of this Charter.

2) The order, procedures for approval and resolution content violates the laws or the Company's Charter.

If any resolution of the General Meeting of Shareholders is cancelled in accordance with the decision of a court or an arbitrator, the person who convened the meeting in which such cancelled resolution is adopted may consider re-organizing a General Meeting of Shareholders in accordance with the sequence and procedures under the Law on Enterprises and this Charter.

Article 34. Minutes of the meeting of the General Meeting of Shareholders

1. Meetings of the General Meeting of Shareholders shall be minuted and may be sound recorded and archived in other electronic forms with required

contents under the Law on Enterprises. The meeting minutes shall be made in writing in Vietnamese and may also be prepared in any other foreign language with the same validity. In case of any consistency between the Vietnamese version and any foreign language version of the meeting minutes, the Vietnamese version shall prevail. The meeting minutes must be signed by the chairman and secretary of such meeting and must be prepared in accordance with the Law on Enterprises and this Charter.

2. Minutes of the General Meeting of Shareholders must be completed and approved prior to the closing of the meeting.

3. In case the chairman, secretary refuses to sign in the meeting minutes, such minutes shall be valid if it is signed by all other attending members of the Board of Directors and fully contains contents as prescribed in this Clause. The meeting minutes must clearly specify such refusal. The chairman, secretary or people who signed on such minutes of the meeting shall be jointly liable for the truthfulness and accuracy of the contents of the meeting minutes. The meeting minutes must be published on the website of the Company within twenty four (24) hours or delivered to all the shareholders within fifteen (15) days from the date of closing of the meeting.

4. Minutes of the meeting of the General Meeting of Shareholders are deemed as authentic evidence of the work conducted at the meeting.

5. The person who chaired the meeting of the General Meeting of Shareholders shall be responsible for filing the meeting minutes, the annex list of shareholders registered to attend the meeting with their signatures and authorized documents. All resolutions which were passed and other documents attached to the invitation of the meeting must be disclosed according to regulation on information disclosure on the stock market and must be stored at the head office of the Company.

II. Board of Directors

Article 35. Authorities of the Board of Directors

1. The Board of Directors is a management body of the Company and shall have full authority to make decisions in the name of the Company and to exercise the rights and perform the obligations of the Company which do not fall within the authority of the General Meeting of Shareholders. The Board of Directors shall be responsible for ensuring the operations of the Company are in compliance with the

Laws, this Charter and other internal regulations of the Company, and shall be fair to all shareholders and respect interests of any persons related to the Company.

2. The Board of Directors has the following rights and obligations:

- a) To make decisions on medium-term development strategies and plans, and on annual business plans and budget of the Company;
- b) To determine operational objectives based on strategic plans approved by the General Meeting of Shareholders;
- c) To recommend the classes of shares and total number of shares of each class which may be offered for sale;
- d) To make decisions on offering new shares within the number of shares of each class which may be offered for sale; to make decisions on raising capital by other methods;
- e) To make recommendations on issuance of convertible bonds and warrants allowing the owners of such bonds and warrants to purchase shares at a specified price;
- f) To decide on the price of shares, bonds and other convertible securities issued by the Company;
- g) To decide on share redemptions of up to 10% of the total issued shares of each class of shares which were already issued within each twelve (12) month period; to decide on the redemption prices or withdrawing prices of the Company's shares; to decide on share offering plans, bonus share distributions in accordance with applicable Laws;
- h) To make decisions on investment plans and investment projects within its authority and limits in accordance with the Law on Enterprises, Law on Securities and the Charter of the Company;
- i) To decide on market development, marketing and technology solutions; through signing, amendment, supplementation, cancellation of contracts for sale, purchase, borrowing, lending and other contracts valued at thirty-five percent (35%) or more of the total value of assets as recorded in the most recent financial statement of the Company, except for any contract, transaction under the management competence of the General Meeting of Shareholders specified at Point d Clause 2 Article 138 and Clause 1 and Clause 3 Article 167 of the Law on Enterprises;

j) To appoint, dismiss, remove the Chairman of the Board of Directors, the Person in charge of Corporate Governance; to appoint, dismiss, remove from office and sign contracts or terminate contracts with the Chief Executive Officer, Deputy Chief Executive Officers and other key managers of the company, to decide on salaries and other benefits of such managers; to appoint an authorised representatives to exercise the right of ownership of shares or capital contribution portion in another company and decide on the level of remuneration and other benefits of such persons;

k) To report to the General Meeting of Shareholders on appointment of the Chief Executive Officer by the Board of Directors;

l) To supervise and direct the Chief Executive Officer and other managerial positions in day-to-day business operations;

m) To decide on the organizational structure and internal management regulations, to decide on establishment of subsidiaries, branches, transaction offices, representative offices, or capital contribution or acquisition of shares in other company as stipulated in the Laws and Charter of the Company;

n) To approve the agenda of, and the contents of documents prepared for the General Meeting of Shareholders or obtain opinions for the General Meeting of Shareholders to pass relevant resolutions;

o) To submit annual audited financial statements and annual management reports of the Company to the General Meeting of Shareholders;

p) To make recommendations on the dividend rates to be paid, to make decisions on the time and procedures for payment of dividends or for dealing with losses incurred in the business operations;

q) To make recommendations on re-structuring or dissolution or to request for bankruptcy of the Company;

r) To establish standard procedures for convening meetings and voting at meetings of the Board of Directors for approval by the General Meeting of Shareholders; procedures for nominating, standing for election, appointing, dismissing and removing members of the Board of Directors, and the procedures for coordination between the Board of Directors and the Supervisory Board and the Executive Management Board; to establish basis for operations, rewards and disciplines applicable to members of the Board of Directors, Executive

Management Board and other managerial personnels;

s) To establish any body or appoint any person to conduct internal inspection and risk management in order to set out strategic policies on risk management in the operations of the Company and review and assess the compliance and effectiveness of the established risk management system in the Company;

t) To carry out measures to prevent and resolve any conflicts which may arise between the shareholders and the Company. The Board of Directors may appoint officers to implement required systems or establish specialized departments to resolve conflicts within the Company or serve this purpose;

u) To deal with claims of the Company regarding the managerial personnel of the Company, as well as to make decisions on appointment of authorised representatives of the Company to deal with relevant legal procedures;

v) To approve any transactions which are not in the scope of business plans or financial plans submitted by the Chief Executive Officer or the Executive Management Board (if any); business issues or transactions in which the Board of Directors, within the scope of their authorities and responsibilities, has right to approve;

w) The Board of Directors has the power of veto over any decision of the Chief Executive Officer and the Executive Management Board in implementing any standard activities, as long as there is a basis for exercising such veto power.

x) To approve the issuance of Regulation on operation of the Board of Directors and Internal Regulation on Corporate Governance as approved by the General Meeting of Shareholders and which must be disclosed on the Company's website; to approve the issuance of Regulation on operation of the Auditing Committee under the Board of Directors and to approve the issuance of regulation on information disclosure and other internal regulations of the Company. To approve the amendment of the Regulation on conducting Virtual General Meeting and online voting as authorized by the General Meeting of the Shareholders;

y) To determine values of assets used as contributed capital in the share or bond issuances of the Company including gold, land use right, intellectual property right, technology and technology know-how;

z) To select auditor in the list of financial statement auditors that is

approved or authorized by the General Meeting of Shareholders.

3. The Board of Directors shall pass resolutions by voting at meetings, by collecting written opinion forms (or any other methods as determined by the Company). Each member of the Board of Directors shall have one vote.

4. The Board of Directors may authorise the Chairman of the Board of Directors to carry out part of its powers and functions during the time the Board of Directors does not hold any meeting. The scope of authorisation must be clear and specific. The Chairman of the Board of Directors shall not be authorised to decide important matters which have a major impact to the interests of the Company.

5. Unless otherwise provided by the Laws and Charter, the Board of Directors may authorise its subordinates and representative managing officers to act on behalf of the Company.

6. The Board of Directors shall report its operations to the General Meeting of Shareholders, in particular the supervision of the Chief Executive Officer and other managing directors during a fiscal year.

7. The Board of Directors must comply with the Laws, the Charter of the Company and resolutions of the General Meeting of Shareholders when performing its functions and obligations. Where any resolution passed by the Board of Directors is not compliant with the Laws or this Charter and causes damage to the Company, the members approving such resolution shall be jointly responsible and compensate the Company for such damage; the members who opposed the passing of such resolutions shall be relieved from liability.

8. If the Board of Directors passes a resolution or decision which is contrary to the law, General Meeting of Shareholders' resolutions, company charter, causing damage to the company, the members who agreed to pass such resolution, decision must be jointly liable for that resolution, decision and shall compensate the company for the damage; any member who opposed the passage of such resolution, decision shall be exempted from liability. In such case, the company's shareholders may request a court to suspend the implementation or cancel such resolution, decision.

9. During performing their duties, members of the Board of Directors shall have the following rights and obligations:

a) Rights of members of the Board of Directors:

- Right to access information:
 - + Members of the Board of Directors may demand the members of the Executive Management Board and the managers of the Company provide information and documents on the financial situation and business operations of the Company and of units in the Company;
 - + A manager receiving such a demand must provide all information and documents promptly and accurately as demanded by the members of the Board of Directors.
- Rights to receive remuneration and other benefits: The Company has the right to pay remuneration and salaries to the members of the Board of Directors based on the business results and efficiency. The remuneration, salaries and other benefits which the members of the Board of Directors are entitled to shall be determined based on the followings:
 - + Members of the Board of Directors shall be entitled to remuneration for work and bonuses. The Board of Directors shall estimate a rate of remuneration for each member on the principle of unanimous agreement or equal division if no agreement is reached. The total amount of remuneration for the Board of Directors shall be decided by the General Meeting of Shareholders at the annual meeting;
 - + Members of the Board of Directors shall be entitled to reimbursement of expenses for meals, accommodation and travel and other reasonable expenses they have incurred in order to perform their delegated duties, including expenses for attending meetings of the General Meeting of Shareholders, the Board of Directors or any subcommittees of the Board of Directors;
 - + The remuneration of members of the Board of Directors shall be included in the business expenses of the Company in accordance with the Laws on corporate income tax and shall be presented as a separate item in the annual financial statements of the Company and shall be reported to the General Meeting of Shareholders at its annual meeting;
 - + The total amount payable to each member of the Board of Directors include remuneration, costs, commission, right to purchase shares and other benefits from the Company, its subsidiaries or affiliates and other companies in which the member of the Board of Director represent the Company's interest must be announced in detail in the annual report of the Company;
 - + The members of the Board of Directors who hold any executive position

or work at subcommittees of the Board of Directors or perform other work which is deemed by the Board of Directors to be outside the normal scope of duties of members of the Board of Directors may be entitled to additional remuneration in the form of one-off payment, salaries, commissions, percentage of profits or in other forms as decided by the Board of Directors;

- + The members of the Board of Directors are entitled to reimbursement of all expenses for meals, accommodation and travel and other reasonable expenses they have incurred in order to perform their delegated duties, including expenses for attending meetings of the General Meeting of Shareholders, the Board of Directors or any subcommittees of the Board of Directors.

- Other rights as stipulated by applicable Laws.

- b) Obligations of member of the Board of Directors:

- To exercise their delegated powers and perform their delegated duties strictly in accordance with the Law on Enterprises, the Law on Securities, the relevant Laws, the Charter of the Company, and the resolutions of the General Meeting of Shareholders;

- To exercise their delegated powers and perform their delegated duties honestly and prudently in the optimal legitimate interests of the Company and of the shareholders;

- To be loyal to the interests of the Company and shareholders; not to use information, secrets, business opportunities of the Company, not to abuse their position and powers and assets of the Company for their own personal benefits or for the benefit of other organizations or individuals;

- To participate in all meetings of the Board of Directors and to provide their clear opinion of the issues raised for discussion at the meetings;

- To notify the Company in a timely manner, fully and accurately of enterprises in which they or their related persons own or have contributed capital or controlling shares. Such notice shall be displayed at the head office and branches of the Company;

- The members of the Board of Directors may not be entitled to any salary increments and bonuses where the Company has not paid in full all debts which are due and payable;

- To perform other duties as stipulated under applicable Laws and Charter

of the Company.

Article 36. Composition, Term of office and numbers of members of the Board of Directors

1. The Board of Directors of the Company shall have between five (05) to eleven (11) members, the specific number of members of the Board of Directors shall be approved by the General Meeting of Shareholders. The structure of the Board of Directors must ensure that at least one third of the number of members of the Board of Directors are non-executive members; and the number of independent members of the Board of Directors in each term must ensure:

- a) At least 01 independent member if the Board of Directors has 05 members;
- b) At least 02 independent members if the Board of Directors has between 06 and 08 members;
- c) At least 03 independent members if the Board of Directors has between 09 and 11 members.

2. The term of office of Board of Directors is five (05) years and the term of office of Board of Directors' members must not exceed 05 years. Members of the Board of Directors may be re-elected for an unlimited number of terms. Each member may only be elected to be an independent member of the Board of Directors for a company for no more than 02 consecutive terms. The term of office of an additional member or a member who replaces a member who was disqualified, dismissed or removed during a term of office shall be the remaining period of the existing term of the Board of Directors.

3. The Board of Directors shall be elected by the General Meeting of Shareholders on the principle of cumulative voting as prescribed in Article 30 of this Charter. Where the number of candidates to the Board of Directors is less than the necessary number, the incumbent Board of Directors, Supervisory Board and other shareholders may appoint additional candidates or arrange the nomination in accordance with the mechanism stipulated by the Company. The nomination mechanism or method for the incumbent Board of Directors, the Supervisory Board and other shareholders to nominate candidates to the Board of Directors must be clearly published and must be approved by the General Meeting of Shareholders before the nomination is conducted. The candidates to the Board of Directors must satisfy the conditions stipulated in Article 37 of this Charter.

4. When the candidates for a Board of Directors have been identified, the

information related to them must be published at least 10 days before the opening day of the meeting of the Shareholders' General Meeting on the website of the company so that shareholders can find out information about the candidates before voting. The candidates to the Board of Directors must commit in writing to the truthfulness, accuracy and rationality of the published personal information and must commit to perform their duties in an honest way if they become the members of the Board of Directors. Information related to the candidates for members of the Board of Directors to be disclosed includes: Full name, date of birth; Professional qualifications; Working process; and Other managerial titles.

5. Upon expiry of the term of the Board of Directors, if the General Meeting of Shareholders has not elected the new Board of Directors, the Board of Directors of the term which has expired shall continue its operation until a new Board of Directors is elected and takes over the duties.

6. The Company shall take responsibilities for disclosing information about companies in which a candidate is holding the title of a member of their Board of Directors, other managerial titles and interests related to the company of the candidate for member of the Board of Directors (if any).

Article 37. Criteria and conditions for acting as members of the Board of Directors

1. Have full capacity for civil acts, and not fall into the category of persons not permitted to establish or manage an enterprise as stipulated in the Law of Enterprises.

2. Possessing professional qualifications and experience in business administration or experience in one of fields as securities, finance, banking, legal;

3. Not be the Director (Chief Executive Officer), a member of the Board of Directors or a member of the members' council of another securities company; not concurrently act as a member of the boards of directors of more than five (5) years in other companies.

4. Have not been a member of the board of management or legal representative of a company which was bankrupt or was prohibited from operation due to serious breaches of Law.

5. On commencement of a term of office, all members of the Board of Directors must meet all requirements under the Laws, governance regulations, Charter and other internal rules of the Company. During their term of office, the

members of the Board of Directors must notify the Chairman of the Board of Directors of any change. The criteria and conditions set out under this Article are concurrently applicable to any alternate or additional member of the Board of Directors.

Article 38. Meetings of the Board of Directors and meeting minutes

1. Meetings of the Board of Directors may be held on a regular or extraordinary basis. The Chairman of the Board of Directors may convene a meeting considered necessary, provided that there must be at least one (01) meeting every quarter.

2. In case the Board of Directors elects a new Chairman for a new term of office, the initial meeting of the Board of Directors to elect the new Chairman and decide other issues must be conducted within seven (07) working days from the date of completion of the election of the Board of Directors for that term of office. Such meeting shall be convened and chaired by the member who obtains the highest number of votes or the highest percentage of votes. If more than one member obtains the same highest number of votes or the same highest percentage of votes, the members shall select a person amongst them by a majority vote to convene the meeting.

3. The Chairman of the Board of Directors shall convene an extraordinary meeting if he or she deems it is necessary for the interests of the Company. The Chairman of the Board of Directors shall convene a meeting of the Board of Directors without delay if there is not a proper reason for such delay, when one of the following persons sends a written request presenting the purpose of the meeting and matters that need to be discussed. The Chairman of the Board of Directors shall convene a meeting of the Board of Directors in the following cases:

- a) At the request of the Supervisory Board or an independent member of the Board of Directors;
- b) Receiving a request from the Chief Executive Officer or from at least five (05) other managers;
- c) At the request of independent member of the Board of Directors;
- d) At the request of at least 02 members of the Board of Directors;
- e) The request to convene a meeting must be made in writing and must specify the objectives, matters to be discussed and resolved by the Board of

Directors.

4. If the Chairman fails to convene a meeting of the Board of Directors pursuant to a request, the Chairman shall be liable for loss and damage caused to the Company; and the person making the request has the right to convene a meeting of the Board of Directors in place of the Board of Directors.

5. If requested by an independent auditor, the Chairman of the Board of Directors must convene a meeting of the Board of Directors to discuss the audit report and the situation of the Company.

6. The chairman of the Board of Directors or the convener of the meeting of the Board of Directors shall send a meeting invitation at least three (03) working days prior to the date of meeting to all members of the Board of Directors, the Supervisory Board and Chief Executive Officer. Any member of the Board of Directors may decline the meeting invitation in writing and such decline may be changed or terminated in writing by such member. The meeting invitation shall be made in Vietnamese and shall include details of time and place of the meeting, agenda, matters to be discussed and resolved, attached with the documents to be used in the meeting, voting cards of the members and voting cards for the members who are unable to attend the meeting. The notification shall be sent in accordance with the Law on Enterprises.

The meeting invitation shall be sent by post, fax, electronic mail or any other methods, but must be sent to the correct address of each member of the Board of Directors and the Supervisory Board which has been registered with the Company.

7. Meetings of the Board of Directors shall be conducted at the registered address of the Company or any other address in Vietnam or in other foreign countries, pursuant to the decision of the Chairman of the Board of Directors as approved by the Board of Directors.

8. A member of the Supervisory Board and the Chief Executive Officer, who is not a member of the Board of Directors, may attend and discuss in the meetings of the Board of Directors but is not entitled to vote in such meetings.

9. Voting

a) Except for clause 9(b) of this Article, each member of the Board of Directors or his or her authorized person who is present in his or her capacity as an

individual at a meeting of the Board of Directors shall have one vote;

b) A member of the Board of Directors is not permitted to vote on any contract, transaction or proposal in which such member or any Related Person of such member has an interest which conflicts or possibly conflicts with the interests of the Company. A member of the Board of Directors shall not be included in the quorum required to be present to hold a meeting of the Board of Directors regarding decisions on which such member does not have the right to vote;

c) Subject to Clause 9(d) of this Article, when an issue arises at a meeting of the Board of Directors relating to the interests of a member of the Board of Directors or relating to the voting right of a member which is not resolved by voluntary waiver of the voting right of the relevant member of the Board of Directors, such issue shall be referred to the chairman of the meeting for decision. The decision of the chairman on such issue shall be final, except where the nature or scope of the interest of the relevant member of the Board of Directors has not been fully announced;

d) Any member of the Board of Directors who benefits from any contract stipulated in Articles 56.5(a) and 56.5(b) of this Charter shall be deemed to have a material interest in such contract;

e) Supervisors have the right to attend meetings of the Board of Directors and to take part in discussions but do not have any voting rights.

10. Any member of the Board of Directors who directly or indirectly benefits from a contract or transaction signed or intended to be signed with the Company and is aware that he/she has an interest in such contract or transaction is responsible to disclose the nature and content of such interest at the meeting where the Board of Directors considers the signing of such contract or transaction for the first time. Where a member of the Board of Directors is unaware that such member and his/her related persons have an interest at the time a contract or transaction is signed with the Company, such member must publicly announce his/her related interests at the first meeting of the Board of Directors to be held after such member becomes aware that he/she has or will have an interest in the relevant contract or transaction.

11. Meetings of the Board of Directors shall be conducted if at least three-quarters of the number of members of the Board of Directors are present in person or via their representatives (being authorized representatives) if the majority of

members of the Board of Directors so agree. If the number of attending members is insufficient as stipulated, the meeting must be re-convened within seven (7) days from the proposed date of the first meeting. The re-convened meeting shall be conducted if more than half of the number of members of the Board of Directors attend.

12. The Board of Directors shall pass decisions and issue resolutions on the basis of the consent of the majority of members of the Board of Directors present. Where the number of votes for and against are equal, then the vote of the Chairman of the Board of Directors shall be the deciding vote.

13. All meetings of the Board of Directors must be recorded in minutes and may be sound-recorded, recorded and stored in other electronic forms and shall be archived at the company's head office. Minutes shall be prepared in Vietnamese and may be in an additional foreign language. Minutes in Vietnamese and minutes in a foreign language shall be equal validity. If there are any discrepancies between the Vietnamese and foreign language versions, the Vietnamese version shall be applied. Minutes must be signed by all members attending the meeting. If the chairman, minutes recorder refuses to sign in the meeting minutes, but such minutes is signed by the remaining members of the Board of Directors and contains sufficient contents according to the Laws, it shall be valid. If a resolution of the Board of Directors has been passed in accordance with applicable Laws but a member refuses to sign off the minute, his or her signature confirming his or her attendance at the meeting is considered his or her signature on the minute. Meeting minutes must include sufficient principal contents according to the Law on Enterprises. The chairman, the minute's recorder and others signing in the minutes must be jointly liable for the accuracy and trustfulness of the minutes of meetings of the Board of Directors.

14. A meeting of the Board of Directors may be held in the form of a conference among the members of the Board of Directors when all or a number of the members are at different locations, provided that each member attending the meeting is possible:

- a) To hear other members of the Board of Directors discuss at the meeting;
- b) To concurrently discuss with all other attending members.

Discussion between the members may be made directly by telephone or by other means of communication or a combination of all these methods. A

member of the Board of Directors attending such a meeting shall be considered as "present" at the meeting. The location of the meeting held pursuant to this provision shall be a place where the largest group of members of the Board of Directors gathers or, if there is not such a group, the place where the Chairman of the meeting is present.

Decisions passed at a meeting properly held and processed by telephone shall be effective immediately after the end of the meeting but must be affirmed by the signatures in the minutes of all members of the Board of Directors attending such meeting.

15. A resolution by way of collection of written opinions shall be approved on the basis of the consent of the majority of members of the Board of Directors who have voting rights. Such resolution shall have the same effect and validity as a resolution passed by the members of the Board of Directors at a meeting.

16. The Chairman of the Board of Directors is responsible for circulating the minute of a meeting of the Board to other members, and such minute shall be the authentic evidence of the work carried out at that meeting. Minute of a meeting of the Board of Directors must be prepared in Vietnamese and must be signed off by all members of the Board of Directors attending the meeting. If the minute is made in multiple copies, each copy must be signed off by least one (1) member of the Board of Directors attending the meeting.

17. The Board of Directors may establish subsidiary sub-committees to be responsible for policies on development, personnel, salaries and bonuses, and internal audit. The Board of Directors shall decide the number of members of any sub-committee which should be at least three (3) and must include a member of the Board and an external member. Independent members of the Board of Directors and non-managerial members of the Board of Directors should constitute the majority of members of a sub-committee, and one of such people should be appointed as the head of the sub-committee pursuant to a decision of the Board of Directors. Activities of sub-committees must comply with regulations of the Board of Directors. Resolutions of a sub-committee shall take effect only when the majority of members attending and voting at the meeting of the sub-committee are members of the Board of Directors.

18. Implementation of decisions of the Board of Directors, of sub-committees under the Board of Directors or of a person with the status of member of a sub-

committee of the Board of Directors must comply with applicable Law and provisions in this Charter.

Article 39. Relief of duty, removal from office and addition of members of the Board of Directors

1. A member of the Board of Directors shall be relieved of duty in the following cases:

a) The member of the Board of Directors no longer meets the requirements and qualifications under Article 37 of this Charter;

b) The member of the Board of Directors does not attend any meeting of the Board of Directors for six (06) consecutive months, except in cases of a force majeure event;

c) Having submitted a resignation letter which is approved;

d) There is evidence that such member no longer has the capacity for civil acts; and

e) Other cases in accordance with the applicable Laws.

2. A member of the Board of Directors shall be removed from office by a resolution of the General Meeting of Shareholders.

3. The Board of Directors must convene a General Meeting of Shareholders to appoint additional members to the Board of Directors in the following cases:

a) Members of Board of Directors are reduced by one third (1/3) of the number prescribed in this Charter. In this case, the Board of Directors shall convene a General Meeting of Shareholders within sixty (60) days from the date of such reduction;

b) The number of independent members of Board of Directors is reduced below the ratio as prescribed in Article 36 of this Charter.

4. When the number of members of Board of Directors is reduced more than one third (1/3) of the prescribed number in this Charter, the Board of Directors shall convene a General Meeting of Shareholders within sixty (60) days from the date of such reduction.

5. Appointment of members of the Board of Directors must be published in accordance with the Laws on securities and securities market.

6. A member of the Board of Directors may be a person who does not hold

any shares of the Company.

Article 40. Independent and non-executive members of Board of Directors

1. A non-executive members of the Board of Directors is a member who does not hold any managerial position in the Company, which means such member is not concurrently a member of the Executive Management Board, the Chief Accountant or another Executive appointed by the Board of Directors.

2. Independent members of the Board of Directors are member of the Board of Directors and must meet the following criteria and conditions:

a) Not working for the same company, parent company or a subsidiary of the company; not used to work for the same company, parent company or a subsidiary of the company during at least 03 previous consecutive years;

b) Not being a person who is currently entitled to salary or remuneration from the Company, except for allowances which members of the Board of Directors are entitled to in accordance with regulations;

c) Not being a person whose spouse, father, adoptive father, mother, adoptive mother, child, adopted child or sibling is a Major Shareholder of the Company, or a manager of the Company or its subsidiary;

d) Not being a person directly or indirectly owning at least one (1) percent of the total voting shares in the Company;

e) Not being a person who used to be a member of the Board of Directors, Supervisory Board of the company during at least 05 previous consecutive years; except for case of being consecutively appointed for 02 terms.

3. An independent member of the Board of Directors must notify the Board of Directors in the event that such member no longer satisfies all the conditions stipulated in clause 2 of this Article; and such member shall automatically no longer be an independent member of the Board of Directors from the date of failure to satisfy all the conditions. The Board of Directros must provide a notice of the case where an independent member of the Board of Directors no longer satisfies all the conditions at the next General Meeting of Shareholders or must convene a meeting of the General Meeting of Shareholders to elect an additional member or to replace such independent member of the Board of Directors within six months from the date of receipt of the notice from the related independent member of the

Board of Directors.

4. The term of office of the independent or non-executive members of the Board of Directors shall be in line with the term of other members.

The independent members shall have the same duties and powers as other members of the Board of Directors.

Article 41. Chairman of the Board of Directors

1. The Chairman of the Board of Directors shall be elected among the members of the Board of Directors, by the Board of Directors or the General Meeting of Shareholders.

2. The Chairman of the Board of Directors shall not be a Chief Executive Officer at the same time.

3. The Chairman of the Board of Directors has the following powers and duties:

- a) To prepare operational plans and programs of the Board of Directors;
- b) To prepare the program, agenda and documents for meetings of the Board of Directors; to convene and preside over meetings of the Board of Directors;
- c) To organise for resolutions of the Board of Directors to be passed;
- d) To monitor the implementation of resolutions of the Board of Directors;
- e) To chair meetings of the General Meeting of Shareholders, to execute on behalf of the General Meeting of Shareholders the resolutions passed by the General Meeting of Shareholders;
- f) To manage and ensure efficient operations of the Board of Directors;
- g) To establish, implement and review procedures which control the operations of the Board of Directors;
- h) To schedule meetings for the Board of Directors and other departments under the Board of Directors;
- i) To prepare agenda for meetings of the Board of Directors;
- j) To conduct regular meetings with the Chief Executive Officer and be the contact point in communication between the Board of Directors and the Executive Management Board;
- k) To ensure complete, prompt, accurate and clear correspondence between

the members of the Board of Directors and the Chairman of the Board of Directors;

l) To ensure effective communication and liaison with the shareholders;

m) To organise periodical appraisals of the performance of the Board of Directors, units of the Board of Directors and each member of the Board of Directors;

n) To create favourable conditions for the members of the Board of Directors to manage and work independently and effectively and to build relationships between executive and non-executive members of the Board of Directors;

o) To carry out other tasks and duties as required by the General Meeting of Shareholders and the Board of Directors based on actual demand and circumstances;

p) Other rights and duties stipulated by the Company in accordance with applicable Laws.

4. The Chairman of the Board of Directors must ensure the Board of Directors sends the annual financial statements and operational reports of the Company and the audit reports and assessment reports of the Board of Directors to the shareholders at the General Meeting of Shareholders.

5. In his or her absence, the Chairman of the Board of Directors must authorize the Deputy Chairman of the Board of Directors (if any) or any other member to perform the rights and duties of the Chairman of the Board of Directors pursuant to this Charter. If the Chairman of the Board of Directors fails to appoint such authorized person or perform his or her duties or the Chairman of the Board of Directors is vacant, the other members of the Board of Directors are entitled to, on the basis of a simple majority vote, appoint one (01) person among them to temporarily hold the position of Chairman of the Board of Directors.

6. In the event the Chairman of the Board of Directors resigns or is removed, the Board of Directors must elect a new Chairman of the Board of Directors within ten (10) days.

Article 42. Internal Audit Committee and Risk Management Committee of the Board of Directors

1. The Internal Audit Committee conducts its role on an independent, honest, objective and confidential basis. Details of functions and responsibilities of

the Internal Audit Committee are as follows:

- a) To assess independently the compliance with and observance of Laws, the Charter and other resolutions of the General Meeting of Shareholders and the Board of Directors;
- b) To check, review and evaluate the completion, effectiveness and validity of the internal control system under the Executive Management Board for the purposes of improvement of such system;
- c) To evaluate the compliance of the business activities with internal policies and procedures;
- d) To make recommendations on establishment of the internal policies and procedures;
- e) To evaluate the compliance with Laws and to monitor the security measures for assets of the Company;
- f) To assess the internal control by financial information and through business procedures;
- g) To assess the process of identification, assessment and management of business risks;
- h) To assess the effectiveness of activities;
- i) To assess the compliance with covenants in agreements;
- j) To control the information technology system;
- k) To investigate internal defaults in the Company;
- l) To conduct internal audit in the Company and its subsidiaries;
- m) To carry out other functions as required by the Company and in accordance with the applicable Laws.

2. Functions and operation principles of the Risk Management Committee are as follows:

- a) To set out policies and strategies for risk management; standards for evaluation of risks and overall risk level of the Company and each department in the Company;
- b) To independently evaluate the compliance with and observance of risk policies and procedures established in the Company;

c) To check, review and evaluate the completion, effectiveness and validity of the risk management system under the Executive Management Board for the purposes of improvement of such system;

d) To carry out other functions stipulated by the Company and in accordance with the applicable Laws.

3. Requirements on personnel of the Internal Audit Committee:

a) Have not been subject to any administrative penalty in the form of monetary fines or higher penalties for violation in the securities, banking and insurance sectors within five (05) years from the year of appointment;

b) In case of the head of the Internal Audit Committee, have legal, accounting and audit knowledge, experience, credibility and authority to effectively perform the assigned duties;

c) Not be a Related Person of the head of any department, any professional, the Chief Executive Officer, the Deputy Chief Executive Officer or the Director of any branch of the Company;

d) Have a certificate in relation to basic issues in the securities and securities market and a certificate in relation to the Laws on Securities and securities market or a securities practising certificate;

e) Not concurrently holding any other position in the Company.

III. Executive Management Board, other Executives and Company Secretary

Article 43. Organization of management system

The management system of the Company must ensure that the management team is responsible to and under the management of the Board of Directors. The Company has one (01) Chief Executive Officer, Deputy Chief Executive Officers and one Chief Accountant and other positions as appointed by the Board of Directors. The appointment, discharge or removal of the above-mentioned positions must be effected by resolution adopted by the Board of Directors in a lawful manner.

Article 44. Company Executives

1. At the request of the Chief Executive Officer and upon approval of the Board of Directors, the Company may recruit other Executives in the numbers and

with the appropriate standards which satisfy the rules of the Company as decided by the Board of Directors. Executives must be diligent in order to assist the Company to achieve its stated objectives during its operation and organization.

2. Salary, remuneration, benefits and other terms in the labor contract with the Chief Executive Officer shall be decided by the Board of Directors, and labor contracts with other Executives shall be decided by the Board of Directors after consulting the Chief Executive Officer.

Article 45. Members, duties and powers of the Executive Management Board

1. The Executive Management Board shall include the Chief Executive Officer and the Deputy Chief Executive Officers. Members of the Executive Management Board shall be recruited or appointed by the Board of Directors. The Board of Directors shall appoint one member in the Board of Directors or other person to act as Chief Executive Officer; and shall enter into a contract with the Chief Executive Officer which specify the salary, allowances, benefits and other relevant matters. Information about the salary, allowances and other benefits of the Chief Executive Officer must be reported at the annual General Meeting of Shareholders and must be set out in the annual report of the Company. The term of office of the Chief Executive Officer shall not exceed five (5) years and he/she may be re-appointed without limitation on the number of terms. The term of office of other members of the Executive Management Board is five (05) years. The appointment of the members of the Executive Management Board may be terminated in accordance with the provisions of the labor contract. The number of members of the Executive Management Board who are also members of the Board of Directors must be less than two thirds (2/3) of the total number of seats in the Board of Directors.

2. The Executive Management Board is required to: establish and maintain a risk management system, including processes, organizational structure and personnel to prevent the risks that may affect the Company's and its clients' interests; establish and maintain an internal control system including organizational structure, independent and specialized personnel, internal process and procedures applicable to all positions, units and divisions and the Company's activities to ensure the objectives as prescribed by Law.

3. The Executive Management Board must develop the working regulations

for approval by the Board of Directors which must include at least the following basic contents:

- a) Responsibilities and specific duties of members of the Executive Management Board;
- b) Prescription of the process and procedures for organizing and participating in meetings;
- c) Responsibilities of the Executive Management Board to report to the Board of Directors and the Supervisory Board.

4. D Duties and Authorities of the Chief Executive Officer

The Chief Executive Officer is the person who manages the day-to-day business of the Company. The Chief Executive Officer is supervised by the Board of Directors and is responsible before the Board of Directors and the Laws for implementing assigned duties. The duties and powers of the Chief Executive Officer are as follows:

- a) To make decisions on issues related to the Company's daily operations which are not required to be approved by the Board of Directors;
- b) To implement the decisions of the Board of Directors and the General Meeting of Shareholders;
- c) To implement the business plans and investment plans of the Company as approved by the Board of Directors and the General Meeting of Shareholders
- d) To propose organizational structure and propose or issue internal corporate governance regulations of the Company;
- e) To appoint, dismiss and remove other managerial positions in the Company, except for the positions that must be approved by the Board of Directors;
- f) To recommend the number and category of Executives that the Company needs to recruit for appointment or removal by the Board of Directors to conduct the management activities in the best way as proposed by the Board of Directors, and give advice to the Board of Directors on the remuneration, salary, benefits and other terms of the labor contracts of the Executives;
- g) To consult with the Board of Directors to decide the number of employees, their salaries, allowances and benefits and their appointment or

dismissal and other terms of their labor contracts;

h) To execute contracts on behalf of the Company, except for transactions that fall under the authority of the Board of Directors;

i) To submit annual finalised financial reports to the Board of Directors;

j) To submit annual detailed business plan for the next fiscal year on the basis of satisfying the requirements of the annual budget as well as the five-year business plan of the Company to the Board of Directors;

k) Prepare long-term, annual and quarterly estimates of the Company (hereinafter referred to as Estimates) in accordance with the business plan for long-term, annual and quarterly management of the Company. The annual Estimates (including the tentative balance sheet, income statement and cash flow statement) for each fiscal year must be submitted to the Board of Directors for approval and must include the information as stipulated in the Company's regulations.

l) To propose solutions for enhancing the operation and management of the Company;

m) To propose plans for using profits or dealing with losses in the business of the Company;

n) To recruit employees;

o) Other rights and duties as provided in the labor contract signed between the Chief Executive Officer and the Company in accordance with the decision of the Board of Directors;

p) Other rights and duties stipulated by the Company in accordance with the applicable Laws.

5. During the performance of their duties, the members of the Executive Management Board have the following obligations and rights:

a) Obligations of a member of the Executive Management Board:

- To perform the assigned rights and duties in accordance with the Law on Enterprises, Law on Securities and other relevant Laws, the Charter, resolutions of the General Meeting of Shareholders and the Board of Directors;

- To exercise the assigned rights and duties in an honest and careful manner in order to ensure the maximum legitimate interests of the Company and its shareholders;

- To be loyal to the interests of the Company and its shareholders; not to use information, know-how, business opportunities of the Company, not to abuse his or her position and misuse the Company's assets for his or her own benefit or for the benefit of other organizations or individuals;

- To notify the Company in a timely manner, and fully and accurately of enterprises in which he or she or his or her Related Persons own or have contributed capital or controlling shares; this notice shall be displayed at the head office and branches of the Company;

- The members of the Executive Management Board are not entitled to any salary increment or bonus if the Company fails to pay for its due debts;

- Other obligations in accordance with the Laws and this Charter.

b) Benefits of members of the Executive Management Board

- Members of the Executive Management Board shall be entitled to receive remuneration, salary and bonus in accordance with the business results and efficiency. Salary of members of the Executive Management Board shall be decided by the Board of Directors;

- Remuneration and salaries of members of the Executive Management Board are included in the business expenses of the Company in accordance with the Laws and must be presented separately in the Company's annual financial statements and must be reported to the annual General Meeting of Shareholders.

6. The Chief Executive Officer is responsible to the Board of Directors and the General Meeting of Shareholders for the performance of assigned duties and powers and shall report to these bodies upon request.

7. The Board of Directors may dismiss the Chief Executive Officer if so approved by the majority of the members of the Board of Directors having the voting right at the meeting and the Board of Directors shall appoint a new Chief Executive Officer to replace.

Article 46. Criteria and conditions for acting as Chief Executive Officer

1. Have full capacity for civil acts and not fall into the category of persons not permitted to manage enterprises in accordance with the Law on Enterprises.

2. Have professional qualifications and experience in business administration and in the finance, securities or banking sectors.

3. Not concurrently be a member of the board of directors, or members' council of other securities companies; and not concurrently work for other companies.

4. Meet the criteria for Chief Executive Officer of securities companies according to the provisions of the regulations on organization and operation of securities companies and other relevant regulations.

5. Other criteria and conditions as prescribed by the applicable Laws.

Article 47. Discharge and removal of Chief Executive Officer

The Chief Executive Officer shall be discharged and removed in the following cases:

1. He or she no longer meets the criteria and conditions for acting as Chief Executive Officer as stipulated in Article 46 of this Charter.

2. He or she has submitted a letter of resignation.

3. He or she is discharged or removed pursuant to a decision of the Board of Directors.

4. Other cases as prescribed in the applicable Laws.

Article 48. Internal Control Section and Risk Management Section under the management of the Executive Management Board

1. The Internal Control Section shall have the following duties to control compliance:

a) To inspect and supervise the compliance with the Laws, this Charter, the decisions of the General Meeting of Shareholders and the Board of Directors, the regulations, professional processes and risk management procedures of the Company and of the relevant departments and securities practitioners in the Company;

b) To supervise the implementation of the internal regulations, the activities with potential risks of internal conflicts of interest in the Company, especially with the business activities of the Company and personal transaction of the Company's employees; to supervise the performance of duties of the Company's managers and employees, and the implementation of the Company's partners of activities authorised by the Company.

c) To examine the contents and supervise implementation of rules on

professional ethics;

d) To supervise calculation and compliance with financial prudential regulations;

e) To maintain separation of assets of clients;

f) To preserve and store assets of clients;

g) To control compliance with the Laws on anti-money laundering;

h) Other duties as assigned by the Chief Executive Officer.

2. Personnel requirements of the internal control section

a) The head of the Internal Control Section must be a person with professional qualifications in law, accounting or auditing, have adequate experience, prestige and competence to efficiently perform their assigned duties;

b) Not be a Related Person of the heads of specialized departments or professional practitioners, the Chief Executive Officer, any Deputy Chief Executive Officer or the Director of any branch in the securities company;

c) Have a securities practising certificate or a certificate in relation to basic issues in the securities and securities markets and a certificate in relation to the Laws on Securities and securities market;

d) Not concurrently hold another position in the Company; and

e) Other requirements stipulated by the Company in accordance with the applicable Laws.

f) To assign at least one (01) staff to act as a compliance controller.

3. Duties of implementation of the risk management system

a) Determining policies on implementation and risk-bearing ability of the Company;

b) Identifying risks of the Company;

c) Measuring risks;

d) Supervising, preventing, discovering and dealing with risks.

Article 49. Person in charge of company governance

1. The Board of Directors must nominate at least one (01) person in charge of

company governance to support company governance. The person in charge of company governance can concurrently take over the position as the company secretary as specified in Clause 5, Article 152 of the Law on Enterprises.

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; and
- c) Other criteria stipulated by Law, this Charter and decisions of the Board of Directors.

3. The Board of Directors may remove the person in charge of Corporate Governance if necessary 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 Supervisory Board and of the General Meeting of Shareholders as requested by the Board of Directors or Supervisory Board;
- c) To advise on meeting procedures;
- d) To attend all meetings;
- 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 Supervisory Board;
- 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; and

- i) Other rights and obligations as stipulated by Law and this Charter.

IV. Supervisory Board

Article 50. Rights and obligations of the Supervisory Board

1. Obligation of the Supervisory Board:

a) The Supervisory Board shall supervise the Board of Directors and the Executive Management Board with respect to management and administration of the Company; and shall be responsible to the General Meeting of Shareholders for the performance of its duties;

b) To inspect the reasonableness, legality, truthfulness and prudence in management and administration of business activities, in organization of the statistics and accounting work and preparation of financial statements;

c) To evaluate the completeness, legality and truthfulness of business reports, half-yearly and annual financial statements and reports on evaluation of the work of management of the Board of Directors; and to submit reports on evaluation of the business reports, annual financial statements of the Company and reports on evaluation of the work of management by the Board of Directors to the General Meeting of Shareholders at its annual meeting;

d) To propose selection of independent auditing companies, auditing fees and all related matters; to propose the Shareholders' General Meeting to approve the list of audit firms approved to audit the company's financial statements; decide the audit firm approved to inspect the company's operations, relief of duty the approved auditor when necessary;

e) To discuss with independent auditors on the nature and scope of the audit before commencement of the audit;

f) To seek independent professional advice or legal advice and ensure the involvement of external experts with appropriate professional experience in the work of the Company if deemed necessary;

g) To discuss with the auditors regarding the difficulties and other issues from the interim and final auditing results as well as other matters requested to be discussed by the auditors;

h) To review on the letter of management of the independent auditor and

feedback from the Executive Management Board;

i) To review the Company's report on the internal control system to be submitted to the Board of Directors for approval;

j) To review the results of internal investigations and feedback from the Executive Management Board;

k) To review, supervise and evaluate the effectiveness of the internal control system, internal audit and risk management and early warning system of the Company;

l) To propose to the Board of Directors or the General Meeting of Shareholders solutions to amend, supplement and enhance the organizational structure and the supervision and management of the business of the Company;

m) To review books of accounts and other documents of the Company, the management and administration of the operations of the Company at any time deemed necessary or pursuant to a resolution of the General Meeting of Shareholders or as requested by a shareholder or group of shareholders as stipulated in Article 16.1(d) of this Charter;

n) Upon request by a shareholder or group of shareholders as stipulated in Article 16.1(d) this Charter, the Supervisory Board shall carry out an inspection within a period of seven (7) working days from the date of receipt of the request. The Supervisory Board must submit a report on results of the inspection of the issues required to be inspected to the Board of Directors and the requesting shareholder or group of shareholders within a period of fifteen (15) days from the date of completion of the inspection. The inspections stipulated in this clause may not disrupt the normal activities of the Board of Directors and shall not interrupt the business operations of the Company.

o) To recommend to the Board of Directors or the General Meeting of Shareholders changes and improvements of the organizational structure, management and administration of the business of the Company.

p) Upon discovery of a member of the Board of Directors or a member of the Executive Management Board who is in breach of the Law, the Charter of the Company, to immediately notify in writing the matter to the Board of Directors within 48 hours and request the person in breach to cease the breach and, at the same time, take measures to remedy any consequences;

q) Upon discovery of a member of the Board of Directors or a member of the Executive Management Board who is in breach of the Law, the Charter of the Company resulting in a violation of the rights and interests of the Company, of the shareholders or of clients, the Supervisory Board must request the person in breach to report the matter in a specific time-limit or request to convene the General Meeting of Shareholders for resolution. For a breach of Law, the Supervisory Board must report in writing the matter to the SSC within seven (7) working days from the date of discovery of such breach;

r) Developing the supervision process and the Regulation on Operation of the Supervisory Board and submitting it to the Shareholders' General Meeting for approval;

s) Other duties as prescribed in the Law on Enterprises and decisions of the General Meeting of Shareholders;

t) To review, inspect and evaluate the effect and efficiency of internal control, internal audit, risk management and early warning systems of the company;

u) To report its activities at the General Meeting of Shareholders in accordance with applicable Laws.

2. Rights of the Supervisory Board

a) To use an independent consultant to perform the assigned duties;

b) Consultation with the Board of Directors: the Supervisory Board may consult the Board of Directors prior to submission of reports, conclusions and recommendations to the General Meeting of Shareholders;

c) To be provided with full information; Resolutions, decisions and meeting minutes of the General Meeting of Shareholders, Board of Directors; must be sent to the Supervisors at the same time and in the same manner as members of the Board of Directors;

a) The invitation notices to a meeting, written opinion form to obtain opinion from members of the Board of Directors and enclosed documents must be sent to members of the Supervisory Board at the same time and in the same manner as to members of the Board of Directors;

- Resolutions and minutes of the General Meeting of Shareholders, and the meetings of the Board of Directors must be sent to the Supervisors at the same time

and in the same manner as the shareholders and members of the Board of Directors;

- Reports of the Chief Executive Officer for submission to the Board of Directors or other documents issued by the Company shall be sent to members of the Supervisory Board at the same time and in the same manner as to members of the Board of Directors;

- Members of the Supervisory Board have the right to access files and documents of the Company kept at the head office, branches and other locations; and have the right to access locations where managers and employees of the Company work for performance of their duties;

- The Board of Directors, the Chief Executive Officer and other managers must provide in full, accurately and in a timely manner information and documents relating to the management, administration and business operations of the Company upon demand by a supervisor or the Supervisory Board. The person in charge of corporate governance must ensure that all copies of finance information, and other information provided to the member of the Board of Directors and copies of minutes of meetings of the Board of Directors and General Meeting of Shareholders must be provided to the member of the Supervisory Board at the same time as provided to the shareholders and members of the Board of Directors.

- a) To be entitled to remuneration and other benefits:

- Members of the Supervisory Board shall be paid remuneration according to their work and be entitled to other benefits as decided by the General Meeting of Shareholders. The General Meeting of Shareholders shall decide on the total remuneration and annual operating budget of the Supervisory Board based on the estimated number of working days, quantity and nature of work and average daily rate of remuneration of members;

- Members of the Supervisory Board shall be reimbursed for expenses for meals, accommodation, travel and for use of independent consultancy services at reasonable rates when attending meetings of the Supervisory Board or performing other duties of the Supervisory Board. The total amount of such remuneration and expenses shall not exceed the total annual operating budget of the Supervisory Board approved by the General Meeting of Shareholders, except where otherwise decided by the General Meeting of Shareholders;

- Remuneration and operating costs of the Supervisory Board shall be

included in business expenses of the Company in accordance with the Laws on corporate income tax and other relevant Laws, and must be presented in a separate item in the annual financial statements of the Company.

3. During the performance of their duties, the members of the Supervisory Board shall have the following obligations

a) To comply with the Law, the Charter of the Company, resolutions of the General Meeting of Shareholders and professional ethics in the exercise of delegated rights and duties;

b) To exercise delegated rights and perform delegated duties honestly, prudently and to the best of their ability in the optimum lawful interest of the Company and shareholders;

c) To be loyal to the interests of the Company and of shareholders of the Company; not to use information, secrets, business opportunities of the Company, or to abuse his or her position and powers and assets of the Company for their own personal benefit or for the benefit of other organizations or individuals; and

d) Other obligations to be stipulated by the Company in compliance with the applicable Laws.

4. Where the Supervisory Board breaches the obligations stipulated in clause 3 of this Article causing loss and damage to the Company or to other persons, members of the Supervisory Board must bear personal or joint responsibility for compensating for such loss and damage. All income and other benefits which a member of the Supervisory Board gains directly or indirectly from a breach of their obligations shall belong to the Company.

5. If detecting that a Supervisor commits a violation during the exercise of vested rights and performance of assigned obligations, a written notice thereof must be sent to the Supervisory Board; requesting the violator to stop his/her violation and take remedial measures.

Article 51. Number and term of office of the Supervisory Board

1. The Supervisory Board of the Company is comprised of from three (03) to five (05) members.

2. The term of office of the Supervisory Board is five (5) years. Members of the Supervisory Board can be re-elected for an unlimited number of terms.

3. The Supervisory Board must have more than half of its permanent

members in Vietnam and at least one member being an accountant or auditor. The Supervisors must meet the criteria and conditions prescribed in Article 164.1 of the Law on Enterprises and must not be an employee of the finance or accounting section of the Company and must not be a member or employee of an independent auditor which has been auditing the financial statements of the Company for the past three (03) consecutive years.

4. Upon expiry of the term of the Supervisory Board, if the new Supervisory Board has not been elected, the Supervisory Board of the term which has expired shall retain its rights and duties until a new Supervisory Board is elected and takes over the duties.

5. Members of the Supervisory Board shall be elected by the General Meeting of Shareholders. The selection shall be conducted on the principle of cumulative voting. The shareholders or groups of shareholders set out in Article 16.1(k) of this Charter shall have the right to nominate a candidate to the Supervisory Board in accordance with this Charter.

6. The Supervisory Board shall elect one from supervisors to be the Head of the Supervisory Board. Head of the Supervisory Board shall have the following rights and responsibilities:

- a) To convene meetings of the Supervisory Board;
- b) To request the Board of Directors, the Chief Executive Officer and other Executives to provide relevant information in order to report to the Supervisory Board;
- c) To prepare and sign the reports of the Supervisory Board after consulting with the Board of Directors for submission to the General Meeting of Shareholders.

Article 52. Operational methods and meetings of the Supervisory Board

1. The Supervisory Board shall issue regulations on its operational method, and order and procedures for holding meetings of the Supervisory Board for approval by the General Meeting of Shareholders.

2. The Supervisory Board shall hold at least two (02) meetings every year.

3. A meeting of the Supervisory Board shall be held when at least two thirds (2/3) of the total number of members are present at the meeting.

Article 53. Criteria and conditions for acting as members of the

Supervisory Board

1. Being at least twenty one (21) years of age, with full capacity for civil acts, and not falling within the scope of persons prohibited from establishing and managing enterprises as stipulated in the Law on Enterprises.
2. Not concurrently holding managerial positions in the Company.
3. Not being persons in family relationship with managers of the company and parent company; person representing the capital of enterprise, person representing the State capital in the parent company and the company.
4. The head of the Supervisory Board must not concurrently be a member of the supervisory board or a manager of another securities company. The head of the Supervisory Board must possess a university or higher degree in economics, finance, accounting, auditing, law, or business administration or another discipline relating to the company's business operations.
5. Having professional qualifications in securities and securities market; and having professional qualifications or trade experience in accounting or auditing or professional qualifications or experience in the financial or banking industry.
6. Not working in the accounting or finance department of the company.
7. Not being a member or employee of an audit firm approved to audit the company's financial statements in the previous consecutive 03 years.

Article 54. Relief of duty, removal from office of members of the Supervisory Board

1. A member of the Supervisory Board shall be relieved of duty in the following cases:
 - a) No longer satisfying the criteria and conditions stipulated in Article 53;
 - b) On submission of his or her resignation to the Company's head office which is approved;
2. A member of the Supervisory Board shall be removed from office in the following cases:
 - a) Failure to fully undertake duties and works assigned;
 - b) Committing a serious breach or a series of breaches of obligations of a Supervisor as stipulated in the Law on Enterprises and this Charter;
 - c) Pursuant to a decision of the General Meeting of Shareholders;

d) Failure to perform his/her rights and obligations for six (06) consecutive months, except for force majeure situations.

3. Where the Supervisory Board seriously breaches its obligations, threatening to cause loss and damage to the Company, the Board of Directors shall convene the General Meeting of Shareholders to consider removal of the incumbent Supervisory Board and election of a new Supervisory Board to replace it.

Chapter V

RESPONSIBILITIES OF MEMBERS OF THE BOARD OF DIRECTORS, SUPERVISORY BOARD, CHIEF EXECUTIVE OFFICER AND OTHER EXECUTIVES

Article 55. Responsibility to be prudent

Members of the Board of Directors, members of the Supervisory Board, Chief Executive Officer and other Executives shall be responsible for the performance of their duties, including duties as members of subcommittees of the Board of Directors in an honest manner for the highest benefits of the Company and with due care that a prudent person in the same position and in the same situation must have.

Article 56. Responsibility to maintain integrity and to avoid conflicts of interest

1. Members of the Board of Directors, Supervisors, Chief Executive Officers and other Executives must publicly disclose their related interests in accordance with Article 164 of the Law on Enterprises and other Laws.

2. Members of the Board of Directors, members of the Supervisory Board, Chief Executive Officer and other Executives are not permitted to use business opportunities profitable to the Company for personal purposes; and at the same time are not permitted to use information obtained by virtue of their position for their personal interests or for the interests of other organizations or individuals.

3. Members of the Board of Directors, members of the Supervisory Board, the Chief Executive Officer and other executives are obliged to notify in writing the Board of Directors, the Supervisory Board about the transactions between the Company, the Company's subsidiaries, other companies that the Company owns more than 50% of charter capital or voting rights and the members in compliance

with applicable laws. If the aforementioned transactions are approved by the General Meeting of Shareholders or by the Board of Directors, the Company must disclose the related resolutions in compliance with applicable regulations of the Law on Securities on information disclosure.

4. Contractual agreements or transactions between the Company and one or more than one members of the Board of Directors, the Supervisory Board, the Chief Executive Officer, other executives and other people related to these personnel or companies, business partners, associations or organizations that the member of the Board of Directors, member of the Supervisory Board and other executives or people related to those personnel in which they are members or have financial interests shall not be invalid in the following cases:

a) With respect to a contract with a value equal to or less than 20% of the total value of assets recorded in the most recent financial statements, the important factors of the contract or transaction as well as the relationship and interest of such member of the Board of Directors, Supervisors, Chief Executive Officer or other managers have been reported to the Board of Directors; and at the same time, the Board of Directors has permitted implementation of such contract or transaction in an honest manner by a majority vote of members of the Board of Directors who do not have any related interest;

b) With respect to contractual agreements whose values are above 20% of total assets in the latest financial statements or transactions whose values make the total values of similar transactions in the last 12 months equal or exceed 20% of total assets in the latest financial statements, important terms and conditions of the contractual agreements or transactions as well as the relationships and interests of the member of the Board of Directors, the member of the Supervisory Board, the Chief Executive Officer and other executives have already been disclosed to shareholders who have no related interest and have rights to vote on these matters and the shareholders voted in favor of the contractual agreements or transactions;

c) Such contract or transaction is considered as fair and reasonable by an independent consultancy organization and in all respects as relates to the shareholders of the Company as at the time such transaction or contract is permitted to be executed by the Board of Directors or the General Meeting of Shareholders.

Members of the Board of Directors, Supervisors, the Chief Executive Officer

and other managers and their Related Persons must not use information of the Company which has not yet been permitted to be disclosed, and must not disclose such information to others, in order to implement related transactions.

5. Members of the Board of Directors are not allowed to vote on any transactions whose outcomes might benefit the members in compliance with the Law on Enterprises and this Charter.
6. Members of the Board of Directors, members of the Supervisory Board, the Chief Executive Officer, other management positions and people related to these personnel are not allowed to disclose internal information to other people who might use the internal information for related-transactions

Article 57. Responsibilities to compensate for loss

1. Members of the Board of Directors, Supervisors, the Chief Executive Officer and other managers who breach their obligations and responsibilities to be honest and prudent or who fail to fulfil their obligations with due diligence and professional capability, must be liable for any loss and damage caused by their breach.

2. The Company shall pay compensation to any person who has been, is or is likely to become a related party in a claim, suit or legal proceeding (including civil and administrative cases other than those initiated by the Company) if such person was or is a member of the Board of Directors or the Supervisory Board, the Chief Executive Officer or another manager, employee or authorized representative of the Company, or such person acted or is acting at the request of the Company in the capacity of a member of the Board of Directors, a Supervisor, the Chief Executive Officer, other manager, employee or authorized representative of the Company, provided that such person acted honestly, prudently and diligently in the best interests of the Company or not contrary to the best interests of the Company on the basis of compliance with Law, and there is no evidence that such person committed a breach of his/her responsibilities. When implementing the functions, duties or work authorized by the Company, any member of the Board of Directors, a Supervisor, the Chief Executive Officer or other manager, an employee or an authorized representative of the Company is entitled to compensation paid by the Company when they become a related party in a claim, suit or legal proceeding (excluding legal actions initiated by the Company) in the following cases:

a) They acted honestly, prudently and diligently in the interests of the Company and not contrary to the best interests of the Company; and

b) They complied with Law and there is no evidence that they failed to perform their responsibilities.

3. Compensation shall comprise of expenses incurred (including legal fees), the judgement amount, fines and other items payable actually arising or deemed reasonable when dealing with such cases within the framework permitted by Law. The Company may purchase insurance for such persons in order to avoid the Company itself having to pay compensation.

Chapter VI

RIGHT TO INVESTIGATE BOOKS AND RECORDS OF COMPANY

Article 58. Right to investigate books and records

1. A shareholder or group of shareholders as referred to in Article 30.2 of this Charter has the right, in person or via an authorized person, to send a written request to inspect the list of shareholders and minutes of the General Meeting of Shareholders and to copy or extract such records during business hours at the head office of the Company. A request for inspection made by the authorized representative of a shareholder must be accompanied by a power of attorney from the shareholder who is represented or a notarized copy of such power of attorney.

2. Members of the Board of Directors, members of the Supervisory Board, the Chief Executive Officer and other Executives have the right to inspect the register of shareholders of the Company, the list of shareholders and other books and records of the Company for purposes relevant to their positions, provided that such information must be kept confidential.

3. The Company must archive this Charter, any amendments and additions to it, the Enterprise Registration Certificate, rules, documents proving ownership of assets, resolutions of the General Meeting of Shareholders and of the Board of Directors, minutes of meetings of the General Meeting of Shareholders and of the Board of Directors, reports of the Board of Directors and of the Supervisory Board, annual financial statements, accounting books and any other documents stipulated by Law at the head office or another location provided that the shareholders and the business registration agency have been notified of the location where such

documents are archived.

4. This Charter must be published on the website of the Company.

Chapter VII EMPLOYEES AND TRADE UNION

Article 59. Employees and Trade Union

1. The Chief Executive Officer must prepare a plan in order for the Board of Directors to approve matters relating to recruitment and retrenchment of employees, and salary, social insurance, welfare, rewards and discipline applicable to employees and managers.

2. The Chief Executive Officer must prepare a plan in order for the Board of Directors to approve the matters relating to the relationship between the Company and trade unions in accordance with best management standards, practices and policies, and the practices and policies stipulated in this Charter, the rules of the Company and applicable Law.

Chapter VIII DEALING WITH MATTERS WITH RELEVANT PARTIES

Article 60. Potential Disputes

1. A dispute or claim arising between the following parties shall be considered as a dispute between the Company and a relevant partner:

- a) A shareholder and the Company;
- b) A shareholder and the Board of Directors, Chairman of the Board of Directors, members of the Board of Directors, the Supervisory Board, members of the Supervisory Board, Chief Executive Officer or a manager as stipulated in this Charter;
- c) A client or other relevant partner and the Company.

2. Content of a dispute to be resolved: disputes relating to the operation of the Company, to the rights of shareholders arising from the Charter or from any right or obligation stipulated in the Law on Enterprises or other Law or administrative regulations.

Article 61. Method of dealing with or resolving disputes

1. Negotiation and settlement: the concerned parties shall try to resolve the dispute through negotiation and settlement. The chairman of the Board of Directors

shall preside over the resolution of the dispute, unless the dispute relates to the Board of Directors or the chairman of the Board of Directors. Where a dispute relates to the Board of Directors or the chairman of the Board of Directors, either party may request or appoint an independent expert to act as the arbitrator for resolution of the dispute.

2. Reference of a dispute to arbitration or court for resolution: in the case of failure to reach a settlement decision within six (6) weeks from commencement of the process of settlement or if the parties do not accept the decision of the mediator, either party may refer such dispute to arbitration or a court for resolution.

3. Expenses of negotiation and settlement and court fees:

a) The parties shall bear their own expenses relevant to negotiation and settlement procedures;

b) The court or arbitrator shall determine which party bears court or arbitration fees.

Article 62. Transactions subject to approval

1. Contracts and transactions between the Company and the following parties must be approved by the General Meeting of Shareholders or by the Board of Directors:

- Shareholders, authorized representatives of institutional shareholders holding more than 10% of the total ordinary shares of the company, and their affiliated persons;

- Members of the Board of Directors, the Chief Executive Officer;

- Other enterprises as described in the Law on Enterprises.

2. The Board of Directors shall approve contracts and transactions specified in Clause 1 of this Article and having value at less than 35% of the total value of the company's assets as recorded in the latest financial statement. In this case, the person representing the company to sign the contract, transaction shall notify the members of the Board of Directors and the Supervisory Board. The Board of Directors shall decide on the approval of the contract, transaction within 15 days after receiving the notice. Members of the Board of Directors with interests related to parties of the contract, transaction shall not have the right to vote.

3. The General Meeting of Shareholders shall approve the following

contracts, transactions:

- a) Other contracts, transactions other than those prescribed in Clause 2 of this Article, even with a transaction resulting in a total transaction value (that has arisen within 12 months from the date of making the first transaction) of 35% or more of the total asset value recorded in the latest financial statement between the Company and one of the subjects specified in Clause 1 of this Article.
- b) Contracts, transactions on lending, borrowing, purchasing assets with value at more than 10% of the total value of the enterprise's assets recorded in the latest financial statement between the Company and shareholders owning 51% or more of the total voting shares or such shareholders' affiliated persons.

In this case, the person representing the company to sign the contract, transaction shall notify the Board of Directors and supervisors of the persons related to such contract, transaction; the notice shall be enclosed with the draft contract or main contents of the transaction. The Board of Directors shall submit the draft contract, transaction or explain the main contents of the contract, transaction at the meeting of the General Meeting of Shareholders or collect written opinions from shareholders. In such case, shareholders with interests related to parties of the contract, transaction shall not be allowed to vote

4. Contracts and transactions which have been signed not according to Clause 2 and Clause 3 of this Article shall be invalid according to the court's decision and handled according to law. The persons signing the contract, transaction, concerned shareholders, members of the Board of Directors or the Chief Executive Officer or director must be jointly liable for compensating for the arising damage and return to the company any benefits gained from the performance of such contract, transaction.

Article 63. Voting on performance of related party transactions

1. Any members of the Board of Directors, the Executive Management Board or the Supervisory Board shall not be entitled to vote on any related party transactions in which they have interest.

2. Any contracts or transactions which have been executed or performed without being approved as stipulated in this Charter and related regulations shall be

invalid and shall be dealt with in accordance with the Laws.

Article 64. Annual, six-monthly and quarterly financial statements

1. The Company must prepare annual financial statements in accordance with Laws and regulations of the SSC, and such statements must be audited in accordance with Article 69 of this Charter. Within a time-limit of ninety (90) days after the end of each fiscal year, the Company must submit the annual financial statements approved by the General Meeting of Shareholders to the competent tax office, the SSC, the Stock Exchange and the business registration agency.

2. Annual financial statements must contain a report on business operational results which reflects the profit/loss of the Company in the fiscal year in a truthful and objective manner, a balance sheet which truthfully and objectively reflects the operational status of the Company up to the time of preparing such statements, a cash flow report, and explanatory notes to the financial statements.

3. The Company must formulate and publish six-monthly financial statements which have been checked, and quarterly financial statements in accordance with regulations of the Stock Exchange and regulations of the SSC and submit those to the relevant tax office and business registration agency in accordance with the Law on Enterprises.

4. Annual financial statements which have been audited (including the auditor's opinions), six-monthly financial statements which have been checked, and quarterly financial statements must be published on the Company's website.

5. Interested organizations and individuals are entitled to inspect or photocopy the audited annual financial statements, the checked six-monthly financial statements and the quarterly financial statements during business hours of the Company at its head office and must pay a reasonable amount for photocopy fees.

Article 65. Annual report

The Company must prepare and publish its annual reports in accordance with the Law on Securities and securities market.

Article 66. Report and disclosure of information

1. Obligation to disclose information:

a) The Company shall accurately and promptly disclose information on a regular or extraordinary basis in accordance to the Laws on Securities and

securities market, or as requested by the authorities. The Company shall be responsible for the accuracy and truthfulness of the published and reported information and data.

b) Information must be disclosed by a method which ensures that shareholders and the public have equal access to it at the same time. The wording of disclosed information must be clear, easily understandable, and not cause misunderstanding to shareholders and investors.

2. Information to be disclosed:

a) The Company must disclose information about its business activities, including:

- Disclosure of information on a regular basis about its annual financial statements and the report of an audit organization;
- Disclosure of information on an extraordinary basis within twenty four (24) hours of occurrence or discovery of events stipulated under the Laws;
- Disclosure of information as requested by the competent authorities.

b) The Company must disclose information about the management of the Company in the annual General Meeting of Shareholders and in the Company's annual reports.

3. Arranging disclosure of information: The Company shall develop and issue regulations on disclosure of information in accordance with the Law on Securities and its implementing documents. The Company shall appoint at least one (1) employee to be in charge of disclosure of information, who must meet the following criteria:

- a) Must have accounting and finance knowledge and computer skills;
- b) Must publicise his or her name, and work telephone number to enable the shareholders to contact him or her;
- c) Must have sufficient time to perform his duties, especially to contact the shareholders, collect the shareholders' opinions and periodically disclose and respond to the shareholders such opinions and matters on management of the Company as stipulated by Laws.

4. Persons disclosing information: Disclosure of information shall be made by the legal representative of the Company or the person authorised to disclose

information. The legal representative of the Company shall be responsible for the information disclosed by the person authorised to disclose information.

Chương IX

FINANCIAL MANAGEMENT AND ACCOUNTING

Article 67. Fiscal year

1. A fiscal year of the Company shall start on 1st January and shall end on 31st of each calendar year.

2. The first fiscal year of the Company shall start on the date of establishment and shall end on 31st December of that year. Where the first fiscal year of the Company is less than four (4) months, the financial statements for such year shall be audited together with the financial statements for the next fiscal year.

Article 68. Accounting system

1. The Company shall adopt Vietnamese Accounting Standards (VAS) or an accounting system approved by the Ministry of Finance, in compliance with the regulations on accounting systems for securities companies issued by the Ministry of Finance and its implementing documents. The Company shall be subject to the inspection of the governmental authorities regarding implementation of the accounting and statistic regimes.

2. The Company must prepare books of accounts in Vietnamese and archive files and books of accounts in accordance with the form of business of the Company. Files and books of accounts must be correct, updated, systematic and sufficient to prove and explain the transactions of the Company.

3. The Company shall use Vietnamese dong (or a freely convertible foreign currency upon approval of the competent authorities) as the currency unit in accounting.

Article 69. Auditing

1. Annual financial statements and reports on financial prudential ratios as at 31st December and semi-annual financial statements and reports on financial prudential ratios as at 30th June of the Company must be audited and checked by an independent auditor.

2. The independent auditor and its staff conducting an audit for the Company must be approved by the SSC. The annual General Meeting of

Shareholders shall appoint an independent audit organization or approve a list of independent audit organization and authorise the Board of Directors to select one audit organization to conduct the audit for the Company for the next fiscal year based on the terms and conditions agreed with the Board of Directors. The audit organization of the first fiscal year shall be appointed by the Board of Directors. In the same fiscal year, the Company must not change the audit organization which has been approved unless the approval for such organization conducting the audit is suspended or revoked.

3. After the end of a fiscal year, the Company shall prepare annual financial statements and send them to an independent auditor. The independent auditor shall check, certify and provide its opinion about the annual financial statements and prepare an audit report and submit it together with a management letter to the Board of Directors within two (2) months from the end of the fiscal year.

4. Copy of the audit report must be sent with the annual financial statements of the Company.

5. Independent auditors who conduct the audit of the Company are permitted to attend the General Meeting of Shareholders and are entitled to receive the other notices relating to the General Meeting of Shareholders which the shareholders are entitled to receive, and are entitled to express their opinions on issues relevant to auditing of the financial statements of the Company.

Article 70. Bank accounts

1. The Company shall open accounts at Vietnamese banks or foreign banks licensed to operate in Vietnam.

2. Upon approval of the competent authorities, if necessary, the Company may open any bank accounts outside Vietnam, subject to any requirements under Vietnamese Law.

3. The Company shall make all payments and conduct all accounting transactions via its Vietnam dong or foreign currency accounts at the bank where it opens such accounts.

Article 71. Profit distribution

1. Conditions for distribution of profits to shareholders: the Company may distribute profits to its ordinary shareholders only when it generates profits from its business and has fulfilled its tax obligations and other financial obligations in

accordance with Law; and, at the same time, must ensure that debts and other property obligations are able to be paid in full after distribution of profits. Dividends paid to preference shares shall be in accordance with the respective conditions applicable to each type of preference shares.

2. Approval of distribution of profit: the General Meeting of Shareholders shall make a decision on the rate and form of distribution of profit and bonuses in accordance with Law. The rate of payment of dividends shall not exceed the rate recommended by the Board of Directors.

3. The Board of Directors may make a decision on payment of interim dividends if it considers that such payment is suitable to the profitability of the Company.

4. The Company shall not pay interest on payments of dividends or on payments relating to any class of shares.

5. The Board of Directors may request the General Meeting of Shareholders to approve payment of all or part of dividends by shares, and the Board of Directors shall then be the agency implementing such decision.

6. Where the payment of dividends or other payments relating to any one class of shares is made in cash, the Company must make such payment in Vietnamese dong. The payment may be made directly or via banks on the basis of the bank details provided by the shareholders. If the Company makes a bank transfer based on the exact bank details provided by a shareholder but such shareholder does not receive money, the Company shall not be liable for the amount which it transferred to the shareholder entitled to such amount. Payment of dividends in respect of shares listed or registered for trading on the Stock Exchange may be made via a securities company or Vietnam Securities Depository.

7. Pursuant to the *Law on Enterprises* and the *Law on Securities*, the Board of Directors shall pass a resolution deciding a specific date to close the list of shareholders. Based on such date, any person who has registered as a shareholder or owner of other securities shall be entitled to receive dividends, interest, profit distribution, receipt of share certificates, notices or other documents.

8. Other matters relating to profit distribution shall be implemented in accordance with Law.

Article 72. Dealing with losses in business

Losses in the previous year shall be dealt with in the subsequent year if the Company generates profit from its business in such subsequent year.

Article 73. Establishment of funds in accordance with regulations

1. Each year, the Company shall set aside an amount from the after-tax profits for establishing the following funds:

- a) Reserve fund for supplementing Charter Capital;
- b) Reserve for finances and professional risks;
- c) Reward and welfare fund; and
- d) Other funds stipulated by Law.

2. The rate of contribution, limits of contribution and the management and use of the funds set out in clause 1 of this Article shall be implemented in accordance with the applicable Laws.

Chapter X SEAL

Article 74. Seal

1. The Board of Directors shall make a decision approving the official seal of the Company and such seal must be engraved in accordance with Law and the provisions of this Charter.

2. The Board of Directors and the Chief Executive Officer shall use and manage the seal in accordance with applicable Law.

Chương XI REORGANIZATION, DISSOLUTION, BANKRUPTCY AND LIQUIDATION OF THE COMPANY

Article 75. Reorganisation of the Company

1. The Company shall carry out consolidation, merger or conversion after obtaining an approval thereof from the SSC.

2. The order and procedures for consolidation, merger or conversion shall be carried out in accordance with the Law on Enterprises, the Law on Securities

and other relevant Laws.

Article 76. Dissolution or termination of operation

1. The Company shall be dissolved or terminate its operation in the following cases:

a) The General Meeting of Shareholders makes a decision early dissolution of the Company. Where Company dissolves early, approval of the SSC shall be required;

b) The Company does not have the minimum number of shareholders for a period of six (6) consecutive months as stipulated in the Law on Enterprises;

c) The License for Establishment and Operation of the Company is revoked by the SSC or it is declared dissolved by a court;

2. Early dissolution of the Company shall be decided by the General Meeting of Shareholders and implemented by the Board of Directors. The dissolution decision shall be notified to or approved by the competent authorities (if required).

3. The Company shall only be permitted to dissolve when it ensures payment in full of debts and other property obligations. In the case of insolvency, the Company must carry out dissolution in accordance with the Law on Bankruptcy and its guidelines.

4. The Board of Directors or the company owner shall establish a liquidation committee in order to deal with assets of the Company at the time of dissolution. Any issues arising during dissolution shall be resolved by the liquidation committee, and the liquidation committee shall be responsible to the Board of Directors and before the Law for its decisions.

Article 77. Bankruptcy

Bankruptcy of the Company shall be dealt with in accordance with the Laws on Bankruptcy for enterprises in the finance and banking sectors.

Article 78. Liquidation

1. At least six (6) months prior to expiry of the duration of operation of the Company or after a decision to dissolve the Company is made, the Board of Directors must establish a liquidation committee consisting of three (3) members, of which two (2) members shall be appointed by the General Meeting of

Shareholders and one (1) member shall be appointed by the Board of Directors from an independent auditing company. The liquidation committee shall prepare its own operational rules. The members of the liquidation committee may be selected from employees of the Company or may be independent experts. All expenses relating to liquidation shall be paid by the Company in priority to other debts of the Company.

2. The liquidation committee is responsible to report its date of establishment and date of commencement of operation to the business registration agency. From such time, the liquidation committee represents the Company in all work relating to the liquidation before a court and administrative agencies.

3. Proceeds from the liquidation shall be disbursed in the following priority order:

- a) Expenses for liquidation;
- b) Debts being salaries, allowances on retirement or retrenchment, social insurance and other interests of employees pursuant to signed collective labour agreements and signed labour contracts;
- c) Tax debts and other debts to the State;
- d) Loans (if any);
- e) Other debts of the Company;
- f) Any residual amount after payment of the debts set out in (a) to (e) above shall be distributed to the shareholders. Payment of preference shares shall be given priority.

Chapter XII

ADDITION TO AND AMENDMENT OF THE CHARTER

Article 79. Addition to and amendment of the Charter

1. The General Meeting of Shareholders shall consider and decide any addition to, and amendment of this Charter.

2. Where any provision of Law relating to the operation of the Company has not been mentioned in this Charter or where any new provision of Law is different from the terms of this Charter, such provision of Law shall automatically apply and govern the operation of the Company.

Chapter XIII EFFECTIVENESS

Article 80. Effective date

1. This Charter, comprising 13 Chapter and 80 Articles enters in force on 22nd April 2021, the content is stipulated in Clause 3 Article 2 about Head Office of the Company shall take effect from the date the State Securities Commission issues the amended License approving the location of the Company's Head Office.
2. This Charter is made in ten (10) copies, each with the same validity.
3. This Charter is the sole and official Charter of the Company.
4. Copies or extracts of this Charter shall be valid when they bear the signature of the Chairman of the Board of Directors or the signatures of at least half of the total number of members of the Board of Directors.

LEGAL REPRESENTATIVE OF THE COMPANY

CHIEF EXECUTIVE OFFICER



The image shows a red circular stamp with the text "S.G. BISA-C.T.C." around the top edge, "CÔNG TY CỔ PHẦN CHỨNG KHOÁN" in the center, and "TP. HỒ CHÍ MINH" at the bottom. A blue ink signature is written over the stamp.

TRINH HOAI GIANG

INTERNAL REGULATIONS ON CORPORATE GOVERNANCE

(Promulgated under Resolution No. 02/2021/NQ – ĐHĐCĐ dated April 22, 2021 of the General Meeting of Shareholders of Ho Chi Minh City Securities Corporation)

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LEGAL BASIS

- Law on Enterprises No. 59/2020/QH14 dated 17 June 2020 approved by the National Assembly of the Socialist Republic of Vietnam and any amendments or supplements thereto, and its implementing regulations;
- Law on Securities No. 54/2019/QH14 dated 26 November 2019 approved by the National Assembly of the Socialist Republic of Vietnam;
- Decree No. 155/2020/ND-CP dated 31 December 2020 relating to detailed regulations on a number of articles of the Law on Securities;
- Circular No. 116/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance guiding a number of articles of corporate governance applying to public companies in Decree No. 155/2020/ND-CP dated 31 December 2020 relating to detailed regulations on a number of articles of the Law on Securities;
- Circular No. 121/2020/TT-BTC dated December 31, 2020 issued by the Ministry of Finance regulating the operation of securities companies;
- Charter of the Ho Chi Minh City Securities Corporation amended the 15th time according to the resolution No. 02/2021/NQ – ĐHĐCĐ date 22/04/2021;
- The General Meeting of the Shareholders resolution No. 02/2021/NQ – ĐHĐCĐ date 22/04/2021;
- The Board of Director issued the Internal Regulation on Corporate Governance of the Ho Chi Minh City Securities Corporation;

The Internal Regulation on Corporate Governance of the Ho Chi Minh City Securities Corporation includes these below contents:

Chapter I

GENERAL PROVISIONS

Article 1. Purposes, governing scope and subjects to application

1. **Purpose and scope of the regulation:** Internal Regulations on Corporate Governance of Ho Chi Minh City Securities Corporation is prepared in accordance with the law and the Charter regulating the organizational structure and operations of the Company. This Regulation stipulates basic principles on internal corporate governance, the roles, rights and obligations

of the General Meeting of Shareholders, Board of Directors and Chief Executive Officer; process and procedures for the General Meeting of Shareholders; nomination, self-nomination, election, relief of duty and removal of members of the Board of Directors, Supervisory Board and Chief Executive Officer as well as other activities stipulated in the Company Charter and other applicable laws, in order to protect the legitimate rights and interests of the shareholders, set out standards for the conducts and professional ethics of, and the relationship between the members of the Board of Directors, the Supervisory Board, the Executive Management Board and the managers of the Company. The Regulation also stipulates the Company's processes and procedures for decision making to minimize unnecessary risks and losses. The Regulation ensures the efficiency of the Company's management and the transparency of its internal governance.

2. **Subjects of application:** Internal regulations on corporate governance of Ho Chi Minh City Securities Corporation apply to the entire Company and all shareholders, members of the Board of Directors and Supervisory Board, the Chief Executive Officer and related persons.

Article 2. Interpretation of terms

1. In this Regulation, the following terms are construed, as follows:
 - a) “**Company**” means Ho Chi Minh City Securities Corporation;
 - b) “**Company Charter**” means the Charter regulating the organizational structure and operations of Ho Chi Minh City Securities Corporation;
 - c) "Law on Securities" means the Law on Securities approved by the National Assembly of the Socialist Republic of Vietnam on 26 November 2019;
 - d) “Law on Enterprises” means the Law on Enterprises approved by the National Assembly of the Socialist Republic of Vietnam on 17 June

2020;

- e) **“Laws”** mean any and all legislative documents as prescribed under the Law on Promulgation of Legislative Documents;
- f) **“Company Charter”** means Charter on Organization and Operation of the Company;
- g) **“Managers”** means Chariman, members of the Board of Directors, Chief Executive Officer and other managerial positions appointed by the Board of Directors;
- h) **“Executives”** means the Chief Executive Officer, the Deputy Chief Executive Officer, the Chief Accountant and other managerial positions in the Company as appointed by the Board of Directors;
- i) **“Non-executive member of the Board of Directors”** means a member of the Board of Directors who is not the Chief Executive Officer, Deputy Chief Executive Officer, Chief Financial Officer and other managerial positions in the Company as appointed by the Board of Directors;
- j) **“Independent member of the Board of Directors”** is a member defined in Clause 2, Article 155 of the Law on Enterprises;
- k) **“Persons in Charge of Corporate Governance”** means the person who has the rights and obligations prescribed under Article 42 of this Regulation;
- l) **“Affiliated persons”** means persons as stipulated in Clause 23, Article 4, Law on Enterprises and Clause 46, Article 4, Law on Securities;
- m) **“Majority shareholder”** means a shareholder owning at least 5% of voting stocks of the Company;

- n) “**Vietnam**” means the Socialist Republic of Vietnam;
 - o) “**SSC**” means the State Securities Commission
 - p) “**Board of Management**” includes Chief Executive Officer, Deputy Chief Executive Officers, Managing Directors, Chief Financial Officer and Chief Accountant.
2. In these Regulations, a reference to any provision or legal instrument includes any amendment or supplement to and any replacement of such provision or legal instrument.
 3. The headings and subheadings (chapters and articles of these Regulations) are used for ease of reference and shall not affect the interpretation or the contents of these Regulations.
 4. Words or terms defined in the Law on Enterprises and the Law on Securities shall have the same meaning in these Regulations unless the subject or context requires otherwise.

Article 3. Corporate governance principles

“**Corporate governance**” means the system of principles ensuring effective managerial strategy and control of the Company for the interests of the shareholders and any parties related to the Company. The corporate governance principles are:

- Complying with the applicable provisions of the Laws and the Company Charter;
- Ensuring an appropriate governance structure;
- Ensuring effective operation of the Board of Directors and the Supervisory Board;
- Ensuring the interests of the shareholders and related persons;
- Ensuring equal treatment as between the shareholders; and

- Publicity and transparency of all activities of the Company.

Chapter II

SHAREHOLDERS

Article 4. Time of arising rights and obligations of the shareholders

1. For a shareholder whose securities have been deposited: the rights and obligations of the shareholder arise when the securities depository account of the shareholder opened at a depository member records a credit balance of the Company's shares.
2. For a shareholder whose securities have not been deposited: the rights and obligations of the shareholder arise when the shareholder's name and information are recorded in the Company's Register of Shareholders.
3. The Register of Shareholders of the Company and the List of Shareholders provided by the Vietnam Securities Depository to the Company shall be the only basis to identify the status, rights and obligations of the shareholder.

Article 5. Request for information by shareholders

1. A shareholder or group of shareholders has the right to:
 - a) To examine, look up and extract information about name and address in the list of shareholders with voting rights; to request modification of their incorrect information;
 - b) To review, sight and extract from the Company Charter, the register of minutes of meetings of the General Meeting of Shareholders and the resolutions of the General Meeting of Shareholders; and
 - c) To request correction of inaccurate information of the shareholders.

The process and procedures for implementing the above rights shall be as follows:

- The shareholder making a request as stated in clause (a) or clause (b) above

shall send a written request to or directly request the Company's head office to be provided with the requested documents. Such documents may be sent to the shareholder by courier or via email as instructed by the shareholder.

- The shareholder giving a request as stated in clause (c) above shall send a request to the depository members where the depository account of such account is opened. A shareholder whose securities have not been deposited must send a written request directly to the Office of the Board of Directors of the Company.
- 2. A shareholder or a group of shareholders holding at least five percent (5%) of the total ordinary shares shall have the right to examine, look up and extract the book of minutes and resolutions, decisions of the Board of Directors; mid-year and annual financial statements, contracts and transaction required approval of the Board of Directors and other documents, except for documents related to commercial secret and the company's business secret.

The process and procedures for implementing the above rights shall be as follows:

- The shareholder or group of shareholders shall send a written request by courier to the Office of the Board of Directors of the Company or make the request directly to the Office of the Board of Directors of the Company. The request must specify the information of the shareholder(s), number of shares held by such shareholder(s), duration of holding such shares, the requested documents and the signature of each shareholder.
- Within seven (07) working days of receipt of the request from the shareholder or group of shareholders, the Office of the Board of Directors of the Company shall provide sufficient information as requested by the

shareholder or group of shareholders.

Article 6. Request for convening General Meeting of Shareholders by shareholders

A shareholder or groups of shareholders prescribed in Point k, Clause 1, Article 16 of the Company Charter shall have the right to request for convening General Meeting of Shareholders. The procedures are as follows:

1. A shareholder or groups of shareholders submit a request in writing to convene a General Meeting of Shareholders to the Chairman by mail or directly submit at the Company's Head Office. Such request must include following contents: full name, contract address, nationality, serial number of legal document for an individual shareholder; name, identification number of an enterprise or legal document of an organization, address of the head office for an institutional 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; reason for requesting General Meeting of Shareholders, proposed issues for discussion at the meeting, and signatures of such shareholder or all shareholders in the group. The request shall be accompanied by documents and evidence on the violation of the Board of Directors and its seriousness, or on the decision which falls outside its competence.

Within seven (07) working days from the date of receipt of such request from a shareholder or group of shareholders, the Board of Directors shall provide an official written decision to the requesting shareholder or group of shareholders in response to their request to convene a General Meeting of Shareholders.

The shareholder or group of shareholders will have the right to request the

Supervisory Board to work with the Board of Directors if they disagree with the decision of the Board of Directors.

2. The Company shall reimburse the convener reasonable expenses for the convening of the General Meeting of Shareholders, provided that the convener of the General Meeting of Shareholders must provide proper invoices to the Company recording complete and accurate information for such expenses.

Article 7. Request for adding additional information to agenda of General Meeting of Shareholders by shareholders

1. A shareholder or groups of shareholders have the right to propose issues to be included in the agenda of General Meeting of Shareholders as stipulated in Clause 4, Article 20 of the Company Charter. The recommendation shall be made in writing and sent to the Chairman of the Board of Directors no later than ten (10) working days prior to the date of opening either directly by email or by courier to the Company's head office.
2. The Board of Directors shall consider the issues recommended to be included in the agenda for the General Meeting of Shareholders. The Board of Directors shall notify the shareholder or group of shareholders of whether the recommendation is accepted or rejected.
3. In the case that the Board of Directors accepts the recommendation, it will request the convener of the General Meeting of Shareholders to include all recommended issues in the draft agenda for the General Meeting of Shareholders and the recommended issues will be officially included in the agenda if approved by the General Meeting of Shareholders.
4. In the case that the Board of Directors does not approve the proposal, the Board of Directors must reply in writing to inform the shareholder or groups of shareholders about the reason(s) for not accepting the proposal

two (02) working days at the latest before the opening date of the meeting of the General Meeting of Shareholders.

5. A shareholder or group of shareholders whose recommendation is approved shall present to the Board of Directors the documents related to the issues recommended to be included in the agenda for the General Meeting of Shareholders to allow the Board of Directors to prepare materials for the General Meeting of Shareholders.

Article 8. Request to attend the General Meeting of Shareholders by new shareholders purchasing shares of the Company after the last date for registration of attendance but before the commencement of a General Meeting of Shareholders

In the event a person or entity purchases shares in the Company's shares after the last day for registration of attendance at a meeting of the General Meeting of Shareholders but before the opening of such meeting, such new shareholder may send a request to the Board of Directors in order to attend the General Meeting of Shareholder without voting rights. The procedure will be as follows:

1. The shareholder must request the depository member where the shareholder opened its depository account to provide a statement of securities transactions at the time the shareholder purchased the Company's shares (after the last day for registration of attendance but before the commencement of the General Meeting of Shareholders).
2. The shareholder must send a written request to attend the General Meeting of Shareholders with the above statement of securities transactions to the Office of the Board of Directors of the Company no later than three (03) working days before the commencement of the General Meeting of Shareholders.
3. If the Board of Directors rejects such request to attend the General Meeting of Shareholders, the Board of Directors must send a written notice stating

the reasons for rejection to the shareholder before the date on which the General Meeting of Shareholders is intended to take place.

Chapter III

GENERAL MEETING OF SHAREHOLDERS

Article 9. Duties, rights and obligations of the General Meeting of Shareholders, annual and extraordinary meetings of the General Meeting of Shareholders and procedures for collecting written opinions from shareholders

Duties, rights and obligations of the General Meeting of Shareholders are according to Article 23 of the Company Charter. Order and procedures for convening meetings, conducting meetings, and voting at the General Meeting of Shareholders are conducted in accordance with this Regulation and the Company Charter.

1. Notice of the closing of the list of shareholders entitled to attend a General Meeting of Shareholders;
2. Notice of the convening of a meeting, the meeting agenda and notice of conducting a General Meeting of Shareholders;
3. Method for registration of attendance/authorization for attendance at a General Meeting of Shareholders;
4. Procedures for conducting and voting at a General Meeting of Shareholders;
5. Method for objecting resolutions of the General Meeting of Shareholders;
6. Preparation of minutes of a General Meeting of Shareholders;
7. Announcement of resolutions of the General Meeting of Shareholders; and
8. Other issues.

Article 10. Decision on conducting and preparation of materials for the General Meeting of Shareholders

The Board of Directors shall meet to decide the time, venue, draft agenda and main contents of a General Meeting of Shareholders.

The Board of Directors shall allocate and assign the preparation of the materials related to the agenda of a General Meeting of Shareholders to the Chairman of the Board of Directors, the Executive Management Board and the Secretary of the Board of Directors. The Board of Directors shall appropriately assign the preparation of the materials for a General Meeting of Shareholders based on the specific contents of the meeting. The Board of Directors shall approve all documents for a General Meeting of Shareholders before uploading these onto the Company's website.

Article 11. Preparation a list of shareholders entitled to attend the General Meeting of Shareholders, Announcement of closing shareholder list to determine eligible shareholders to attend the General Meeting of Shareholders

The list of shareholders entitled to attend the meeting of the General Meeting of Shareholders shall be prepared no more than ten (10) days prior to the date of sending the meeting invitation to the General Meeting of Shareholders. The Board of Directors must disclose information about the list of shareholders who are entitled to attend the General Meeting of Shareholders at least twenty (20) days prior to the final registration date. This announcement must be sent to the relevant authorities and published on the Company's website. The list of shareholders entitled to attend the meeting of the General Meeting of Shareholders shall be prepared according to Point a, Clause 2, Article 27 of the Company Charter.

Article 12. Notice of convening the General Meeting of Shareholders,

agenda and notice of invitation to the General Meeting of Shareholders

1. Notice of invitation to General Meeting of Shareholders complies with Article 27 of the Company Charter. Notice of invitation to the General Meeting of Shareholders includes following main contents:
 - Name, head office address, enterprise identification number;
 - Name, contact address of shareholder
 - Time and venue of the General Meeting of Shareholders;
 - Agenda for the General Meeting of Shareholders;
 - Conditions for attending the General Meeting of Shareholders;
 - Procedures for attending the General Meeting of Shareholders;
 - Specific time and link of the website where the materials for the General Meeting of Shareholders are uploaded;
 - Time and method for registration of attendance at the General Meeting of Shareholders.
 - Other requirements for participants
2. The meeting invitation must be sent all shareholders on the list of shareholders entitled to attend the meeting, published to authorities and posted on the Company's website. Invitations to a General Meeting of Shareholders must be sent to all shareholders at least twenty-one (21) days prior to the meeting date.
3. The agenda of the General Meeting of Shareholders and documents related to issues to be voted on at the General Meeting of Shareholders must be sent to the shareholders on the list of shareholders entitled to attend the General Meeting of Shareholders and/or posted to the Company's website. In case documents are not attached to the notice of invitation to the General Meeting of Shareholders, such notice must specify link for downloading documents related to the General Meeting of Shareholders. The right of shareholders to recommend the contents to be included in the agenda of the General Meeting of Shareholders shall comply with the Clause 3, Article 27 of the Company Charter.

Article 13. Confirmation of, authorization for, and registration of attendance at a General Meeting of Shareholders

- A shareholder deciding to attend a General Meeting of Shareholders must confirm attendance by either: calling the phone number stated in the notice of invitation to the General Meeting of Shareholders to speak to the organization board for the General Meeting of Shareholders; or sending a written confirmation of attendance at the General Meeting of Shareholders (in the form provided by the Company) to the Company's head office by courier, facsimile, email or other instrument as provided for by the Company.
- In case of appointing an authorized representative to attend the General Meeting of Shareholders, the shareholder shall send an authorization letter to the Head office of the Company by courier, fax, e-mail or by other means as stipulated by the Company.
- A shareholder or an authorized representative of a shareholder attending a General Meeting of Shareholders must register attendance at the General Meeting of Shareholders in the manner as stated in the notice of invitation to the General Meeting of Shareholders and shall also present the following documents:
 - + For individual shareholders: Notice of invitation to the meeting, ID card or passport and power of attorney (in case of an authorized representative);
 - + For institutional shareholders: Notice of invitation, copy of enterprise registration certificate, power of attorney and ID card or passport of the authorized representative.

Article 14. Procedures for conducting, voting and method of approving issues of the General Meeting of Shareholders

1. During the registration of shareholders attending a General Meeting of Shareholders, the organization board of the meeting shall provide each attending shareholder or authorized representative of a shareholder a voting card, voting ballot and/or an election ballot for election of the member of the Board of Directors/the Supervisory Board, which must specify the full name of the shareholder or the authorized representative of a shareholder, number of registration, shareholder code and total number of votes (number of shares held by the shareholder or represented by the authorized representative) of the shareholder or the authorized representative attending the meeting.
2. Voting to approve decisions of the General Meeting of Shareholders
 - For general issues: The shareholders or authorized representatives of the shareholders shall vote by raising their voting card in accordance with the instructions of the Chairman of the meeting. The vote counting committee shall record the number of votes for and against and any abstentions on each issue in order to announce the voting results to the General Meeting of Shareholders.
 - For key issues: The shareholders or the authorized representatives of the shareholders shall vote by selecting to either vote in favour or against, or abstain, from each issue voted on in the voting ballot. The vote counting committee shall collect the voting ballot and count the number of votes for, against and any abstentions on each issue in order to announce the voting results to the General Meeting of Shareholders.
3. Voting for election of members of the Board of Directors/Supervisory Board

- The vote counting committee shall check the ballot box with the witnesses of the shareholders.
 - The vote shall start when the head of the voting counting committee gives such command, and finish when the last shareholder places the voting ballot into the ballot box or no later than 30 minutes after the starting time, whichever is sooner. The shareholders and the authorized representative of shareholders shall place the voting ballots for election of the Board of Directors/Supervisory Board into the respective ballot box. When the vote is completed, the ballot box shall be sealed by the head of the vote counting committee as witnessed by the shareholders.
 - The votes will be counted immediately after the vote is completed and the ballot box is sealed.
4. The vote counting committee shall proceed to count the votes as follows:
- a) The vote counting committee shall work in a separate room under the supervision of the shareholders' representatives;
 - b) The vote counting committee may use electronic technical means and technical support specialists to assist in vote-counting;
 - c) To check on the validity of the voting ballot/election ballot.
 - d) To sequentially check every voting ballot/election ballot and record the results of vote-counting.
 - e) After counting the votes, the vote counting committee shall seal and hand over all the voting ballots/election ballots to the Chairman.
5. Prepare and announce minutes of vote counting
- After finishing counting the votes, the vote counting committee will prepare the vote counting minutes.
 - The vote counting minutes must contain the following details:

- a) Time and venue of the vote-counting;
 - b) Members of the vote counting committee;
 - c) Total number of attending shareholders;
 - d) Total number of shareholders participating in the vote;
 - e) Number and ratio of the valid and invalid voting ballots/election ballots;
 - f) Number and proportion of affirmative, negative and absent votes for each issue in the meeting and/or number of votes for each candidate elected to the Board of Directors/Supervisory Board.
- Minutes of vote counting must have signatures from all members of the vote counting committee as well as the shareholders' representative.
 - The minutes of vote counting results shall be announced by the Chairman before the close of the meeting.
6. Conditions for conducting a General Meeting of Shareholders and conditions for approving resolutions of a General Meeting of Shareholders are complied with the Articles 28,30 and 31 of the Company Charter.
7. Processes and procedures for conducting a General Meeting of Shareholders as a fully virtual general meeting or a partially virtual general meeting are implemented in accordance with the Regulations on conducting virtual general meeting and online voting of the Company.

Article 15. Method of rejection of decisions of the General meeting of shareholders

A shareholder who has voted not to pass the resolution on reorganization of the company or a change in the rights and obligations of shareholders provided in

the company charter may request the company to redeem its/his/her shares according to the Point g, Clause 1, Article 16 of the Company Charter.

Within ninety (90) days from the date of receiving the resolution or the meeting minutes of the General Meeting of Shareholders or the minutes of vote counting results regarding the solicitation of opinions from the General Meeting of Shareholders, a shareholder or a group of shareholders holding at least 05% of the total ordinary shares shall have the right to request a court or arbitration to consider and revoke the whole or part of a resolution of the General Meeting of Shareholders in the following cases:

- The order, procedures for convening and issuing resolutions of the General Meeting of Shareholders seriously violates regulations of the company charter;
- The order, procedures for issuing resolution and the resolution content violates the laws or the Company's Charter, except for cases stipulated at Clause 5, Article 31 of the Company's Charter.

Article 16. Preparation of minutes of the General Meeting of Shareholders

1. The meeting of the General Meeting of Shareholders shall be recorded in minutes and may be sound-recorded or recorded and stored in other electronic forms. The minutes shall be prepared in Vietnamese and may be in an additional foreign language, and contain the following principal details:
 - a) Name, head office address, and enterprise code;
 - b) Time and location of the General Meeting of Shareholders;
 - c) Program and agenda of the meeting;
 - d) Full names of the Chairman and secretary;
 - e) Summary of developments of the meeting and of opinions stated in

the General Meeting of Shareholders on each matter set out in the agenda;

- f) Number of shareholders and total number of votes of attending shareholders, appendix listing registered shareholders and representatives of shareholders attending the meeting with the total number of their shares and the corresponding total number of votes;
- g) Total number of votes for each issue voted on, method of voting, number of valid or invalid votes, number of votes for, against, and abstentions; and corresponding percentage of total number of votes of shareholders attending the meeting;
- h) Matters which were passed and corresponding percentage of votes for passing;
- i) Full names of the chairman and secretary. In case the chairman, secretary refuses to sign in the meeting minutes, such minutes shall be valid if it is signed by all other attending members of the Board of Directors and fully contains contents as prescribed in this Clause. The meeting minutes must clearly specify such refusal.

Minutes prepared in Vietnamese and minutes prepared in a foreign language shall have equal legal validity. In the case of any difference in the contents of the minutes between the Vietnamese text and the foreign language text, the contents of the Vietnamese text shall prevail.

2. The minutes of a General Meeting of Shareholders must be completed and approved prior to the closing of the meeting.
3. The chairman and secretary of the meeting must be jointly liable for the truthfulness and accuracy of the contents of the minutes.

The minutes of the meeting of the General Meeting of Shareholders must be sent to relevant authorities and published on the website of the Company

within twenty-four (24) hours or sent to all shareholders within 15 days from the date of the closing of the meeting. The sending of minutes of vote counting results may be replaced by posting them on the Company's website. The meeting minutes of the General Meeting of Shareholders, the appendix listing the shareholders registered to attend the meeting, adopted resolutions and other relevant documents sent together with the meeting invitation shall be archived at the company's head office.

Article 17. Announcement of resolutions of the General Meeting of Shareholders

Resolutions of the General Meeting of Shareholders must be announced to the competent authorities and published on the Company's website within twenty-four (24) hours or sent to all shareholders of the Company within fifteen (15) days from the date of the resolutions.

Article 18. Adoption of resolutions of the General Meeting of Shareholders by collection of shareholders' written opinions

Cases in which resolutions of the General Meeting of Shareholders were passed by collecting shareholders' written opinions are stipulated at Point c, Clause 2, Article 23 of the Company Charter. Competence and procedures for collecting shareholders' written opinions in order to pass a resolution of the General Meeting of Shareholders shall be implemented in accordance with the following provisions:

1. The Board of Directors has the right to collect written opinion of the shareholders in order to pass a resolution of the General Meeting of Shareholders if it is considered necessary for the interests of the Company.
2. The Board of Directors shall prepare the written opinion form, a draft of the resolution of the General Meeting of Shareholders, documents explaining the draft resolution. The written opinion form, a draft of the resolution and explaining documents must be sent by a method guaranteed

to reach the registered address of each shareholder. The Board of Directors must ensure that the documents are sent and announced to the shareholders within a reasonable period of time for shareholders' consideration and voting and must be sent at least ten (10) days before the deadline for receiving shareholders' voting papers. The preparation of the list of shareholders to whom written opinion forms shall be sent must comply with Article 11 of this Regulation.

3. The written opinion form must contain the following principal details:
 - a) Name, head office address, number and date of issue of the enterprise registration certificate and place of business registration of the Company;
 - b) Purpose of collecting written opinions;
 - c) Full name, contact address, nationality, serial number of legal documents for an individual shareholder; name, enterprise identification number or serial number of legal documents, head office address for an institutional shareholder or full name, contact address, nationality, serial number of personal legal documents for the institutional shareholder's representative; the number of shares of each type and number of voting of each shareholder;
 - d) Issue on which it is necessary to obtain opinions for passing;
 - e) Voting options, comprising consent, non-consent, or abstention;
 - f) Time-limit within which the completed written opinion form must be returned to the Company;
 - g) Full names and signatures of the Chairman of the Board of Directors and of the legal representative of the Company.
4. Shareholders may send their completed written opinion form to the

company by any of the following means:

- a) If sending by post, the completed written opinion form must bear the signature of the individual shareholder, or of the authorized representative or the at-law representative of the institutional shareholder. The written opinion form returned to the company must be in a sealed envelope and nobody is permitted to open the envelope prior the counting of the votes;
- b) By fax or electronic mail: The written opinion form sent to the Company by fax or electronic mail must be kept confidential until the time of vote-counting.

Any completed written form which is returned to the Company after the expiry of the time-limit stated in the written opinion form or any form which has been opened in the case of sending by mail and disclosed in the case of sending by fax or electronic mail shall be invalid. Written opinion forms which are not returned shall be deemed to be forms not participating in the vote.

- 5. The Board of Directors shall organize the vote-counting and prepare the minutes of vote-counting in the presence of the Supervisory Board or of shareholders not holding managerial positions in the Company.

The minutes of vote-counting shall contain the following basic details:

- a) Name, head office address, number of issue of the enterprise registration certificate, place of business registration;
- b) Purpose of collection of written opinions and issues on which it is necessary to obtain written opinions in order to pass a resolution;
- c) Number of shareholders with total numbers of votes having participated in the vote, number of valid votes and number of invalid votes and method of sending votes, an appendix listing the

- shareholders having participated in the vote;
- d) Total number of votes for, against and abstentions on each issue voted on;
 - e) Matters which have been passed;
 - f) Full names and signatures of the Chairman of the Board of Directors; the legal representative of the Company; the person who supervised the vote-counting; and the person who counted votes.
6. The members of the Board of Directors, the person who counted votes and the person who supervised the vote-counting are jointly liable for the truthfulness and accuracy of the minutes of vote-counting, and are jointly liable for any loss arising from a resolution which is passed due to an untruthful or inaccurate counting of votes;
 7. The vote counting minutes shall be announced to the competent authorities and published on the Company's website within twenty-four (24) hours after the completion of the vote-counting.
 8. Completed written opinion forms, the minutes of vote-counting, the resolutions which were passed and any related documents sent with all of the written opinion forms shall be archived at the head office of the Company.
 9. A resolution which is passed by way of collection of written opinions of shareholders shall have the same validity as a resolution passed in a General Meeting of Shareholders.

Article 19. Report of the Board of Directors and the Supervisory Board at an annual General Meeting of Shareholders

1. Report on the activities of the Board of Directors

A report on the activities of the Board of Directors submitted to an annual

General Meeting of Shareholders is a report on the management and the business results of Company and the operational results of the Board of Directors and of each member of the Board of Directors, and shall have the following contents:

- a) Remuneration, operating expenses and other benefits of the Board of Directors and each member of the Board of Directors according to Point a Clause 9 Article 35 of the Company Charter;
- b) Summary of the meetings of the Board of Directors and decisions of the Board of Directors. Report on the transactions between companies, subsidiaries and companies with over 50% or more of charter capital controlled by the Company and members of the Board of Directors or their related parties; transactions between the Company and companies in which members of the Board of Directors are founding members or enterprise managers within the latest 03 years prior to the transaction time;
- c) Activities of independent members of the Board of Directors and independent members' evaluation of activities of the Board of Directors;
- d) Activities of committees under the Board of Directors;
- e) Results of supervision of the Chief Executive Officer's activities;
- f) Results of supervision of other Executives' activities; and
- g) Future plans.

2. Report on the activities of the Supervisory Board

Report on activities of the Supervisory Board submitted to the General Meeting of Shareholders is a report on the business results of the Company and the results of operations of the Board of Directors and the Chief

Executive Officer, performance self-assessment report of the Supervisory Board and Supervisors, which must contain the following contents:

- a) Remuneration, operating expenses and other benefits of the Supervisory Board and each member of the Supervisory Board according to Article 50.2(d) of the Company Charter;
- b) Summary of the meetings of the Supervisory Board and the conclusions and suggestions of the Supervisory Board;
- c) Results of monitoring the company's finance and operation. Report on evaluation of the transactions between companies, subsidiaries and companies with over 50% or more of charter capital controlled by the Company and members of the Board of Directors, Chief Executive Officer, other executives of the company and their related parties; transactions between the Company and companies in which members of the Board of Directors, Chief Executive Officer, other executives of the company are founding members or enterprise managers within the latest 03 years prior to the transaction time;
- d) Results of supervision of the Board of Directors, the Chief Executive Officer and other Executives;
- e) Results of assessment of the cooperation between the Supervisory Board and the Board of Directors, the Chief Executive Officer and the shareholders.

Article 20. Language used in the General Meeting of Shareholders

1. The official language used in General Meetings of Shareholders shall be Vietnamese.
2. If the Chairman does not appoint an interpreter for a General Meeting of Shareholders, foreign shareholders shall be entitled to be accompanied by his/her interpreter at the meeting by providing a prior notice to the

organization board of the meeting for its arrangement of the seat for the interpreter.

Chapter IV

BOARD OF DIRECTORS

Article 21. Organizational structure of the Board of Directors

1. Chairman of the Board of Directors;
2. Deputy Chairman of the Board of Directors;
3. Members of the Board of Directors;
4. Committees under the Board of Directors.

Article 22. Composition of the Board of Directors; duties, rights and obligations of the Board of Directors, members of the Board of Directors

1. The Board of Directors is the body managing the company and has full competence to make decisions in the name of the Company and to exercise the rights and perform the obligations of the Company which do not fall within the competence of the General Meeting of Shareholders. The Board of Directors of the Company shall consist of at least five (05) and a maximum of eleven (11) members.
2. The structure of the Board of Directors must ensure a balance between executive and non-executive members. At least one third (1/3) of the members of the Board of Directors must be non-executive members.
3. The Company must minimize the number of members of the Board of Directors who concurrently act as Executives of the Company to ensure the independence of the Board of Directors.
4. The structure of the Board of Directors must ensure that:
 - a) At least 01 independent member if the Board of Directors has between 03 and 05 members;
 - b) At least 02 independent members if the Board of Directors has between 06 and 08 members;

- c) At least 03 independent members if the Board of Directors has between 09 and 11 members.
- 5. Duties and authorities of the Board of Directors, members of the Board of Directors are stipulated in Article 35 of the Company Charter

Article 23. Criteria of members of the Board of Directors

1. Must have full capacity for civil acts, and not fall into the category of persons not permitted to manage an enterprise as stipulated in the Law on Enterprises;
2. Must possess professional qualifications and experience in business administration or in one of fields as securities, finance, banking, legal and not necessarily being a shareholder of the company;
3. Must not concurrently be the director (general director), a member of boards of management or members' councils of other security companies, and must not concurrently be a member of a board of directors of more than five other companies.
4. Must not have been a member of a board of directors or have been a legal representative of a company that was bankrupt or was prohibited from operating due to material legal violations.

Article 24. Shareholders and groups of shareholders who self-nominating or nominating candidates for the Board of Directors

1. Before a meeting of the General Meeting of Shareholders, the shareholders have the right to jointly set up a group to nominate candidates to the Board of Directors.
2. The nomination and election of members of the Board of Directors shall comply with following provisions:
 - a) A shareholder or a group of shareholders holding from five percent (5%) to less than ten percent (10%) of the total voting shares shall be

- entitled to nominate one (01) candidate to the Board of Directors;
- b) A shareholder or a group of shareholders holding from ten percent (10%) to less than thirty percent (30%) of the total voting shares shall be entitled to nominate two (02) candidates to the Board of Directors;
 - c) A shareholder or a group of shareholders holding from thirty percent (30%) to less than forty percent (40%) of the total voting shares shall be entitled to nominate three (03) candidates to the Board of Directors;
 - d) A shareholder or a group of shareholders holding from forty percent (40%) to less than fifty percent (50%) of the total voting shares shall be entitled to nominate four (04) candidates to the Board of Directors;
 - e) A shareholder or a group of shareholders holding from fifty percent (50%) to less than sixty percent (60%) of the total voting shares shall be entitled to nominate five (05) candidates to the Board of Directors;
 - f) A shareholder or a group of shareholders holding from sixty percent (60%) to less than seventy percent (70%) of the total voting shares shall be entitled to nominate six (06) candidates to the Board of Directors;
 - g) A shareholder or a group of shareholders holding from seventy percent (70%) to less than eighty percent (80%) of the total voting shares shall be entitled to nominate seven (07) candidates to the Board of Directors;
 - h) A shareholder or a group of shareholders holding from eighty percent (80%) to less than ninety percent (90%) of the total voting shares shall be entitled to nominate eight (08) candidates to the Board of Directors;
 - i) A shareholder or a group of shareholders holding from ninety percent

(90%) of the total voting shares shall be entitled to nominate full number of candidates to the Board of Directors;

3. Where the number of candidates standing for selection or nominated to the Board of Directors is lower than the required number, the incumbent Board of Directors may nominate additional candidates to meet the required number of candidates. The nomination mechanism or method applied by the incumbent Board of Directors to nominate candidates to the Board of Directors must be clearly announced and approved by the General Meeting of Shareholders before the nomination is carried out.
4. Candidates of the Board of Directors shall prepare the application dossiers (in the form provided by the Company) and send the same to the organization board of the General Meeting of Shareholders within the prescribed period. Only candidacy and nomination applications satisfying applicable conditions and candidates meeting the relevant criteria to be members of the Board of Directors will be included in the list of nominated candidates announced at the General Meeting of Shareholders.
5. Information of the candidates for a Board of Directors related to them must be published at least 10 days before the opening day of the meeting of the Shareholders' General Meeting on the website of the company so that shareholders can find out information about the candidates before voting. The candidates of Board of Directors must have written commitments to the truthfulness and accuracy of their disclosed personal information and must commit to perform the tasks honestly, carefully and in the best interests of the company if they are elected as members of the Board of Directors. Information related to the candidates for members of the Board of Directors to be disclosed includes:
 - Full name and date of birth;

- Professional qualification;
- Working process;
- Other managerial titles (including titles in the Board of Directors of other company); and
- Interests related to the Company and the Company's relevant parties;

Article 25. Election of members of the Board of Directors

1. The election of members of the Board of Directors shall be carried out by cumulative vote in accordance with Article 30 of the Company Charter, whereby each shareholder/authorized representative of shareholder attending the meeting shall have the total votes corresponding to total shares owned/represented by such shareholder/the authorized representative of such shareholder multiplied by the total members of the Board of Directors to be elected.
2. Ballot papers are printed in advance by Organizational Committee with the list of candidates arranged in alphabetical order (Vietnamese) and stamped by the Company. The ballot paper must contain full name of the shareholder/proxy, registration number, shareholder code, number of shares owned, number of shares represented by proxy, number of shares with voting rights, and number of votes equivalent to such number of shares owned/represented multiplied by the number of members elected to the Board of Directors.
3. A shareholder or an authorized representative of a shareholder attending a meeting may allot all of his/her votes to one (01) candidate or part of his/her total votes to one (01) or more candidates. However, the shareholders/authorized representatives attending the meeting are only entitled to elect a maximum number of candidates as required by the Company out of the total number of candidates for the Board of Directors.

4. An election ballot shall be invalid in the following cases:
 - a) An election ballot which is not issued by the organization board of the meeting;
 - b) An election ballot which is torn, erased or modified;
 - c) An election ballot naming candidates who are not included in the list of candidates approved by the General Meeting of Shareholders prior to voting;
 - d) An election ballot containing other information or symbols;
 - e) An election ballot in which the total votes for candidates exceeds the total votes that the shareholder is entitled to;
 - f) An election ballot submitted to the vote counting committee after the vote has been completed and the ballot box has been sealed.
5. Based on the number of members of the Board of Directors to be elected, candidates who are elected to be members of the Board of Directors shall be determined on the basis of the number of votes from the candidate with the highest number of votes and descending down the list to the candidate with the next highest number of votes until a sufficient number of members is reached.
6. If two or more candidates have the same number of votes, the General Meeting of Shareholders shall carry out to re-elect among candidates with the same number of votes or select candidate based on election criteria approved by the General Meeting of Shareholders.

Article 26. Relief of duty, removal from office and addition of members of the Board of Directors

1. A member of the Board of Directors shall be relieved of duty in the following cases:

- (a) Not fully satisfying the criteria and conditions provided in Article 23 of this Regulation;
 - (b) Failure to participate in the activities of the Board of Directors for six (6) consecutive months, except in the case of force majeure;
 - (c) Having submitted a resignation letter which is approved;
 - (d) Existence of proof showing that his/her capacity for civil acts is lost; and/or
 - (e) Other cases as prescribed by law.
2. Members of the Board of Directors may be discharged pursuant to a resolution of the General Meeting of Shareholders.
3. The Board of Directors must convene a General Meeting of Shareholders to elect additional members of the Board of Directors in the following cases:
- a) The number of members of the Board of Directors is reduced by more than one third (1/3) of the number prescribed in the Company Charter. In this case, the Board of Directors must convene a General Meeting of Shareholders within sixty (60) days from the date on which the number of members of the Board of Directors is reduced by more than one third.
 - b) The number of independent members of the Board of Directors is reduced and does not ensure the ratio prescribed in Article 22.4 of these Regulations.

In other cases, the next General Meeting of Shareholders shall elect new members of the Board of Directors to replace the members of the Board of Directors who have been removed or discharged.

Article 27. Notice of election, removal or discharge of members of the

Board of Directors

1. Notice of replacement, appointment, re-appointment, election, relief of duty, removal from office, submission of resignation letter of members of the Board of Directors must be disclosed to competent authorities and posted on the Company's website within twenty-four (24) hours from the date of the notice of election, relief of duty, removal from office, submission of resignation letter of members of the Board of Directors.
2. When disclosing information in terms of replacement, appointment, re-appointment, relief of duty, submission of resignation letter of members of the Board of Directors, the Company shall send the curriculum vitae of new members of the Board of Directors (if any) to competent authorities.

Article 28. Notice of meetings of the Board of Directors

1. The Chairman of the Board of Directors or the person convening a meeting of the Board of Directors must send a notice of invitation to the meeting at least five (05) working days before the date of the meeting. The notice of invitation to the meeting must specify the time and location of the meeting, the agenda and issues to be discussed and decided. The notice of invitation must enclose documents to be used at the meeting and the voting ballots for the members.

The notice of invitation must be sent by post, facsimile, email or other methods guaranteed to reach the contact address of each member of the Board of Directors as registered with the Company.

2. The Chairman or the convener shall send the meeting invitation together with attached documents to all members of the Supervisory Board, Chief Executive in the same manner as to the members of the Board of Directors.

Article 29. Conditions for conducting meetings of the Board of Directors

1. Meeting of the Board of Directors may be held on a regular or

extraordinary basis. The meeting of Board of Directors may be held at the Company's registered head office or another location in Vietnam or abroad in accordance with the decision of the Chairman of the Board of Directors as consented by the Board of Directors.

2. The Chairman of the Board of Directors may convene a meeting of the Board of Directors when necessary, but there must be at least one meeting every quarter.
3. In case the Board of Directors elects a new Chairman for a new term of office, the initial meeting of the Board of Directors to elect the new Chairman and decide other issues must be conducted within seven (07) working days from the date of completion of the election of the Board of Directors for that term of office. Such meeting shall be convened and chaired by the member who obtains the highest number of votes or the highest percentage of votes. If more than one member obtains the same highest number of votes or the same highest percentage of votes, the members shall elect by a majority vote to select a person amongst them to convene the meeting.
4. The Chairman of the Board of Directors must, without delays in the absence of proper reasons, convene a meeting of the Board of Directors when one of the following parties submits a written request presenting purposes of the meeting and matters that need to be discussed:
 - a) The Supervisory Board or an independent member;
 - b) The Chief Executive Officer or at least five (05) other managers;
 - c) At the request of at least 02 members of the Board of Directors;
 - d) Other cases as prescribed by the Company Charter.

The request must be made in writing and specify the objectives and issues which need to be discussed and decided within the authority of the Board

of Directors.

5. The Chairman of the Board of Directors shall convene a meeting of the Board of Directors within 07 working days after receiving a request provided in Clause 3 of this Article. In case of failure to convene a meeting of the Board of Directors as requested, the Chairman of the Board of Directors must be liable for any damages caused to the company; the person making the request has the right to convene a meeting of the Board of Directors on behalf of the Board of Directors.

Supervisors and Chief Executive Officer have the right to attend meetings of the Board of Directors and to discuss issues but not to vote.

6. If requested by an independent auditor, the Chairman of the Board of Directors must convene a meeting of the Board of Directors to discuss the audit report and the situation of the Company.
7. A meeting of the Board of Directors may be held in the form of a conference among the members of the Board of Directors when all or a number of the members are at different locations, provided that each member attending the meeting is possible:
 - a) To hear other members of the Board of Directors discuss at the meeting;
 - b) To concurrently discuss with all other attending members.

Discussion between the members may be made directly by telephone or by other means of communication or a combination of all these methods. A member of the Board of Directors attending such a meeting shall be considered as "present" at the meeting. The location of the meeting held pursuant to this provision shall be a place where the largest group of members of the Board of Directors gathers or, if there is not such a group, the place where the Chairman of the meeting is present.

Decisions passed at a meeting properly held and processed by telephone shall be effective immediately after the end of the meeting but must be affirmed by the signatures in the minutes of all members of the Board of Directors attending such meeting.

8. A meeting of the Board of Directors shall be conducted when three fourths of the members are in attendance. If the meeting convened in accordance with this clause does not have sufficient attending members as stipulated, it shall be convened for a second time within seven days from the intended date of the first meeting. In this case, the meeting shall be conducted if more than half of the number of members of the Board of Directors attend the meeting.

Article 30. Authorization for attending meetings of the Board of Directors

1. Members of the Board of Directors, including the Chairman of the Board of Directors may authorize another member of the Board of Directors to attend the meeting of the Board of Directors. Such authorization must be made in writing and sent to the Chairman of the Board of Directors at least one (01) day prior to the date of the meeting.
2. Members of the Board of Directors are not permitted to authorize a person who is not a member of the Board of Directors to perform their duties and powers unless approved by a majority of the remaining members of the Board of Directors.

Article 31. Voting at meetings of the Board of Directors

1. Unless otherwise stipulated in clause 2 of this Article, each member of the Board of Directors or each authorized representative who is present as an individual at the meeting of the Board of Directors shall have one (01) vote.
2. A member of the Board of Directors is not allowed to vote on contracts,

transactions or proposals that such member or his/her related person has any interests in and such interests conflict or may conflict with the interests of the Company. Such member is not counted in the quorum present in order to hold a meeting of the Board of Directors about decisions that such member is not entitled to vote on.

3. According to clause 4 of this Article, when there is an issue arising in a meeting of the Board of Directors related to the interests of a member of the Board of Directors or related to the voting right of a member, if such member does not voluntarily waive his or her voting right, the decision of the Chairman of the meeting related to such issue is considered as the final decision unless the nature or scope of the interests of that member of the Board of Directors has not been fully announced.
4. **A member of the Board of Directors who benefits from a contract as stipulated in Point a and Point b Clause 4 Article Articles 56 of the Company Charter shall be deemed to have significant interests in such contract.**
5. Members of the Board of Directors that directly or indirectly benefit from a contract or transaction that has been executed or is expected to be executed with the Company and are aware of their interests in such transaction are responsible to disclose the nature and content of such interests in the meeting where the Board of Directors considers such contracts or transactions for the first time. Where a member of the Board of Directors is unaware that he/she or his/her related person has such interest in the contract or transaction at the time such contract or transaction is executed with the Company, such member must disclose the related interests at the first meeting of the Board of Directors held after he/she becomes aware that he or she has or will have interests in the relevant transaction or contract.
6. A member of the Board of Directors is considered attending and voting at

meetings of the Board of Directors in following cases:

- a) Such member directly attends and votes at the meeting;
- b) Attending and voting via video conference, electronic voting, or another electronic forms;
- c) Such member participates in and votes via an online conference call or other similar methods; and/or
- d) Such member sends his or her voting ballot to the meeting by courier, facsimile or email.

Where a written vote is sent to the meeting by mail, it must be enclosed in a sealed envelope and delivered to the Chairman of the Board of Directors at least one hour prior to the opening of the meeting. Written votes shall only be opened in the presence of all persons attending the meeting.

Article 32. Approval of resolutions of the Board of Directors

1. A resolution of the Board of Directors shall be passed when it is agreed by the majority of the members in attendance; in the case of a tied vote, the final decision shall be made in favour of the vote of the Chairman of the Board of Directors.
2. If the Board of Directors passes a resolution or decision which is contrary to the law, General Meeting of Shareholders' resolutions, Company Charter, causing damage to the Company, the members who agreed to pass such resolution, decision must be jointly liable for that resolution, decision and shall compensate the company for the damage; any member who opposed the passage of such resolution, decision shall be exempted from liability. In such case, the Company's shareholders may request a court to suspend the implementation or cancel such resolution, decision.

Article 33. Meeting minutes of the Board of Directors

1. All meetings of the Board of Directors must be recorded in minutes and may be sound-recorded, recorded and stored in other electronic forms. The minutes must be made in Vietnamese and may be made in foreign languages with main following contents:
 - a) Name, address of the head office, and enterprise code number;
 - b) Purpose, program and agenda of the meeting;
 - c) Time and location of the meeting;
 - d) Full names of each member attending the meeting or other persons authorized to attend the meeting and method of attending the meeting; full names of members not attending the meeting and reasons for not attending;
 - e) Issues discussed and voted on in the meeting;
 - f) Summary of opinions of each member attending the meeting during the process of the meeting;
 - g) Result of voting, indicating members who agreed, who do not agreed and who abstained from voting;
 - h) Issues which have been passed and respective percentages of votes;
 - i) Full names and signatures of the chairperson and minutes recorder. If the Chairman of the meeting, minutes recorder refuses to sign in the meeting minutes, but such minutes is signed by the remaining members of the Board of Directors and contains sufficient contents according to the Laws, it shall be valid.

The Chairman and the person writing the minutes must be responsible for the accuracy and truthfulness of the minutes of meetings of the Board of Directors.

2. The Chairman of the Board of Directors is responsible for circulating the

minute of a meeting of the Board to other members, and such minute shall be the authentic evidence of the work carried out at that meeting. Minute of a meeting of the Board of Directors must be signed off by all members of the Board of Directors attending the meeting. The minute is made in multiple copies, each copy must be signed off by least one (1) member of the Board of Directors attending the meeting.

3. Minutes of meetings of the Board of Directors and documents used during the meetings must be archived at the head office of the Company.
4. Minutes prepared in Vietnamese and foreign languages shall have equal validity. In the case of any difference in the contents of the minutes between the Vietnamese text and the foreign language text, the contents in the Vietnamese text shall prevail.

Article 34. Announcement of resolutions of the Board of Directors

1. Resolutions of the Board of Directors must be sent to all members of the Board of Directors, members of the Supervisory Board and Executive Management Board within twenty-four (24) hours from the date the resolutions are passed.
2. Resolutions of the Board of Directors shall be announced to the competent authorities and published on the Company's website in accordance with the applicable law on disclosure of information on the securities market.

Article 35. Board of Directors Working Conditions

1. The Board of Directors shall perform its functions including managing the Company in accordance with its operational mechanisms and use of the Company's seal.
2. The office of the Company is responsible for receiving and delivering correspondence and documents for the Board of Directors. All correspondence and documents of the Board of Directors must be delivered

to the office of the Board of Directors for submission to the Chairman for further action, unless the documents are addressed to a specific member of the Board of Directors.

3. A member of the Board of Directors may directly work with any employees of the Company to perform his/her assigned duties. When doing so, the member of the Board of Directors may query, discuss and exchange and request for information and data without affecting the executive rights of the Executive Management Board. The member of the Board of Directors must inform the Chief Executive Officer before executing his/her rights prescribed in this clause.
4. The employees of the Company must work with, report to and provide information and documents as requested by the Board of Directors.

Article 36. Duties, rights and obligations of the Deputy Chairmen of the Board of Directors

1. Deputy Chairmans of the Board of Directors shall perform their duties, powers and obligations in accordance with Article 35 of the Company Charter.
2. Deputy Chairmans of the Board of Directors shall perform the work assigned or authorized by the Chairman of the Board of Directors on behalf of the Chairman of the Board of Directors.
3. If the Chairman of the Board of Directors is absent, he/she must authorize in writing to Deputy Chairman of the Board of Directors to exercise the rights and obligations of the Chairman of the Board of Directors according to the principles provided in this Regulation.

If no one is authorized or the Chairman of the Board of Directors is unable to perform his/her duties or the position of the Chairman of the Board of Directors is vacant, the remaining members shall elect one of them on the

majority principle to hold the position of the Chairman of the Board of Directors. When the election of a person temporarily holding the position of Chairman of the Board of Directors is pending, the Vice Chairman is responsible for exercising the rights and obligations of the Chairman of the Board of Directors.

Article 37. Remuneration of the Board of Directors

1. Remuneration of the Board of Directors shall be approved at the annual General Meeting of Shareholders and shall be fully specified in the Notes to the annual audited financial statements of the Company.
2. Remuneration and other benefits paid by the Company to the members of the Board of Directors must be published in the annual management reports and annual reports of the Company.

Article 38. Committees of the Board of Directors

1. The Board of Directors may establish committees under the Board of Directors to support and assist the Board of Directors in its activities. Independent members/ non-executive members of the Board of Directors should constitute the majority of members of each committee and one of them shall be appointed to be the head of the committee pursuant to a decision of the Board of Directors.
2. The Board of Directors shall issue detailed regulations on the establishment of each committee, duties of each committee, duties of members of each committee or duties of independent members appointed to be in charge of human resources and salary and bonus.
3. Establishment and operation of committees of the Board of Directors include the following main items:
 - a) Functions of the committees;

- b) Criteria to be a member of a committee;
- c) Voting methods;
- d) Powers;
- e) Obligations and responsibilities of each committee and its members;
and
- f) Reporting obligations.

Article 39. Risk Management Committee

1. Members

The Risk Management Committee consists of three (03) members who are members of the Board of Directors and are appointed, relieved of duty or removed from office by the Board of Directors. The Board of Directors will appoint a member of the Risk Management Committee to be the Head of the committee. The term of office of the Risk Management Committee shall be decided by the Board of Directors.

2. Activities

- a) The Risk Management Committee shall hold periodic meetings at least four (04) times per year and report to the Board of Directors. Meetings will be attended by appropriate participants and will be conducted and last a reasonable length of time so that the Risk Management Committee may fulfil its duties.
- b) If it is deemed necessary as the case may be, the Risk Management Committee will conduct meetings with the Chief Risk Officer and the Executive Board of the Company.
- c) The Risk Management Committee may establish and authorize one or more committees all or part of its powers, duties and responsibilities, and issue the regulations to perform its duties if it deems necessary

and appropriate.

- d) The Risk Management Committee shall have the right to work and discuss directly and fully with the Executive Board of the Company, including the Chief Risk Officer; and may seek advice and assistance from legal consultants, risk management consultants and other consultancy agents.
- e) The Risk Management Committee shall review its activities on an annual basis and report to the Board of Directors. It shall also review and assess the completeness of these Regulations on an annual basis and recommend appropriate adjustments to the Board of Directors.

3. Duties, obligations and responsibilities of the Risk Management Committee

- a) Supervision of the risk management activities
 - Review and discuss with the Chief Risk Officer issues related to risk management structure, guidelines, rules and procedures for assessment of risks related to market risks, credit risks, operational risks, liquidity risks, funding risks and other risks of the Company.
 - At least once every three (03) months, it shall receive reports from the Chief Risk Officer related to main risk indicators of the Company and its affiliates and the procedures that the Executive Board has implemented to control and supervise such risk indicators.
 - If necessary, it shall receive reports from the internal control section of the results of review and assessment of risk management activities.
- b) Assessment of risk capacity
 - To receive reports and proposals from the Chief Risk Officer of

risk capacity.

- To monitor the regulations on, and the procedures for, identifying risk capacity and reviewing measurement and comparison methods of the Executive Board on overall risk capacity compared to the identified levels of the probability of occurrence of risks and possible impacts, risk tolerance scope and limits on portfolios and transactions.

c) Supervision of liquidity, funding sources and capital sources

- To review reports of the Chief Risk Officer on the capital sources, liquidity and funding sources of the Company, and steps taken by the Executive Board to manage the capital sources, liquidity and funding sources.
- To review the Company's regulations and guidelines on the liquidity, funding sources and capital sources.

d) Supervision of the Chief Risk Officer's performance

- To approve the appointment and replacement of the Chief Risk Officer, who shall directly report to the Risk Management Committee and the Chief Executive Officer.
- To review and assess the performance and capacity of the Chief Risk Officer.

e) Other powers

- To make recommendations on the above issues or others issues as deemed necessary and appropriate by the Risk Management Committee.
- To have other powers, obligations and responsibilities as assigned

by the Board of Directors.

- To be entitled to hire qualified individuals or organizations in investment, operational risks and credit risks and other professional areas to assist the Risk Management Committee in performing its duties. Remunerations and costs for these individuals or organizations shall be paid by the Company.

Article 40. Internal Audit Committee

1. Members

- The Internal Audit Committee shall be comprised of at least three (03) members of the Board of Directors and the members must meet all criteria on independence, experience and qualification as stipulated by the State Securities Commission and other applicable regulations.
- Members and the head of the Internal Audit Committee shall be appointed or discharged by the Board of Directors. The head of the Internal Audit Committee is an independent and non-executive member of the Board of Directors.
- The Board of Directors may invite the members of the Supervisory Board to participate in the Internal Audit Committee. The positions of members of the Internal Audit Committee and head of the Internal Audit Committee shall be rotated periodically. The term of office of the Internal Audit Committee shall be decided by the Board of Directors.
- A member of the Internal Audit Committee may officially inform in writing or verbally, if so approved by the Board of Directors, the appointment of an alternate who is authorized to attend meetings of the Internal Audit Committee and act on behalf of such member to vote or make decisions in case such member is absent. The alternate does not

necessarily need to be a member of the Board of Directors.

2. Voting method

Decisions of the Internal Audit Committee shall be made based on the decisions of the majority of the members of the Internal Audit Committee or their alternates attending the meetings of the Internal Audit Committee.

3. Duties and obligations

a) Attendance at meetings

- The Internal Audit Committee shall meet periodically, and at least quarterly. Each member of the Internal Audit Committee has the right to convene a meeting of the Internal Audit Committee.
- The head of the Internal Audit Committee, in consultation with other members of the Internal Audit Committee, will decide the venue, time and date of the meeting. Unless otherwise agreed, a notice of the venue, time and date of the meeting and a list of issues to be discussed will be sent to each member of the Internal Audit Committee and other proposed attendants at the meeting as requested by the Internal Audit Committee twenty (20) days prior to the date of the meeting (or earlier if so approved by the members of the Internal Audit Committee). The documents to be discussed in the meeting must be sent to the members of the Internal Audit Committee and the invited attendees at least ten (10) days prior to the date of the meeting.
- The Chairman of the Board of Directors, other members of the Board of Directors, the Chief Executive Officer, the Chief Financial Officer, the Internal Audit Director and other persons shall attend meetings of the Internal Audit Committee as invited by the Internal Audit Committee.
- The secretary of the Internal Audit Committee is responsible for recording the developments and resolutions of all meetings of the

Internal Audit Committee, including names of participants and attendants. Minutes of meetings of the Internal Audit Committee must be circulated promptly to all members of the Internal Audit Committee and, once agreed, be circulated to all members of the Board of Directors.

- The head of the Internal Audit Committee shall appoint a secretary of the Internal Audit Committee, who does not necessarily need to be a member of the Internal Audit Committee.
- The Internal Audit Committee shall:
 - Periodically meet with the Management Board, the Internal Audit Director and Independent Auditor.
 - Ensure that the employees performing internal audit functions and the Independent Auditors are not restricted from accessing the Internal Audit Committee.
 - Regularly report to the Board of Directors on the activities of the Internal Audit Committee and review and report to the Board of Directors on the performance of the Internal Audit Committee on an annual basis.
 - Annually review and assess the completeness of these Regulations and propose changes to the Board of Directors for approval.
 - Cooperate with the Management Board to review and assess the internal control structure and the financial reporting process of the Company and periodically, but at least quarterly, review the conclusions of the Management Board on the effectiveness of the internal control procedures and measures, including major deficiencies or weaknesses in such control measures and procedures.

b) Supervision of the Internal Audit Department

In cooperation with the Risk Management Committee, and in accordance with the regulations of the State Securities Commission, review and discuss with the Management Board at least once a year on:

- Key guidelines and policies for the Company's important processes related to risk assessment and management; and
- Key financial risks of the Company and work performed by the Management Board to monitor and control such risks.

c) Supervision of internal audit function

- Consider and approve the appointment and discharge of the Internal Audit Director who is responsible to report directly to the head of the Internal Audit Committee.
- Review and discuss important findings through internal audit which have been reported to the Sub-c Board by the Internal Audit Department and review and discuss feedbacks of the Management Board and progress of implementing remedies.
- Review and assess the completeness of the work performed by the Internal Audit Department and ensure that this function is independent and has sufficient resources to accomplish its tasks, including implementing annual audit plans.
- Approve Internal Audit Rules and Manual and any update thereof;
- Evaluate and approve the annual internal audit plans, ensuring that the annual audit plans are developed based on risk orientation and must specify the constraints that may prevent the internal auditors from implementing the annual audit plans.
- Review and approve the annual budget of the Internal Audit

Department.

d) Reporting obligations

- The Internal Auditor Committee will review these Regulations and the performance of the committee and propose necessary changes to the Board of Directors.
- The Internal Audit Committee shall formulate reports on the roles and responsibilities and activities undertaken by itself to be included in the annual report of the Company. This report shall include the following main contents:
 - Brief of the functions of the Internal Audit Committee;
 - Name of all members of the Internal Audit Committee during the relevant period;
 - Total number of meetings of the Internal Audit Committee and attendance of each member;
 - Method of fulfilling duties of the Internal Audit Committee; and
 - Important issues related to the internal control system and the effectiveness of the internal control system.

The head of the Internal Audit Committee will attend the annual General Meetings of Shareholders and through the Chairman of the Board of Directors answer questions about the activities and responsibilities of the Internal Audit Committee.

Article 41. Remuneration Committee

1. Members

The Remuneration Committee consists of at least three (03) members of the Board of Director and one (01) member of the Supervisory Board to supervise the activities of the Committee. Members of the Remuneration Committee shall

be appointed, relief of duty or removed from office by the Board of Director. The term of office of the Remuneration Committee shall be decided by the Board of Director.

2. Functions and duties

- a) To provide advice, proposals and support to the Board of Directors in the development and implementation of policies on salaries, bonuses and other benefits;
- b) To develop and propose salary and bonus schemes for the employees on an annual basis based on the operational scale and business status of the Company;
- c) To perform duties assigned by the Board of Directors in relation to salary and bonus policies of the Company;
- d) To verify and comment on any proposals in relation to any policies on salaries, bonuses and other benefits;
- e) To propose and submit to the Board of Directors remuneration policies (salary, bonus and other benefits) for the members of the Board of Directors and other management or comment on any proposals on salaries and bonuses of the Board of Directors and conduct compliance checks from time to time;
- f) To propose any employee share issuance plan which contributes or potentially contributes to the Company's operations;
- g) To carry out other duties as assigned by the Board of Directors.

3. Meetings and voting

- To assess at least twice per year the scale and structure of the payroll, bonus and other benefits of each member of the Board of Directors, other management and propose necessary changes for approval by the General Meeting of Shareholders in the next meeting.
- Any decision of the Remuneration Committee shall be based on the decision of a majority of the members of the Remuneration Committee.

Article 42. Person in charge of corporate governance

1. The Board of Directors must nominate at least one (01) person in charge of company governance to support company governance effectively. The person in charge of company governance can concurrently take over the position as the company secretary as specified in Clause 5, Article 156 of the Law on Enterprises.
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; and
 - c) Other criteria stipulated by law, the Company Charter and decisions of the Board of Directors.
3. The Board of Directors may dismiss the person in charge of corporate governance, but such dismissal must not be contrary to applicable labour law. 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 the General Meeting of Shareholders and on relevant work as between the Company and the shareholders;
 - b) To prepare meetings of the Board of Directors, of the Supervisory Board and of the General Meeting of Shareholders as requested by the Board of Directors or the Supervisory Board;
 - c) To advise on meeting procedures;

- d) To attend all meetings;
- 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 Supervisory Board;
- g) To supervise and report to the Board of Directors on information disclosure activities of the Company;
- h) To maintain confidentiality of information in accordance with law and the Company Charter;
- i) Other rights and obligations as stipulated by law and the Company Charter.

Chapter V

SUPERVISORY BOARD

Article 43. Criteria for Supervisors, Composition, Term of office and numbers of members of the Supervisory Board

1. Being at least 21 years old, having full civil act capacity and not being person who is prohibited from establishing and managing an enterprise according to the Law on Enterprises.
2. Not being persons in family relationship with managers of the Company and parent company; person representing the capital of enterprise, person representing the State capital in the parent company and the Company.
3. Must not hold managerial positions in the Company; and are also not required to be a shareholder or an employee of the Company, unless otherwise stipulated in the Company Charter.

4. Other criteria and conditions in accordance with other relevant laws and the Company Charter.
5. Composition, Term of office and numbers of members of the Supervisory Board shall be stipulated in Article 51 of the Company Charter.

Article 44. Shareholders and groups of shareholders who self-nominating or nominating candidates for the Supervisory Board

1. Shareholders have the right to form a group to nominate candidates to the Supervisory Board prior to a General Meeting of Shareholders.
2. The nomination and election of members of the Supervisory Board shall comply with the following provisions:
 - a) A shareholder or a group of shareholders holding from five percent (5%) to less than ten percent (10%) of the total voting shares shall be entitled to nominate one (01) candidate to the Supervisory Board;
 - b) A shareholder or a group of shareholders holding from ten percent (10%) to less than thirty percent (30%) of the total voting shares shall be entitled to nominate two (02) candidates to the Supervisory Board;
 - c) A shareholder or a group of shareholders holding from thirty percent (30%) to less than forty percent (40%) of the total voting shares shall be entitled to nominate three (03) candidates to the Supervisory Board;
 - d) A shareholder or a group of shareholders holding from forty percent (40%) to less than fifty percent (50%) of the total voting shares shall be entitled to nominate four (04) candidates to the Supervisory Board;
 - e) A shareholder or a group of shareholders holding more than fifty percent (50%) of the total voting shares shall be entitled to nominate five (05) candidates to the Supervisory Board.

3. When the candidates for members of the Supervisory Board have been identified, the information related to them must be published at least 10 days before the opening day of the meeting of the Shareholders' General Meeting on the website of the company so that shareholders can find out information about the candidates before voting. The candidates for members of the Supervisory Board must have written commitments to the truthfulness and accuracy of their disclosed personal information and must commit to perform the tasks honestly, carefully and in the best interests of the company if they are elected as members of the Supervisory Board. Information related to the candidates for members of the Supervisory Board to be disclosed includes:

- a) Full name, date of birth;
- b) Professional qualifications;
- c) Working process;
- d) Other managerial titles (including titles in the Board of Directors of other company);
- e) Interests related to the Company and the Company's relevant parties;
- f) Other information (if any) according to the Company Charter

The company is responsible for disclosing information about the companies in which the candidate is holding the position of member of the Board of Directors, member of the Supervisory Board, other management positions and benefits related to such company (if any)

4. In case the number of nominated and self-nominated candidates for the Supervisory Board is smaller than that required, the incumbent Supervisory Board may additionally recommend candidates to meet the sufficient number of candidates. The additional recommendation of candidates by the incumbent Supervisory Board must be fully disclosed and approved by the General Meeting of Shareholders before the election

Article 45. Election of Supervisors

1. Election of Supervisors shall be carried out by cumulative vote in accordance with Article 30 of the Company Charter, whereby each shareholder/authorized representative attending the meeting shall have the total votes corresponding to total shares owned/represented by such

shareholder/the authorized representative of such shareholder multiplied by the total Supervisors to be elected.

2. Ballots for election of Supervisors shall be printed by the organization board with the list of candidates arranged in Vietnamese alphabetical order and affixed with the Company's stamp. Each election ballot shall include the name of the shareholder, registration number of the shareholder, shareholder code, number of shares owned by the shareholder, number of shares represented by the authorized representative of the shareholder, the total number of voting shares, the number of the total votes equal to the number of voting shares multiplied by the number of members of the Supervisory Board to be elected.
3. A shareholder or an authorized representative of a shareholder attending a meeting may allot all of his/her votes to one (01) candidate or part of his/her total votes to one (01) or more candidates. However, the shareholders/authorized representatives of shareholders attending the meeting are only entitled to elect a maximum number of candidates as required by the Company out of the total number of candidates for the Supervisory Board.
4. An invalid election ballot is a ballot in the cases as stipulated in Article 25.4 of these Regulations.
5. Based on the number of Supervisors to be elected, candidates who are elected to be the Supervisors shall be determined on the basis of the number of votes from the candidate with the highest number of votes to the candidate with the lower number of votes until the sufficient number of members is reached.
6. If there are two or more candidates who have the same number of votes for the election of the final position of the Supervisory Board, the General

Meeting of Shareholders shall appoint a candidate based on election criteria approved by the General Meeting of Shareholders or shall carry out re-election among the candidates who have the same number of votes.

Article 46. Cases of relief of duty and removal from office of Supervisors; duties, rights and obligations of members of the Supervisory Board

1. A supervisor shall be relieved of duty in the following cases:
 - a) Such Supervisor no longer meeting the criteria and conditions to be a Supervisor as stipulated in Article 43 of these Regulations;
 - b) Such Supervisor has submitted written notice of resignation which has been approved;
 - c) Existence of evidence proving that the Supervisor has lost capacity for civil acts; and
 - d) Other cases as stipulated in the Company Charter.
2. A supervisor shall be removed from office in the following cases:
 - a) Such Supervisor fails to complete his or her delegated duties and work;
 - b) Such Supervisor commits a serious breach or commits a number of breaches of the obligations of Supervisors as stipulated in the Law on Enterprises and the Company Charter;
 - c) Such Supervisor is dismissed in accordance with a decision of the General Meeting of Shareholders.
 - d) Not exercising his/her rights and performing his/her obligations for 06 consecutive months, except in force majeure cases.
3. The Supervisory Board has rights and obligations according to Clause 1 and Clause 2 Article 50 of the Company Charter and relevant laws.

4. Members of the Supervisory Board have rights and obligations according to Clause 3 Article 50 of the Company Charter and relevant laws.

Article 47. Notice of election, relief of duty or removal from office of Supervisors

1. Notice of replacement, appointment, re-appointment, election, relief of duty, removal from office, submission of resignation letter of a Supervisor must be disclosed to competent authorities and posted on the Company's website within twenty-four (24) hours from the date of the notice of election, relief of duty, removal from office, submission of resignation letter of members of the Supervisor.
2. When disclosing information in terms of replacement, appointment, re-appointment, relief of duty, submission of resignation letter of members of a Supervisor, the Company shall send the curriculum vitae of new members of the new Supervisor (if any) to competent authorities.

Article 48. Meetings of the Supervisory Board

1. The Supervisory Board shall meet at least twice per year. At least two thirds (2/3) of the members of the Supervisory Board must attend the meetings. The meeting minutes of the Supervisory Board must be prepared clearly and in detail. The secretary and members of the Supervisory Board must sign the meeting minutes. Meeting minutes of the Supervisory Board must be retained to define the liabilities of each member of the Supervisory Board.
2. The Supervisory Board is entitled to request members of the Board of Directors, the Executive Management Board and representatives of independent auditing companies to attend the meetings of the Supervisory Board and respond to any questions which the Supervisors are interested in.

Article 49. Wages, remuneration, and benefits of Supervisors

1. Total remuneration and annual operating budget of the Supervisory Board shall be approved by the General Meeting of Shareholders and be fully recorded in notes of the annual audited financial statements of the Company.
2. Supervisors shall be paid expenses for meals, accommodation, travel and use of independent consultancy services at reasonable rates. The total amount of such expenses must not exceed the total annual operating budget of the Supervisory Board as approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.
3. Remuneration and other benefits as well as expenses paid by the Company to the Supervisory Board and each Supervisor are presented in the Company's Corporate Governance Report, Annual Report, and Supervision Report of the Supervisory Board at the Annual General Meeting of Shareholders.

Chapter VI

MANAGERS OF THE COMPANY

Article 50. Criteria for the Executives of the Company; duties, rights, and obligations of the Chief Executive Officer

1. Criteria and conditions for appointment of the Chief Executive Officer
 - a) Have full capacity for civil acts, and not belong to the category of persons prohibited from managing an enterprise pursuant to the Law on Enterprises;
 - b) Possess professional qualifications, practical working experience in business administration, working experience finance, securities, banking;

- c) May not be concurrently working for another enterprises; not be concurrently acting as member of the Board of Directors and the Member's Council of another securities company;
- d) Satisfy the conditions applicable to general directors of securities companies in accordance with the regulations on organization and operations of securities companies and relevant regulations;
- e) The Chief Executive Officer must not be spouse, husband, biological father, biological mother, adoptive father, adoptive mother, father-in-law, mother-in-law, biological children, adopted children, son-in-law, daughter-in-law, siblings, brothers-in-law, sisters-in-law of Managers of the Company, Supervisors of the Company and parent company; a person representing State capital, person representing enterprise's capital in the company and parent company.
- f) Other criteria and conditions as stipulated in the applicable law.

2. Criteria and conditions for appointment of the Chief Accountant

- a) Must not fall within the scope of persons not permitted to be an accountant in accordance with the Law on Accounting;
- b) Must have professional ethics, be honest and have a sense of responsibility of compliance with law and financial management regime under law and the regulations of the Company;
- c) Must have professional qualifications and skills in accountancy at the university or higher level and have at least two years' actual accounting work experience and chief accountant certificate in accordance with the laws on accounting; and
- d) Must Be selected and introduced to the Board of Directors by the Chief Executive Officer.

3. Criteria for appointment of other managers
 - a) Must have professional ethics and a sense of responsibility of compliance with the regulations of the Company;
 - b) Must have professional qualifications in the assigned areas and capability to organize and direct and perform the assigned work in a good manner; and
 - c) Must be selected and introduced to the Board of Directors by the Chief Executive Officer.
4. The Chief Executive Officer has rights and obligations as provided in Clause 4 Article 45 of the Company's Charter and relevant laws

Article 51. Appointment of Executives

1. The Board of Directors shall appoint one (1) of its members or another person as the Chief Executive Officer. The Chief Executive Officer must not be a person prohibited from holding the position by law and must satisfy the standards and conditions under law and the Company Charter. The Chief Executive Officer shall have a term of office not exceeding five (5) years and may be re-appointed. The re-appointment shall be effective pursuant to the regulations in the labour contract of the Chief Executive Officer.
2. As the request of the Chief Executive Officer and as approved by the Board of Directors, the Company may recruit other Managers in appropriate quantity and qualifications in accordance with the structure and management rules of the Company as stipulated by the Board of Directors. The Managers must be diligent to support the Company in achieving its operational and organizational objectives.

Article 52. Signing labor contracts with Executives, remuneration and other

benefits of the Chief Executive Officer

Remuneration, salary, benefits, and other terms of the labor contract for the Chief Executive Officer are decided by the Board of Directors; labor contracts for other executives are decided by the Board of Directors after consulting with the Chief Executive Officer.

Article 53. Cases of relief of duty, removal from office and terminating contracts with Executives of the Company

1. An Executive shall be relieved of duty in the following cases:
 - a) Such Executive no longer meets the criteria and conditions to be an Executive as stipulated in Article 50 of these Regulations;
 - b) Such Executive does not exercise his or her rights and obligations in six consecutive months, except in case of a force majeure event;
 - c) Such Executive has submitted a written resignation notice which has been approved; and
 - d) Other cases as stipulated in the Company Charter.
2. An Executives shall be removed from office in the following cases:
 - a) The executive commits a breach of the obligations of managers of the Company as stipulated in Article 165 of the Law on Enterprises;
 - b) Such Executive fails to perform correctly his or her delegated rights and obligations, fails to perform or fails to fully or promptly perform the resolutions of the Board of Directors;
 - c) Such Executive performs his or her delegated rights and obligations not in compliance with the law, the Company Charter or the resolutions of the Board of Directors;
 - d) Such Executive uses information, know-how or business opportunities of the Company for his or her own personal interest or for the interest

of other organizations or individuals; and/or

- e) Such Executive uses his or her position or powers or assets of the Company for his or her own personal interest or for the interest of other organizations or individuals.
3. The termination of labor contract with an executive of the Company must comply with applicable laws

Article 54. Notice of appointment, relief of duty, contract signing, and contract termination of Executives

1. Notice of replacement, appointment, re-appointment, election, relief of duty, removal from office, submission of resignation letter of an Executive must be disclosed to competent authorities and posted on the Company's website within twenty-four (24) hours from the date of the notice of election, relief of duty, removal from office, submission of resignation letter of members of the Executive.
2. When disclosing information in terms of replacement, appointment, re-appointment, relief of duty, submission of resignation letter of members of a Supervisor, the Company shall send the curriculum vitae of new members of the new Executive (if any) to competent authorities.

Article 55. Sequence and procedures for nomination, appointment, and removal of the Executive Management Board and other managers

1. Sequence and procedures for nomination, appointment and removal of the Chief Executive Officer:
 - a) Sequence and procedures for nomination and appointment of the Chief Executive Officer:
 - Members of the incumbent Board of Directors have the right to nominate candidates to be the Chief Executive Officer.

- Criteria and conditions of the Chief Executive Officer are as stipulated in Article 50.1 of these Regulations.
- Nomination of candidates shall be made in writing in the form provided by the Company and sent to the Chairman of the Board of Directors at least seven (7) days prior to the date of the meeting of the Board of Directors. The dossier on each candidate nominated to be the Chief Executive Officer shall comprise:
 - + Written nomination form with specific comments about the candidate of the nominator;
 - + Resume of the candidate (self declared) specifying personal information, educational qualifications, work experience, professional qualifications and work history;
 - + Name of companies where the candidate holds the position of member of the Board of Directors and other managerial positions;
 - + A declaration of interests related to the Company (if any).
 - + Undertakings of the candidate in case he or she is appointed to be the Chief Executive Officer,
- The Chairman of the Board of Directors must send the information of the candidates to members of the Board of Directors at least five (5) working days prior to the date of the meeting so that they may learn about the candidates before voting.
- In case there are multiple candidates for the position of Chief Executive Officer, the Board of Directors must interview each to assess the capacity of all candidates. After that, the Board of Directors shall vote to select the Chief Executive Officer. When two-thirds (2/3) of the members of the Board of Directors consent to the selection of a

candidate, the decision on appointment of the Chief Executive Officer shall be passed.

- b) Sequence and procedures for removal and discharge of the Chief Executive Officer
 - The Chairman of the Board of Directors shall prepare the documentation for discharge/removal of the Chief Executive Officer, including:
 - + A written request for removal/discharge of the Chief Executive Officer of the Chairman of the Board of the Management;
 - + Documents proving the Chief Executive Officer falls into one of the cases as stipulated in Article 47 of the Company Charter.
 - The Chairman of the Board of Directors must send the documentation for removal/discharge of the Chief Executive Officer to members of the Board of Directors at least five (05) working days prior to the date of the meeting so they may learn about the removal/discharge of the Chief Executive Officer before voting.
 - The Board of Directors shall vote to remove/discharge the Chief Executive Officer. When two-thirds (2/3) of the members of the Board of Directors consent to the removal/discharge, the decision on removal/ discharge of the Chief Executive Officer shall be passed.
- 2. Sequence and procedures for appointment, removal and discharge of Deputy Chief Executive Officers and other managers:
 - a) Appointment of Deputy Chief Executive Officers and other managers:

Deputy General Directors and other managers shall be appointed by the Board of Directors based on the proposal of the Chief Executive Officer. The documentation for such appointment shall be implemented in the same manner as the documentation for

appointment of the Chief Executive Officer.

- b) Removal and discharge of Deputy Chief Executive Officers and other managers:

The Board of the Management shall consider removing or discharging Deputy Chief Executive Officers and other managers pursuant to relevant legal procedures, the Company Charter, the internal rules of the Company and the relevant labour contracts.

Chapter VII

COORDINATION OF ACTIVITIES BETWEEN THE BOARD OF DIRECTORS, THE SUPERVISORY BOARD AND THE EXECUTIVE MANAGEMENT BOARD

Article 56. Processes and procedures for convening meetings, notice of meetings, recording of minutes, and notification of meeting results between the Board of Directors, the Supervisory Board and the Chief Executive Officer; cases that the Chief Executive Officer or the Supervisory Board request to convene the meeting of the Board of Directors and matters that the Board of Directors needs to have opinions on

1. The Chairman of the Board of Directors shall invite members of the Supervisory Board (the head of the Supervisory Board and/or Supervisors) to attend or may invite members of the Executive Board to attend all meetings of the Board of Directors.
2. The head of the Inspection Committee may invite a number of members of the Board of Directors, members of the Executive Board and members of other Committees to attend meetings of the Supervisory Board.
3. The Chief Executive Officer may invite a number of members of the Board of Directors, members of the Supervisory Board and members of other Committees to attend all important meetings of the Executive Board.

4. The invitation notice to a meeting of the Board of Directors and the Supervisory Board must specify the time and venue of the meeting, the agenda together with attached documents must be sent at least 03 working days prior to the date of meeting.
5. Meeting minutes and resolutions shall be sent to all attending members within five (5) days from the date of the meeting.
6. The Chief Executive Officer or the Supervisory Board has the right to convene a meeting of the Board of Directors when necessary or when there are matters that seriously affect the Company's operations and other cases as stipulated in the Company Charter and applicable laws.
7. The Chief Executive Officer or the Supervisory should consult the Board the Board of Directors when necessary or when there are matters that seriously affect the Company's operations and other cases as stipulated in the Company Charter and applicable laws.

Article 57. Notice of resolutions of the Board of Directors to the Supervisory Board, the Chief Executive Officer

All resolutions and decisions of the Board of Directors as well as general corporate governance documents issued by the Board of Directors are sent to the Supervisory Board within five (05) days from the issuance date of the resolutions, decisions and related documents.

Article 58. Report by the Chief Executive Officer to the Board of Directors on the implementation of the assigned duties and powers of the Chief Executive Officer

1. The Chief Executive Officer is responsible for developing business plans and shall submit the same to the Board of Directors for consideration and approval and organizing the implementation of the resolutions of the Board of Directors. When the Chief Executive Officer is aware of any problems

affecting the interests of the Company, the Chief Executive Officer must report such problems to the Board of Directors for decision on any adjustments to be made.

2. The Chief Executive Officer shall manage the day-to-day business operations of the Company and shall be supervised by the Board of Directors. The Chief Executive Officer is responsible to the Board of Directors and before the law for the exercise of his or her delegated duties.
3. The Chief Executive Officer has the right to refuse to exercise and reserve his or her opinions towards the decisions of the Board of Directors if such decisions are contrary to the law and immediately report the same in writing to the Board of Directors and the Supervisory Board. The Board of Directors may suspend and cancel the implementation of the Chief Executive Officer's decisions if such decisions are contrary to the law or breach the Company Charter and the resolutions and decisions of the Board of Directors.
4. The Chief Executive Officer has the power to decide beyond his or her authority in an emergency event, such as a natural disaster or fire, but must report to the Board of Directors and the next General Meeting of Shareholders on such decisions.
5. In case the Company operates at a loss or ineffectively, the Chief Executive Officer must report, and submit remedial plans to the Board of Directors. In case of continuous losses, the Board of Directors has the right to remove the Chief Executive Officer if the Chief Executive Officer fails to develop a positive plan for remedying such losses.

Article 59. Matters on which the Chief Executive Officer must report and provide information, and method of notifying, to the Board of Directors and the Supervisory Board

1. Reports on the quarterly, monthly and annual business results of the Company.
2. Annual business plans.
3. Other matters which fall within the decision-making authority of the Board of Directors.

Article 60. Coordination of inspection, management and supervision activities between members of the Board of Directors, Supervisors and the Executive Management Board

1. Members of the Board of Directors, the Supervisory Board and the Executive Management Board must: coordinate closely; discuss their work with each other regularly; and provide information in a cooperative and supportive manner to facilitate the exercise of each person's rights and duties under the Company Charter and the law. During the process of managing the Company, the Board of Directors and the Supervisory Board shall endeavour to create favourable conditions for the Executive Management Board to perform its duties. The Executive Management Board shall endeavour to create necessary conditions for the members of the Board of Directors and the Supervisory Board to perform their assigned duties.
2. When any member of the Board of Directors is aware of any urgent problems for which the Executive Management Board is responsible, he or she may discuss directly via phone or email with the member of the Executive Management Board for timely resolution.
3. The Chief Executive Officer shall be responsible for implementing the resolutions and decisions of the Board of Directors; and the Board of Directors shall be responsible for reviewing and supervising such implementation.

4. During the process of implementing the resolutions and decisions of the Board of Directors, if the Executive Management Board is aware of any problems that may adversely affect the Company, the Executive Management Board must promptly report to the Chairman of the Board of Directors for resolution of such problems.
5. When the Supervisory Board proposes to select an independent auditing firm, the Board of Directors shall provide feedback for joint selection of a suitable auditing firm.
6. After regular or irregular inspections of the Company, the Supervisory Board must send their inspection conclusion in writing to the Board of Directors so that the Board of Directors has full knowledge of the situation of the Company. Depending on the materiality and results of an inspection, the Supervisory Board must discuss with the Board of Directors and the Executive Management Board before deciding whether to report the results of such inspection to the General Meeting of Shareholders.

Chapter VIII

ANNUAL ASSESSMENT OF ACTIVITIES OF REWARDING AND DISCIPLINING MEMBERS OF THE BOARD OF DIRECTORS, SUPERVISORS, THE EXECUTIVE MANAGEMENT BOARD AND OTHER MANAGERS

Article 61. Assessment of activities of members of the Board of Directors, Supervisors, the Executive Management Board and other managers

1. Based on the assigned functions and duties, members of the Board of Directors, Supervisors, members of the Executive Management Board and other managers must prepare annual reports on the results of their activities and submit the same to the competent bodies having the authority to elect/appoint them for consideration, assessment and approval.

2. The assessment process must be conducted in an objective and honest manner based on necessary criteria and in accordance with the duties of each member. The results of the previous assessment must be retained to be used as the basis for the next assessment.
3. Criteria for assessment of activities must at least include the following items:
 - a) For members of the Board of Directors/Supervisors
 - Number of occasions of attending official and extraordinary meetings;
 - Level of completion of assigned duties; and
 - Number of occasions of breaching disciplinary rules.
 - b) For members of the Executive Management Board
 - Management and administration capacity;
 - Business efficiency; and
 - Number of occasions of breaching disciplinary rules.
 - c) For other managers

Level of completion of duties of other managers shall be assessed based on internal rules and annual operational results of each department and the Company as a whole.

Article 62. Reward

A person who has the authority to appoint another person has the power to reward the appointed person in accordance with the labour laws, the Company Charter, the internal rules of the Company and the agreements in the relevant labour contract.

1. Forms of reward:

- By certificate;
 - By monetary value;
 - By shares according to employee share option schemes of the Company; and
 - Other forms of reward;
2. Sources for reward: Rewards shall be sourced from the reward fund of the Company or other lawful sources as stipulated by law.
 3. Rate of reward: The rate of rewards shall be formulated appropriately based on the actual business operation results of each year.

Article 63. Handling of violations and discipline

1. Levels and forms of disciplinary measures shall be determined based on the assessment of the operational results on an annual basis in accordance with the law and the internal rules of the Company. Members of the Board of Directors, the Supervisory Board and the Executive Management Board and other managers of the Company who fail to fulfil their duties due to lack of prudence and diligence and professional capacity must be responsible for the loss caused by their conduct.
2. Some major disciplinary violations:
 - Seriously violating obligations and responsibilities;
 - Abuse of power; making decision beyond authority and causing damage to the Company;
 - Violating obligations to disclose information, according to current regulations regarding information disclosure on the securities market.
 - Other cases as prescribed.
3. Types of discipline:
 - Relief of duty, removal from office or termination;
 - Other forms in accordance with labor laws, the Company Charter, the Company's regulations, and labor contracts.

4. In addition, any person who is subject to a disciplinary measure must return to the Company any benefits that such person obtained from any acts conducted beyond his or her authority and/or any breaches of law.

Any person who is subject to a disciplinary measure must compensate the Company for any loss caused to the Company due to acting beyond his or her authority and or breaching the law.

Chapter IX

PREVENTION OF CONFLICTS OF INTEREST

Article 64. Responsibility to be righteous and avoid conflicts of interests of members of the Board of Directors, members of the Supervisory Board, members of the Board of Management and other Executives

1. Members of the Board of Directors, Supervisors, the Chief Executive Officer and other managers must publically announce their related interests in accordance with the Law on Enterprises and related legal instruments.
2. Members of the Board of Directors, Supervisors, members of the Executive Management Board, and other managers and their related persons are not permitted to use any information they have as a result of their positions for their personal interest or for the interests or benefit of any other organization or individual.
3. Members of the Board of Directors, the Supervisory Board, the Board of Management and other Executives are obliged to notify in writing to the Board of Directors and the Supervisory Board of transactions between the Company, subsidiaries and companies that are controlled by the Company with over 50% or more of charter capital with that member or related people of that member, in accordance with current laws. Transactions related to the above subjects must be approved by the General Meeting of Shareholders or the Board of Directors; the Company must disclose

information on these resolutions in accordance with provisions of Law on Securities.

4. A member of the Board of Directors is not permitted to vote on any transaction which benefits such member or a related person of such member as prescribed in the Law on Enterprises and the Company Charter.
5. Members of the Board of Directors, Supervisors, members of the Executive Management Board and other managers and their related persons must not use information of the Company which has not yet been permitted to be disclosed or reveal such information to any other person in order to conduct a related transaction.

Article 65. Related party transactions

1. When conducting transactions with any related person, the Company must enter into a written contract on the principle of equality and voluntariness.
2. The Company must apply necessary measures to prevent related persons from interfering in the Company's activities and causing loss to the Company's interests by controlling trading, by buying and selling, and by pricing goods and services of the Company.
3. The Company must apply necessary measures to prevent shareholders and related persons from conducting any transaction causing a loss of capital, of assets or of other resources of the Company.

Article 66. Transactions with shareholders, managers and their related persons

1. The Company is not permitted to provide loans or guarantees to shareholders being organizations or to their related persons, except in the following cases:
 - a) The Company and the organization which is a related person of the shareholder are both companies within the same group or companies

operating as a group of companies comprising parent company – subsidiary or economic group, and such transaction must be approved by the General Meeting of Shareholders or the Board of Directors in accordance with the provisions of the Company Charter; and

b) Otherwise prescribed by law.

2. The Company is not permitted to conduct the following transactions, except where they are approved by the General Meeting of Shareholders:

a) Provide a loan or guarantee to a member of the Board of Directors, the Supervisory Board or the Executive Management Board or to other managers or to individuals or organizations related to such entities, except where the Company and the organization related to the shareholder are both companies within the same group or companies operating as a group of companies comprising parent company – subsidiary or economic group, and specialized branch law stipulates otherwise.

b) Transactions whose values are more than 35% of the total value of the Company's assets or transactions that make the accumulative values of similar transactions within the last 12 months more than 35% of the total value of the company's assets as recorded in the latest financial statements between the Company and the following related parties:

- A member of the Board of Directors, a Supervisor, a member of the Executive Management Board, other managers and related persons of these people;
- A shareholder or a representative of a shareholder owning more than 10% of the total ordinary share capital of the Company and any related persons of such entity;
- Enterprises related to the entities prescribed in Clause 2 Article

164 of the Law on Enterprises.

3. The Board of Directors shall approve the contracts and transactions prescribed in clause 2(b) above with a value of less than 35% of the total value of assets recorded in the most recent financial statements or at a smaller percentage as prescribed in the Company Charter.

Article 67. Ensuring the lawful rights of persons with interests related to the Company

1. The Company must discharge owing to the community and to persons with interests related to the Company in accordance with the current regulations and the Company Charter.
2. The Company must comply with the laws on labour, environment and society.

Chapter X

REPORTS AND DISCLOSURE OF INFORMATION

Article 68. Obligation to disclose information

1. The Company is obliged to disclose complete, accurate and up-to-date information to shareholders and the public on a periodical and ad-hoc basis about its production and business operational status, and about the financial status and corporate governance status of the Company. The Company must completely, accurately and promptly disclose other information which may affect the price of securities and/or decisions of shareholders and investors. Information to be disclosed and the method of information disclosure shall accord with the provisions of the law and the Company Charter.
2. Information must be disclosed by a method which ensures that shareholders and the public have equal access to it. The wording of disclosed information must be clear, easily understandable, and not cause

misunderstanding to shareholders and investors.

Article 69. Information disclosure on organization and management structure of the Company

1. The Company must report to the State Securities Commission and the Stock Exchanges and disclose information on the organization, management structure and operation of the Company in accordance with Article 137 of Law on Enterprises.
2. If the Company changes its operational model it must notify the State Securities Commission and the Stock Exchange and disclose information within 24 hours as from the time of the decision by the General Meeting of Shareholders on such change of model.

Article 70. Disclosure of information about corporate governance

1. The Company must disclose information about its corporate governance status at annual General Meetings of Shareholders and in annual reports of the Company in accordance with the law on securities regarding disclosure of information.
2. The Company is obliged to make a biannual report and to disclose information about its corporate governance status in accordance with the law on securities regarding disclosure of information.
3. Disclosed information must at least include the following:
 - a) Members and structure of the Board of Directors and the Supervisory Board;
 - b) Activities of the Board of Directors and the Supervisory Board;
 - c) Activities of the independent and non-executive members of the Board of Directors;
 - d) Activities of committees of the Board of Directors;

- e) Plans for increasing the efficiency of managerial activities;
- f) Remunerations and expenses for members of the Board of Directors, members of the Supervisory Board, and members of the Executive Management Board;
- g) Information of transactions on the securities of the Company of members of the Board of Directors, the Supervisory Board and the Executive Management Board, the Chief Accountant, persons authorised to disclose information, major shareholders and other transactions of members of the Board of Directors, the Supervisory Board and the Executive Management Board and related persons of such entities;
- h) Number of members of the Board of Directors, the Supervisory Board and the Executive Management Board having participated in the Company's training sessions on management of the Company;
- i) Matters that have not been implemented in accordance with these Regulations and relevant reasons and remedial solutions for such matters.

Article 71. Responsibilities of members of the Board of Directors, members of the Supervisory Board and of the Chief Executive Officer to provide reports and disclose information

In addition to the responsibilities prescribed in Article 64 of this Regulation, members of the Board of Directors, Supervisors and the Chief Executive Officer are responsible to report the following to the Board of Directors and/or the Supervisory Board:

1. Any transaction between the Company with a company in which such member was a founding member or a member of the Board of Directors or the Chief Executive Officer during the most recent three-year period prior

to the time of such transaction; and

2. Any transaction between the Company with a company in which a related person of such member is a member of the Board of Directors or the Chief Executive Officer or a major shareholder.

Article 72. Personal liability in case of failure to fully disclose information

Any person who breaches the regulations on disclosure of information shall be subject to disciplinary measures, administrative penalties or criminal prosecution in accordance with the law, depending on the nature and materiality of the breach, and must compensate for any loss caused by such person.

Chapter XI

PROCEDURES FOR AMENDING OR SUPPLEMENTING REGULATIONS AND IMPLEMENTATION PROVISIONS

Article 73. Supplement and amendment to the Regulations

1. Any supplement and amendment to these Regulations must be considered and decided by the General Meeting of Shareholders.
2. If there are any provisions of law related to the business of the Company which have not been incorporated in these Regulations or there are any new provisions of law which are different from the provisions of these Regulations, such provisions of law shall be automatically applicable and govern the business of the Company.

Article 74. Implementation provisions

1. These Regulations include 11 chapters, 74 articles as passed by the General Meeting of Shareholders and shall take effect from the date of signing.
2. These Regulations are the only and official Regulations of the Company.
3. Copies or excerpts of these Regulations must be signed by the Chairman of the Board of Directors or at least one half (1/2) of the total members of the

Board of Directors to be valid.

4. The Board of Directors, committees under the Board of Directors, the Executive Management Board, other managers, all employees and any organizations and individuals related to the activities of disclosure of information of Ho Chi Minh Securities Corporation shall be responsible for implementing these Regulations.

PP. THE BOARD OF DIRECTORS

CHAIRMAN



JOHAN NYVENE



HO CHI MINH CITY SECURITIES CORPORATION – HSC

REGULATION ON ORGANIZATION AND OPERATION OF THE BOARD OF DIRECTORS

*(Promulgated together with the Resolution No. 02/2021/NQ – ĐHĐCĐ dated
22/04/2021 of the General Meeting of Shareholders of Ho Chi Minh City Securities
Corporation)*

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LEGAL BASIS

- The Law on Enterprises No. 59/2020/QH14 dated 17 June 2020 approved by the National Assembly of the Socialist Republic of Vietnam and any amendments or supplements thereto, and its implementing regulations;
- The Law on Securities No. 54/2019/QH14 dated 26 November 2019 approved by the National Assembly of the Socialist Republic of Vietnam;
- Decree No. 155/2020/ND-CP dated 31 December 2020 relating to detailed regulations on a number of articles of the Law on Securities;
- Circular No. 116/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance guiding a number of articles of corporate governance applying to public companies in Decree No. 155/2020/ND-CP dated 31 December 2020 relating to detailed regulations on a number of articles of the Law on Securities;
- Circular No. 121/2020/TT-BTC dated December 31, 2020 issued by the Ministry of Finance regulating the operation of securities companies;
- Charter of the Ho Chi Minh City Securities Corporation amended the 15th time according to the Resolution No. 02/2021/NQ – ĐHĐCĐ dated 22/04/2021;
- The Resolution No. 02/2021/NQ – ĐHĐCĐ of the General Meeting of Shareholders dated 22/04/2021;
- The Board of Director promulgated the Regulation on Organization and Operation of the Board of Directors of Ho Chi Minh City Securities Corporation;

Regulation on Organization and Operation of the Board of Directors of Ho Chi Minh City Securities Corporation shall consist of following provisions:

Chapter I

GENERAL PROVISIONS

Article 1. Governing scope and Subjects of application

1. Governing scope: This Regulation stipulates personnel organization, operational principles, authorities, rights and obligations of the Board of Directors and members of the Board of Directors in order to govern the Company in compliance with the Law on Enterprises, Company Charter and effective regulations of applicable law.
2. Subjects of application: This Regulation is applied for the Board of Directors and members of the Board of Directors.

Article 2. Interpretation of terms

1. In these Regulations, the terms shall be construed as follows:
 - a) **“Company”** means Ho Chi Minh City Securities Corporation;
 - b) **“Company Governance”** means the system of principles which aim at ensuring that the Company’s strategies and operations are managed effectively for interests of shareholders and other stakeholders;
 - c) **"Law on Securities"** means Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26th, 2019;
 - d) **“Law on Enterprises”** means Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17th, 2020.

- e) **“Laws”** mean all legal documents as prescribed under the Law on Promulgation of Legal Documents;
- f) **“Company Charter”** means the Charter regulating the organization and operations of Ho Chi Minh City Securities Corporation;
- g) **“Managers”** means members of the Board of Directors, Chief Executive Officer and other managerial positions appointed by the Board of Directors.
- h) **“Executives”** means the Chief Executive Officer, the Deputy Chief Executive Officer, the Chief Accountant and other managerial positions in the Company as appointed by the Board of Directors;
- i) **“Non-executive members of the Board of Directors”** mean members of the Board of Directors who are not the Chief Executive Officer, the Deputy Chief Executive Officer, Chief Accountants and other managerial positions in the Company as appointed by the Board of Directors;
- j) **“Independent members of the Board of Directors”** mean members of the Board of Directors who are prescribed at Clause 2 Article of the Law on Enterprises;
- k) **“Affiliated persons”** means persons as stipulated in Clause 23, Article 4, Law on Enterprises and Clause 46, Article 4, Law on Securities
- l) **“Majority shareholder”** means a shareholder owning at least 5% of voting stocks of the Company.
- m) **“Vietnam”** means the Socialist Republic of Vietnam;

- n) “SSC” means the State Securities Commission;
2. In this Regulation, the references to an article or articles or legal documents shall include amendments, supplements or replacements of the articles or the legal documents.
 3. The titles (Chapter, Article) are included to facilitate monitoring and do not effect the meaning and content of the Regulation.
 4. Words or terms defined in the Law on Enterprises and Law on Securities shall have the same meanings in this Regulation if they do not conflict with the subjects and context.

Article 3. Operating principles of the Board of Directors

1. The Board of Directors works on a collective principle. Members of the Board of Directors shall be responsible for their own assignment and be jointly responsible to the General Meeting of Shareholders and Laws on resolutions and decisions approved by the Board of Directors for the development of the Company.
2. The Board of Directors assigns responsibilities to the Chief Executive Officer to implement and execute the Board of Directors resolutions and decisions.

Chapter II

MEMBERS OF THE BOARD OF DIRECTORS

Article 4. Rights and obligations of the members of the Board of Directors

1. Members of the Board of Directors has full rights under the provisions of the Law on Securities, relevant laws and the Company Charter, including the right to be provided with information and documents about the

financial situation, business operation of the Company and of units in the company.

2. Members of the Board of Directors have the following rights and obligations:
 - a) To exercise duties of a member of the Board of Directors in an honest, careful manner for the highest benefit of the Company and shareholders;
 - b) To fully attend meetings of the Board of Directors and clearly provide opinions on discussing issues of the meetings,
 - c) To duly and fully report to the Board of Directors the remunerations that members of the Board of Directors receive from subsidiaries, affiliated companies and other organizations;
 - d) To notify the Board of Directors at the nearest meeting about the transactions between the Companies, subsidiaries and companies with over 50% or more of charter capital controlled by the Company and members of the Board of Directors or their related parties; transactions between the Company and companies in which members of the Board of Directors are founding members or enterprise managers within the latest 03 years prior to the transaction time.
 - e) To disclose information about transactions of the Company's shares in accordance with applicable laws.
3. Independent members of the Board of Directors must prepare an evaluation report on the activities of the Board of Directors..

Article 5. Rights of members of the Board of Directors to be provided with information

1. The members of the BOD has the right to request the Chief Executive Officer, Deputy Chief Executive Officer and other managers in the Company to provide information and documents on financial position and business performance of the Company and its units.
2. The Managers are required to be promptly, fully and accurately provide information and documents at the request of a BOD member. The order and procedures for requesting and providing information are provided in the Company Charter.

Article 6. Term of office and numbers of members of the Board of Directors

1. The Board of Directors shall have between five (05) to eleven (11) members
2. The term of office of the BOD members must not exceed 05 years and may be re-elected for an unlimited number of terms. Each member may only be elected to be an independent member of the Board of Directors for a company for no more than 02 consecutive terms.
3. If all members of the Board of Directors terminate their term of office at the same time, they shall continue to act as members of the Board of Directors until new members are elected and take over their work, unless otherwise provided in the Company Charter.

4. The specific number, rights, obligations and method of organization and coordination of activities of independent members of the Board of Directors shall be provided in the Company Charter.

Article 7. Criteria and conditions of members of the Board of Directors

1. Members of the Board of Directors must satisfy the following criteria and conditions:
 - a) Not being persons prescribed in Clause 2, Article 17 of the Law on Enterprises;
 - b) Possessing professional qualifications and experience in business administration or in securities, finance, banking, legal sectors and not necessarily being a shareholder of the company, unless otherwise provided in the Company Charter;
 - c) A member of the Board of Directors of the company may concurrently act as a member of the Board of Directors of maximum five (05) companies;
 - d) Other criteria and conditions as prescribed in the Company Charter.
2. Independent members of the Board of Directors provided at Point b, Clause 1, Article 137 of the Law on Enterprises must meet the following criteria and conditions:
 - a) Not working for the same company, parent company or a subsidiary of the company; not used to work for the same company, parent company or a subsidiary of the company during at least 03 previous consecutive years;

- b) Not currently being entitled to salaries and remuneration from the Company, except the allowance enjoyed by members of the Board of Directors under this Regulation;
 - c) Not being a person whose spouse, natural father, adoptive father, natural mother, adoptive mother, natural child, adopted child or sibling is a large shareholder of the company; is a manager of the company or of a subsidiary of the company;
 - d) Not being a person directly or indirectly owning at least 1% of the total number of voting shares of the company;
 - e) Not being a person who used to be a member of the Board of Directors, Supervisory Board of the company during at least 05 previous consecutive years; except for case of being consecutively appointed for 02 terms.
3. Independent members of the Board of Directors must notify the Board of Directors of the fact that they no longer meet the criteria and conditions provided in Clause 2 of this Article and shall naturally no longer be independent members of the Board of Directors when no longer meeting the criteria and conditions. The Board of Directors shall notify the independent members of the Board of Directors no longer meeting the criteria and conditions at the nearest meeting of the General Meeting of Shareholders or convene a meeting of the General Meeting of Shareholders to additionally elect or replace the independent members of the Board of Directors within 06 months after receiving the notice of the concerned independent members of the Board of Directors.

Article 8. Chairman of the Board of Directors

1. The Board of Directors shall elect a member of the Board of Directors to act as Chairman, remove from office or dismiss such Chairman.
2. The Chairman of the Board of Directors shall not be a Chief Executive Officer at the same time.
3. The Chairman of the Board of Directors has the following rights and obligations:
 - a) To prepare working plans and programs of the Board of Directors;
 - b) To prepare agendas, contents and documents for meetings; to convene, preside and chair meetings of the Board of Directors;
 - c) To organize the adoption of resolutions, decisions of the Board of Directors;
 - d) To monitor the implementation of resolutions, decisions of the Board of Directors;
 - e) To chair meetings of the General Meeting of Shareholders;
 - f) Other rights and obligations provided in this Law and the Company Charter
4. In case the Chairman of the Board of Directors resigns or is dismissed, the Board of Directors must elect a replacement. If the Chairman of the Board of Directors is absent, he/she must authorize in writing to Deputy Chairman of the Board of Directors (if any) or one of BOD member to exercise the rights and perform the obligations of the Chairman of the Board of Directors according to the principles provided in the Company Charter. If no one is authorized or the position of the Chairman of the Board of Directors is vacant or the chairperson of the Boards of Directors

is dead, missing, put in temporary detention, serving an imprisonment sentence or administrative measure of a compulsory drug rehabilitation center, compulsory education institution, absconds from his/her place of residence, has his/her civil act capacity restricted or lost, having difficulties in cognition and behavior control, banned from conducting business, holding certain posts or performing certain jobs by courts, the remaining members shall elect one of them on the majority principle to hold the position of the chairperson of the Board of Directors until a new decision of the Board of Directors is issued. During the period in which the office of the Chairman of the Board of Directors is vacant, the Deputy Chairman shall perform all the rights and obligations of the Chairman.

5. The Board of Directors must nominate at least one (01) person in charge of company governance to support company governance effectively. The person in charge of company governance can concurrently take over the position as the company secretary as specified in Clause 5, Article 156 of the Law on Enterprises. The person in charge of company governance has rights and obligations as prescribed in the Article 49 of the Company Charter.

Article 9. Relief of duty, removal from office, replacement and addition of the Board of Directors' members

1. A member of the Board of Directors shall be relieved of duty by the General Meeting of Shareholders in the following cases:
 - a) Not fully satisfying the criteria and conditions provided in Article 155 of the Law on Enterprises;

- b) Having not participated in activities of the Board of Directors for 06 consecutive months, except force majeure cases;
 - c) Having submitted a resignation letter which is approved;
 - d) Other cases provided in the Company Charter.
- 2. A member of the Board of Directors shall be removed from office by resolutions of the General Meeting of Shareholders
- 3. If it is necessary, the General Meeting of Shareholders shall decide on replacing a member of the Board of Directors; relieving of duty, removing from office with a member of the Board of Directors except cases as prescribed in Clause 1 and Clause 2 of this Article.
- 4. The Board of Directors must convene the General Meeting of Shareholders to elect additional members of the Board of Directors in the following cases:
 - a) The number of members of the Board of Directors is reduced by more than one-third of the number provided in the Company Charter. In this case, the Board of Directors shall convene the meeting of the General Meeting of Shareholders within 60 days from the date the number of members is reduced by more than one-third;
 - b) The number of independent members of the Board of Directors is reduced, not meeting the percentage provided at Clause 4 Article 22 of the Internal Regulation on Corporate Governance of the Company. In this case, the convening of the General Meeting of Shareholders shall be conducted according to Clause 3, Article 7 of this Regulation;

- c) Except for cases provided at Points a and b of this Clause, the General Meeting of Shareholders shall elect new members of the Board of Directors to replace members of the Board of Directors who have been relieved of duty or removed from office in the latest meeting.

Article 10. Method of election, relief of duty, removal from office of members of the Board of Directors

1. The number of candidates which each group is entitled to nominate depends on the number of candidates, which is determined by the General Meeting of Shareholders, and the ownership ratios of each group, in particular:
 - a) A shareholder or a group of shareholders holding from five percent (5%) to less than ten percent (10%) of the total voting shares shall be entitled to nominate one (01) candidate to the Board of Directors;
 - b) A shareholder or a group of shareholders holding from ten percent (10%) to less than thirty percent (30%) of the total voting shares shall be entitled to nominate two (02) candidates to the Board of Directors;
 - c) A shareholder or a group of shareholders holding from thirty percent (30%) to less than forty percent (40%) of the total voting shares shall be entitled to nominate three (03) candidates to the Board of Directors;
 - d) A shareholder or a group of shareholders holding from forty percent (40%) to less than fifty percent (50%) of the total voting shares shall be entitled to nominate four (04) candidates to the Board of Directors;

- e) A shareholder or a group of shareholders holding from fifty percent (50%) to less than sixty percent (60%) of the total voting shares shall be entitled to nominate five (05) candidates to the Board of Directors;
 - f) A shareholder or a group of shareholders holding from sixty percent (60%) to less than seventy percent (70%) of the total voting shares shall be entitled to nominate six (06) candidates to the Board of Directors;
 - g) A shareholder or a group of shareholders holding from seventy percent (70%) to less than eighty percent (80%) of the total voting shares shall be entitled to nominate seven (07) candidates to the Board of Directors;
 - h) A shareholder or a group of shareholders holding from eighty percent (80%) to less than ninety percent (90%) of the total voting shares shall be entitled to nominate eight (08) candidates to the Board of Directors;
 - i) A shareholder or a group of shareholders holding from ninety percent (90%) of the total voting shares shall be entitled to nominate full number of candidates to the Board of Directors.
2. In case the number of nominated and self-nominated candidates for members of the Board of Directors is smaller than that required, the incumbent Board of Directors may additionally recommend candidates. The Board of Directors' additional recommendation of candidates must be clearly disclosed before the Shareholder s' General Meeting votes to elect members of the Board of Directors according to law regulations.

3. Unless otherwise provided in the Company Charter, the voting to elect members of the Board of Directors shall be implemented by the method of cumulative voting, whereby each shareholder has his/her/its total number of the votes equal to the total number of shares he/she/it owns multiplied by the number of members to be elected to the Board of Directors, and each shareholder may accumulate all or part of his/her/its votes for one or more candidates. The elected members of the Board of Directors shall be determined according to the number of votes for from high to low, starting from the candidate with the highest number of votes for until sufficient members as provided in the company charter are elected. If 02 or more candidates gain the same number of votes for the last member of the Board of Directors or Supervisory Board, re-election shall be carried out among the candidates with the same number of votes, or the selection shall be carried out according to the election rules or the company charter.
4. The election, relief of duty, removal from office of members of the Board of Directors shall be decided by the General Meeting of Shareholders according to the voting principle.

Article 11. Notice of election, relief of duty, removal from office of members of the Board of Directors

1. When candidates for the Board of Directors have been identified, the information related to them must be published at least 10 days before the opening day of the meeting of the Shareholders' General Meeting on the website of the company so that shareholders can find out information

about the candidates before voting. The candidates of the Board of Directors must have written commitments to the truthfulness and accuracy of their disclosed personal information and must commit to perform the tasks honestly, carefully and in the best interests of the company if they are elected as members of the Board of Directors. Information related to the candidates for members of the Board of Directors to be disclosed includes:

- a) Full name, date of birth;
 - b) Professional qualifications;
 - c) Working process;
 - d) Other managerial titles (including titles in the Board of Directors other company);
 - e) Interests related to the Company and the Company's relevant parties;
 - f) Other information (if any) according to the Company Charter.
2. The public company shall take responsibilities for disclosing information about companies in which a candidate is holding the title of a member of their Board of Directors, other managerial titles and interests related to the company of the candidate for member of the Board of Directors (if any).
3. The announcement of the results of the election, relief of duty or removal of members of the Board of Directors shall comply with the regulations guiding information disclosure.

Chapter III

BOARD OF DIRECTORS

Article 12. Rights and obligation of the Board of Directors

1. The Board of Directors is the body managing the company and has full competence to make decisions in the name of the company and to exercise

the rights and perform the obligations of the company, except for issues within the authority of the General Meeting of Shareholders.

2. The Board of Directors has the rights and obligations as stipulated in the applicable laws, Company Charter and General Meeting of Shareholders. Details of the rights and obligations are as below:

- a) To decide on medium term development strategies and plans and annual business plans of the company;
- b) To recommend the types of shares and total number of shares of each type which may be offered;
- c) To decide on offering unsold shares within the number of shares of each type which may be offered for sale; to decide on raising additional funds in other forms;
- d) To decide on the price of shares and bonds issued by the Company;
- e) To decide on redemption of shares according to Clauses 1 and 2, Article 133 of the Law on Enterprises;
- f) To decide on investment plans and investment projects within the competence and limits prescribed by law;
- g) To decide on market development, marketing and technology solutions; through signing, amendment, supplementation, cancellation of contracts for sale, purchase, borrowing, lending and other contracts valued at thirty-five percent (35%) or more of the total value of assets as recorded in the most recent financial statement of the Company, except for any contract, transaction under the

management competence of the General Meeting of Shareholders specified at Point d Clause 2 Article 138 and Clause 1 and Clause 3 Article 167 of the Law on Enterprises;

- h) To appoint, relive of duty, remove from office the Chairman of the Board of Directors, the Person in charge of Corporate Governance; to appoint, relive of duty, remove from office and sign contracts or terminate contracts with the Chief Executive Officer, the Deputy Chief Executive Officers and other key managers of the company, to decide on salaries and other benefits of such managers; to appoint an authorized representatives to exercise the right of ownership of shares or capital contribution portion in another company and decide on the level of remuneration and other benefits of such persons;
- i) To supervise and direct the Chief Executive Officer and other managers in their work of conducting the daily business of the Company;
- j) To decide on the organizational structure and internal management regulations, to decide on establishment of subsidiaries, branches, transaction offices, representative offices, or capital contribution or acquisition of shares in other company as stipulated in the Laws and Charter of the Company;
- k) To approve the agenda and contents of documents for the meeting of the General Meeting of Shareholders; to convene the General Meeting of Shareholders or to solicit written opinions for the General Meeting of Shareholders to pass resolutions;

- l) To submit annual financial statements to the General Meeting of Shareholders;
 - m) To recommend dividend rates to be paid; to decide on the time limit and procedures for payment of dividends or for dealing with losses incurred in the business operation;
 - n) To propose re-organization, dissolution or bankruptcy of the Company;
 - o) To approve the issuance of Regulation on operation of the Board of Directors and Internal Regulation on Corporate Governance as approved by the General Meeting of Shareholders; to approve the issuance of Regulation on operation of the Auditing Committee under the Board of Directors and to approve the issuance of regulation on information disclosure and other internal regulations of the Company; to approve the Amendment of the Regulation on conducting Virtual General Meeting and online voting as authorized by the General Meeting of the Shareholders.
 - p) Other rights and obligations according to the Law on Enterprises, Law on Securities, other regulation of applicable laws and Company Charter.
3. The Board of Directors shall pass resolutions, decisions by voting at meetings, soliciting written opinions or by other methods provided in the Company Charter. Each member of the Board of Directors shall have one vote.
4. If the Board of Directors passes a resolution or decision which is contrary to the law, General Meeting of Shareholders' resolutions, Company

Charter, causing damage to the company, the members who agreed to pass such resolution, decision must be jointly liable for that resolution, decision and shall compensate the company for the damage; any member who opposed the passage of such resolution, decision shall be exempted from liability. In such case, the Company's shareholders may request a court to suspend the implementation or cancel such resolution, decision.

Article 13. Rights and obligation of the Board of Directors in approving and signing contracts and transactions

1. The Board of Directors shall approve contracts and transactions whose values are less than 35% of the total value of the Company's assets or transactions that make the accumulative values of similar transactions within the last 12 months less than 35% of the total value of the company's assets as recorded in the latest financial statements or a value stated in the Company Charter between the Company and the following related parties:
 - Members of the Board of Directors, members of the Supervisory Board, Chief Executive Officer, other managers and their affiliated persons;
 - Shareholders, authorized representatives of shareholders holding more than 10% of the total ordinary shares of the company, and their affiliated persons;
 - Enterprises which are related to parties specified in Clause 2 Article 164 of the Law on Enterprises.
2. The person representing the Company to sign the contract, transaction shall notify the members of the Board of Directors and the members of the Supervisory Board of the persons related to such contract, transaction; the

notice shall be enclosed with the draft contract or main contents of the transaction. The Board of Directors shall decide on the approval of the contract, transaction within 15 days after receiving the notice, unless another time limit is provided in the Company Charter; members of the Board of Directors with interests related to parties of the contract, transaction shall not have the right to vote.

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

1. The Board of Directors must convene an extraordinary meeting of the General Meeting of Shareholders in the following cases:
 - a) The Board of Directors considers it necessary to do so for the company interests;
 - b) The number of the remaining members of the Board of Directors or Supervisory Board is fewer than the number of the minimum members required by law;
 - c) Upon request of a shareholder or a group of shareholders as provided in Point k Clause 1 Article 16 of Company Charter; A request for convening of a General Meeting of Shareholders must be made in writing and clearly state purposes and reasons of the meeting with sufficient signature of relevant shareholders or the request is made in multi copies, each copy must be signed off by at least one (01) relevant shareholder;
 - d) At the request of the Supervisory Board;
 - e) Other cases provided by law and the Company Charter.

2. Time limit for convening the extraordinary General Meeting of Shareholders:

Unless otherwise provided in the Company Charter, the Board of Directors shall convene a meeting of the General Meeting of Shareholders within 30 days from the date on which the number of the remaining members of the Board of Directors, independent members of the Board of Directors or members of the Supervisory Board is fewer than the number of the minimum members required by the Company Charter; or from the date of the receipt of the request of convening a meeting provided at Points c and d, Clause 1 of this Article.

3. The convener of the General Meeting of Shareholders must perform the following works:

- a) To prepare a list of shareholders entitled to attend and to provide information and settle complaints relating to the list of shareholders;
- b) To prepare the program and agenda of the meeting; prepare documents of the meeting
- c) To draft the resolution of the General Meeting of Shareholders; the list and detailed information of candidates in the case of election of members of the Board of Directors, Supervisory Board;
- d) To determine the time and venue of the meeting;
- e) To send the meeting invitation to each shareholder entitled to attend the meeting according to the Law on Enterprises;
- f) Other activities to serve the meeting according to the applicable and the Company Charter.

Article 15. Committees of the Board of Directors

1. The Board of Directors may establish committees under the Board of Directors to be in charge of development strategies, human resources, remuneration, internal audit and risk management. Number of members in each committee shall be decided by the Board of Directors and consists of at least three (03) members, including members of the Board of Directors and external members. Operations of the committees must comply with the regulations of the Board of Directors. Resolutions of the committees are only effective when the majority of members attends and votes for the resolutions at the committees' meetings.
2. The implementation of resolutions of the Board of Directors or Committees under the Board of Directors must comply with regulations of applicable laws, the Company's Charter and the Internal Regulations of Corporate Governance.

Chapter IV

MEETINGS OF THE BOARD OF DIRECTORS

Article 16. Meetings of the Board of Directors

1. The Chairman of the Board of Directors shall be elected in the first meeting of the Board of Directors within a time-limit of seven (7) working days from the date of completion of the election of the Board of Directors for that term. This meeting shall be convened and chaired by the member who gains the highest number or the highest percentage of votes. If two or more members gain the same highest number or the same highest percentage of votes, all members shall elect by a majority principle to vote a person amongst them to convene the meeting.

2. Meetings of the Board of Directors may be held at least once a quarter or on an extraordinary basis.
3. The Chairman of the Board of Directors must, without delays in the absence of proper reasons, convene a meeting of the Board of Directors when one of the following parties submits a written request presenting purposes of the meeting and matters that need to be discussed:
 - a) At the request of the Supervisory Board or an independent member of the Board of Directors;
 - b) At the request of the Chief Executive Officer or at least 05 other managers;
 - c) At the request of at least 02 members of the Board of Directors;
 - d) Other cases provided in the Company Charter.
4. The request specified in Clause 3 of this Article must be made in writing, specify the purpose and issues to be discussed and decided within the competence of the Board of Directors.
5. The Chairman of the Board of Directors shall convene a meeting of the Board of Directors within 07 working days after receiving a request provided in Clause 3 of this Article. In case of failure to convene a meeting of the Board of Directors as requested, the Chairman of the Board of Directors must be liable for any damages caused to the Company; the person making the request has the right to convene a meeting of the Board of Directors on behalf of the Chairman of the Board of Directors.
6. The Chairman of the Board of Directors or the convener of the meeting of the Board of Directors shall send a meeting invitation at least 03 working

days prior to the date of meeting, unless otherwise provided by the company charter. The invitation must specify the time and venue of the meeting, the agenda and issues to be discussed and decided. The notice shall be enclosed with documents to be used at the meeting and voting slips for the members.

The invitation notice to the Board of Directors' meeting may be sent by invitation letter, telephone, fax, electronic means or other means as provided in the Company Charter and guarantee that it reaches the contact address of each member of the Board of Directors registered with the Company.

7. The Chairman of the Board of Directors or the convener shall send the meeting invitation together with attached documents to Members of the Supervisory Board and the Chief Executive Officer in the same manner as to the members of the Board of Directors.

Members of the Supervisory Board and Chief Executive Officer have the right to attend meetings of the Board of Directors and to discuss issues but not to vote.

8. A meeting of the Board of Directors shall be conducted if it is attended by three quarters or more of the total members. If a meeting convened under this Clause does not include sufficient attending members as required, the second meeting shall be convened within 07 days from the date of intending to open the first meeting, unless a shorter period is provided in the Company Charter. In this case, the meeting shall be conducted if it is attended by more than half of the members of the Board of Directors.

9. The members of the Board of Directors shall be considered attending and voting at a meeting in the following cases:
 - a) They attend and directly vote at the meeting;
 - b) They authorize another person to attend and vote under Clause 11 of this Article;
 - c) Attending and voting by video conferencing, electronic voting or another electronic form;
 - d) They send the vote to the meeting by post, fax or e-mail.
 - e) Sending the vote by other means as provided in the company charter.
10. If sent by post to the meeting, the vote shall be enclosed in a sealed envelope and delivered to the Chairman of the Board of Directors at least 01 hour prior to the opening of the meeting. Written votes shall only be opened in the presence of all the people attending the meeting.
11. Members must sufficiently attend all meetings of the Board of Directors. A member may authorize another person to attend meeting and vote according to Article 30 of the Internal Regulation on Corporate Governance of the Company.
12. Unless a higher ratio is provided in the Company Charter, a resolution or decision of the Board of Directors may be adopted only when it is approved by the majority of the attending members; in the case of a tied vote, the final decision shall be made in favor of the vote of the Chairman of the Board of Directors.

Article 17. Meeting minutes of the Board of Directors

1. All meetings of the Board of Directors must be recorded in minutes and may be sound-recorded, recorded and stored in other electronic forms.

The minutes must be made in Vietnamese and may be made in foreign languages with main following contents:

- a) Name, head office address and enterprise identification number;
 - b) Time and venue of the meeting;
 - c) Purpose, agenda and contents of the meeting;
 - d) Full name of each member attending the meeting or the person authorized to attend meeting and method of attending; full name of members not attending and reasons for not attending;
 - e) Issues discussed and voted in the meeting;
 - f) Summary of opinions of each member attending the meeting during the process of the meeting;
 - g) Voting results indicating members who agree, who disagree and members who abstain from voting;
 - h) Issues which have been passed and respective percentages of votes;
 - i) Full name and signatures of the Chairman and minutes recorder, except for cases specified in Clause 2 of this Article.
2. If the Chairman, minutes recorder refuses to sign in the meeting minutes, but such minutes is signed by the remaining members of the Board of Directors and contains sufficient contents according to Points a, b, c, d, đ, e, g and h of Clause 1 of this Article, it shall be valid.
3. The Chairman, the minute's recorder and others signing in the minutes must be jointly liable for the accuracy and trustfulness of the minutes of meetings of the Board of Directors.
4. Minutes of meetings of the Board of Directors and documents used in the meetings shall be archived at the company's head office.

5. Minutes in Vietnamese and minutes in a foreign language shall be equal validity. If there are any discrepancies between the Vietnamese and foreign language versions, the Vietnamese version shall be applied.

Chapter V

REPORTS, PUBLIC DISCLOSURE OF INTERESTS

Article 18. Submission of annual reports

1. End of fiscal year, the Board of Directors must submit the following reports to the Shareholders' General Meeting:
 - a) Report on business results of the company;
 - b) Financial statement;
 - c) Evaluation report on the management and administration of the Company;
 - d) Appraisal report of the Supervisory Board.
2. The reports specified at Points a, b and c, Clause 1 of this Article must be sent to the Supervisory Board for appraisal no later than 30 days before the opening date of the Annual General Meeting of Shareholders, unless otherwise provided in the Company Charter.
3. Reports specified in Clauses 1, 2 and 3 of this Article, the Supervisory Board's appraisal reports and audit reports must be kept at the company's head office no later than 10 days before the opening date of the annual meeting of the General Meeting of Shareholders, unless a longer time limit is provided in the company charter. A shareholder owning shares of the company for at least 01 consecutive year is entitled to examine the reports

provided in this Article by himself/herself or together with a lawyer or an accountant or an auditor possessing a practice certificate.

Article 19. Remuneration, bonuses and other benefits of members of the Board of Directors

1. The company may pay remuneration, bonuses to members of the Board of Directors based on business results and efficiency.
2. Members of the Board of Directors are entitled to remuneration for work and bonuses. The Board of Directors shall estimate the remuneration for each member on the principle of agreement. The total amount of remuneration and bonuses for the Board of Directors shall be decided by the General Meeting of Shareholders.
3. The remuneration of each member of the Board of Directors shall be included in the business expenses of the company according to the law on enterprise income tax, recorded as a separate item in annual financial statements of the company, and reported to the annual meeting of the General Meeting of Shareholders.
4. Members of the Board of Directors, who also hold executive roles in the Company or who are executive members of committees under the Board of Directors or who carry out other works besides their Board of Director roles, might be paid additionally in terms of one-off incomes, salaries, commissions, profit sharing or other ways of compensations as approved by the Board of Directors.
5. Members of the Board of Directors will be reimbursed all travel costs, meal costs, accommodation costs and other costs that incurred when the members executed their roles and responsibilities including costs related

to attending General Meetings of Shareholders, meetings of Board of Directors or meetings of committees under the Board of Directors.

6. The Company might offer professional liability insurances to members of the Board of Directors upon the approval of the General Meeting of Shareholders. The insurance will not cover any personal liabilities that are related to violations of laws or the Company's Charter by the members.

Article 20. Public disclosure of related interests

Unless more strictly provided in the Company Charter, the public disclosure of related interests and affiliated persons of the Company shall be carried out as follows:

1. Members of the Board of Directors shall declare their related interests to the company, including:
 - a) Name, enterprise identification number, head office address and business lines of the enterprise that they are owners or in which they own capital contributions or shares; ratio and time of being owners or time of ownership of such capital contributions or shares;
 - b) Name, enterprise identification number, head office address and business lines of the enterprise that their affiliated persons are owners or in which their affiliated persons jointly or separately own capital contributions or shares of more than 10% of charter capital;
2. The declaration provided in Clause 2 of this Article shall be conducted within 07 working days from the date on which the related interest arises; any amendment, supplementation shall be notified to the Company within 07 working days from the date of amendment, supplementation;

3. Members of the Board of Directors who perform work in all forms on behalf of themselves or others within the scope of business operations of the Company shall explain the nature and content of that work to the Board of Directors and the Supervisory Board, and may only perform this work if it is approved by the majority of the remaining members of the Board of Directors; if they perform the work without reporting to or approval from the Board of Directors, all incomes earned from that work must belong to the Company.

Chapter VI

RELATIONSHIP OF THE BOARD OF DIRECTORS

Article 21. Relationship between members of the Board of Directors

Relationship between members of the Board of Directors is a cooperative relationship. Members of the Board of Directors are responsible for informing each other about relevant issues in executing works.

Article 22. Relationship with the Board of Management

With the governance role, the Board of Directors approves the resolutions, which will be executed and implemented by the Chief Executive Officer and the Board of Management. At the same time, the Board of Directors supervise and check the implementation of the resolutions.

Article 23. Relationship with the Supervisory Board

The relationship between the Board of Directors and the Supervisory Board is a cooperative relationship. The working relationship between the Board of Directors and the Supervisory Board follows the principles of

equality and independence, closely coordinating and supporting each other in executing tasks.

Chapter VII

PROVISIONS OF IMPLEMENTATION

Article 24. Effectiveness of implementation

Regulation on organization and operation of the Board of Directors of Ho Chi Minh City Securities Corporation is comprises of 07 Chapters, 24 Articles and takes effect from 22 April 2021.

**For and on behalf of the Board of
Directors
Chairman**



JOHAN NYVENE

REGULATION ON ORGANIZATION AND OPERATION OF THE SUPERVISORY BOARD

*(Promulgated together with the Resolution No. 02/2021/NQ – ĐHĐCĐ dated
22/04/2021 of the General Meeting of Shareholders of Ho Chi Minh City
Securities Corporation)*

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LEGAL BASIS

- *Law on Enterprises No. 59/2020/QH14 dated 17 June 2020 approved by the National Assembly of the Socialist Republic of Vietnam and any amendments or supplements thereto, and its implementing regulations;*
- *Law on Securities No. 54/2019/QH14 dated 26 November 2019 approved by the National Assembly of the Socialist Republic of Vietnam;*
- *Decree No. 155/2020/ND-CP dated 31 December 2020 relating to detailed regulations on a number of articles of the Law on Securities;*
- *Circular No. 116/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance guiding a number of articles of corporate governance applying to public companies in Decree No. 155/2020/ND-CP dated 31 December 2020 relating to detailed regulations on a number of articles of the Law on Securities;*
- *Circular No. 121/2020/TT-BTC dated December 31, 2020 issued by the Ministry of Finance regulating the operation of securities companies;*
- *Charter of the Ho Chi Minh City Securities Corporation amended the 15th time according to the Resolution No. 02/2021/NQ – ĐHĐCĐ dated 22/04/2021;*
- *The Resolution No. 02/2021/NQ – ĐHĐCĐ of the General Meeting of Shareholders dated 22/04/2021;*
- *The Supervisory Board promulgated the Regulation on Organization and Operation of the Supervisory Board of Ho Chi Minh City Securities Corporation;*
- *Regulation on Organization and Operation of the Board of Directors of Ho Chi Minh City Securities Corporation shall consist of following provisions:*

CHAPTER I. GENERAL PROVISIONS

Article 1. Governing scope and Subjects of application

1. Governing scope: This Regulation stipulates personnel organization, criteria and conditions, rights and obligations of the Supervisory Board and the Supervisors in compliance with the Law on Enterprises, Company Charter and effective regulations of applicable law.
2. Subjects of application: This Regulation is applied for the Supervisory Board and the Supervisors.

Article 2. Operating principles of the Supervisory Board

The Supervisory Board works on a collective basis. All members of the Supervisory Board are responsible for their own assigned tasks and are jointly responsible before the General Meeting of Shareholders and the applicable laws for their works and decision related to the Supervisory Board.

CHAPTER II. MEMBER OF THE SUPERVISORY BOARD (SUPERVISORS)

Article 3. Rights, obligations and responsibilities of members of the Supervisory Board.

1. To comply with law, the Company Charter, resolutions of the General Meeting of Shareholders and professional ethics in exercising vested rights and performing assigned obligations.
2. To exercise vested rights and perform assigned obligations in an honest, prudent and best manner in order to ensure the maximum lawful interests of the company.
3. To be loyal to the interests of the company and shareholders; refrain from abusing their positions and posts and using business information, know - how, opportunities and other assets of the company for their own personal benefits or for the benefits of other organizations, individuals.
4. Other obligations provided by the Law on Enterprises and the Company Charter.
5. If violating the provisions of Clauses 1, 2, 3 and 4 of this Article and causing damage to the company or to other persons, Supervisors must bear personal or joint responsibility for compensating for such damage. To return incomes and other benefits they have earned from such violations to the Company.
6. If detecting that a Supervisor commits a violation during the exercise of vested rights and performance of assigned obligations, a written notice thereof must be sent to the Supervisory Board; requesting the violator to stop his/her violation and take remedial measures.

Article 4. Term of office and numbers of members of the Supervisory Board

1. The Supervisory Board has between 03 and 05 members. The term of office of members of the Supervisory Board is 05 years and members of the Supervisory Board may be re-elected with an unlimited number of terms. The number of members of the Supervisory Board in each term shall be decided by the General Meeting of Shareholders.
2. Members of the Supervisory Board are not required to be the company's shareholders.
3. The Supervisory Board must have more than half of supervisors permanently residing in Vietnam.
4. If the term of office of members of the Supervisory Board expires at the same time but members of the Supervisory Board of the new term have not been elected, the members of the Supervisory Board whose term has

expired shall continue to exercise their rights and perform their obligations until members of the Supervisory Board of the new term are elected and take over their duties.

5. Members of the Supervisory Board shall elect one of them to be the Head of the Supervisory Board. Head of the Supervisory Board must meet the criteria and conditions prescribed in the laws and the Company Charter.

Article 5. Criteria and conditions for members of the Supervisory Board

Members of the Supervisory Board must meet the following criteria and conditions:

1. Being at least 21 years old, having full civil act capacity and not being person who is prohibited from establishing and managing an enterprise according to the Law on Enterprises.
2. Not being persons in family relationship with Managers of the Company and parent company; person representing the capital of enterprise, person representing the State capital in the parent company and the Company.
3. Not holding any managerial positions in the Company;
4. Not be concurrently acting as a Managers or a Supervisor of another securities company;
5. Being trained in one of the following majors: economy, finance, accounting, audit, law, business administration or specialized majors in conformity with business operations of the Company;
6. Not working in the accounting or finance department of the Company.
7. Being a member or employee of an audit firm approved to audit the company's financial statements in the previous consecutive 03 years.

Article 6. Head of the Supervisory Board

1. The Head of the Supervisory Board must possess a university or higher degree in economics, finance, accounting, auditing, law, or business administration or another majors relating to the Company's business operations
2. The Supervisory Board shall elect one from supervisors to be the Head of the Supervisory Board. The election, relief of duty, removal from office shall be carried out according to the majority principle.
3. Rights and obligations of the Head of The Supervisory Board shall be stipulated by the Company Charter

Article 7. Nomination and Self-nomination of members of the Supervisory Board

1. Self-nomination and nomination for election of Supervisors shall be carried out according to following provisions:

- a) A shareholder or a group of shareholders holding from five percent (5%) to less than ten percent (10%) of the total voting shares shall be entitled to nominate one (01) candidate to the Supervisory Board
 - b) A shareholder or a group of shareholders holding from ten percent (10%) to less than thirty percent (30%) of the total voting shares shall be entitled to nominate two (02) candidates to the Supervisory Board
 - c) A shareholder or a group of shareholders holding from thirty percent (30%) to less than forty percent (40%) of the total voting shares shall be entitled to nominate three (03) candidates to the Supervisory Board
 - d) A shareholder or a group of shareholders holding from forty percent (40%) to less than fifty percent (50%) of the total voting shares shall be entitled to nominate four (04) candidates to the Supervisory Board
 - e) A shareholder or a group of shareholders holding more than fifty percent (50%) of the total voting shares shall be entitled to nominate five (05) candidates to the Supervisory Board.
2. The nomination of candidates to the Supervisory Board shall be carried out as follows:
- a) Ordinary shareholders who form a group to nominate candidates to the Board of Directors and the Supervisory Board shall notify the group formation to attending shareholders before the opening of the General Meeting of Shareholders;
 - b) Based on the number of members of the Supervisory Board, the shareholders or group of shareholders provided in this Clause 1 have the right to nominate one or more candidates to the Supervisory Board as decided by the General Meeting of Shareholders. If the number of candidates nominated by shareholders or group of shareholders is lower than the number of candidates they are entitled to nominate as decided by the General Meeting of Shareholders, the remaining candidates shall be nominated by the Board of Directors, the Supervisory Board and other shareholders.
 - c) In case the number of nominated and self-nominated candidates for members of the Supervisory Board is smaller than that required as prescribed in Clause 5, Article 115 of the Law on Enterprises, the incumbent Supervisory Board may additionally recommend candidates or organize nomination under the mechanism in the Company Charter and the Internal Regulation on Corporate Governance and the Regulation on Operation of the Supervisory Board. The additional recommendation of candidates by the incumbent Supervisory Board must be fully disclosed and approved by the General Meeting of Shareholders before the election according to regulations of laws.

Article 8. Method of election, relief of duty, removal from office of members of the Supervisory Board

1. The election of members of the Supervisory Board shall be conducted in the principle of cumulative voting provided in Article 30 of the Company Charter, whereby each shareholder or an authorized person shall have the total number of votes equal to the total number of shares he/she/it owns/represents multiplied by the number of candidates to be elected to the Supervisory Board.
2. Voting ballots for Supervisors shall be pre-printed by the Company's Organizing Committee with the list of candidates arranged in Vietnamese alphabetical order and stamped by the Company. Each ballot clearly states name of the shareholder, registration number, shareholder code, number of shares owned, number of authorized shares, total number of voting shares, total number of votes which is equal to the number of share multiplied by the number of candidates of the Supervisory Board.
3. Shareholders or authorized persons attending the meeting may accumulate all or part of his/her/its votes for one or more candidates. However, shareholders or authorized persons can only vote for the maximum number of Supervisors as requested by the Company within the total candidates for the Supervisory Board.
4. Invalid ballot. Cases of invalid ballots:
 - a) The ballots are not issued by the Organizing Committee;
 - b) The ballots are torn, crossed out, erased or modified
 - c) The ballots are additionally added with names of candidates who are not in the list of candidates approved by the AGM before the election.
 - d) The ballots contain additional information or symbols;
 - e) The ballots have total number of votes that shareholders vote for the candidates exceed the total number of votes of each shareholder.
 - f) The ballots submitted to the Vote Counting Committee after the voting ends and the Ballot Box is sealed.
5. Based on the number of Supervisors that the Company requested shareholders or authorized persons to vote for, the elected Supervisor candidates shall be determined according to the number of votes for from high to low, starting from the candidate with the highest number of votes until sufficient members of the Supervisory Board are elected.
6. If 02 or more candidates gain the same number of votes for the last member of the Supervisory Board, re-election shall be carried out among the candidates with the same number of votes or the selection shall be carried out according to the election rules approved by the General Meeting of Shareholders.

Article 9. Cases of relief of duty, removal from office of members of the Supervisory Board

1. A member of the Supervisory Board shall be relieved of duty by the General Meeting of Shareholders in the following cases:
 - a) Not fully satisfying the criteria and conditions provided in Article 5 of this Regulation;
 - b) That member has submitted a resignation letter which is sent to the Company's head office and is approved;
2. A member of the Supervisory Board shall be removed from office by the General Meeting of Shareholders in the following cases:
 - a) Failing to fulfill his/her assigned tasks, jobs;
 - b) Not exercising his/her rights and performing his/her obligations for 06 consecutive months, except in force majeure cases;
 - c) Committing serious, multiple violations of the obligations of supervisors provided in the Law on Enterprises and the Company Charter;
3. Where the Supervisory Board seriously breaches its obligations, threatening to cause damage to the Company, the Board of Directors shall convene the General Meeting of Shareholders to consider removal of the incumbent Supervisory Board and election of a new Supervisory Board for replacement.

Article 10. Notice of election, relief of duty, removal from office of Supervisors

1. When candidates for Supervisors have been identified, the information related to them must be published at least 10 days before the opening day of the meeting of the Shareholders' General Meeting on the website of the company so that shareholders can find out information about the candidates before voting. The candidates of Supervisors must have written commitments to the truthfulness and accuracy of their disclosed personal information and must commit to perform the tasks honestly, carefully and in the best interests of the company if they are elected as Supervisors. Information related to the candidates for Supervisors to be disclosed includes:
 - a) Full name, date of birth;
 - b) Professional qualifications;
 - c) Working process;
 - d) Other managerial titles;
 - e) Interests related to the Company and the Company's relevant parties;
 - f) Other information (if any) according to the Company Charter.

The Company shall take responsibilities for disclosing information about companies in which a candidate is holding managerial titles and interests related to the company of the candidate for member of the Supervisory Board (if any).

2. Notice of election, relief of duty, removal from office, submission of resignation letter with effective date according to the Law on Enterprises and Company Charter of a Supervisor must be disclosed to competent authorities and posted on the Company's website within twenty-four (24) hours from the date of the notice of election, relief of duty, removal from office, submission of resignation letter of members of the Supervisor.
3. When disclosing information in terms of replacement, appointment, re-appointment, relief of duty, submission of resignation letter of members of a Supervisor, the Company shall send the curriculum vitae of new members of the new Supervisor (if any) to competent authorities.

CHAPTER III. THE SUPERVISORY BOARD

Article 11. Rights, obligations and responsibility of the Supervisory Board

1. Rights of the Supervisory Board
 - a) To use independent consultants, internal audit department of the company to fulfill its assigned tasks.
 - b) To consult the Board of Directors: The Supervisory Board may consult the Board of Directors before submitting reports, conclusions and recommendations to the General Meeting of Shareholders.
 - c) To be provided with information:
 - Notice of invitation for meeting, forms of opinion collection from members of the Board of Directors and attached documents must be sent to members of the Supervisory Board at the same time and by the same methods as to members of the Board of Directors;
 - Resolutions, decisions and meeting minutes of the General Meeting of Shareholders, Board of Directors must be sent to members of the Supervisory Board at the same time and by the same methods as to members of the Board of Directors;
 - Reports of Chief Executive Officer submitted to the Board of Directors or other documents issued by the company must be sent to members of the Supervisory Board at the same time and by the same methods as to members of the Board of Directors;
 - Members of the Supervisory Board have the right to access the company's files and documents kept at the head office, branches and other locations; have the right to access workplaces of managers and

employees of the company during working hours to perform their duties.

- The Board of Directors, Chief Executive Officer, and other managers shall fully, accurately and promptly provide information and documents relating to the management, administration and business operations of the company at the request of supervisors or the Supervisory Board. The person in charge of corporate governance must ensure that all copies of financial information, other information provided to members of the Board of Directors and copies of Minutes of the Board of Directors and General Meeting of Shareholders must be provided to members of the Supervisory Board at the same time they are provided to shareholders and members of the Board of Directors.
- d) To receive remuneration and other benefits:
- Members of the Supervisory Board shall be entitled to remuneration for work and other benefits as decided by the General Meeting of Shareholders. The General Meeting of Shareholders shall decide on the annual total remuneration, bonuses, other benefits and annual operating budget of the Supervisory Board based on the estimated number of working days, number and nature of jobs and the per diem rate of remuneration of each member;
 - Members of the Supervisory Board shall be paid expenses for meals, accommodation, travel, use of independent consultancy services and other incurred expenses at reasonable rates when they attend meetings of the Supervisory Board or conducting other duties of the Supervisory Board. The total amount of such expenses must not exceed the total annual operating budget of the Supervisory Board as approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders;
 - Salaries and operating expenses of the Supervisory Board shall be included in business expenses of the Company according to the law on enterprise income tax and other relevant laws and shall be recorded as a separate item in annual financial statements of the company.
2. While performing their duties, members of the Supervisory Board must have the following obligations:
- a) To comply with law, Company Charter, resolutions of the General Meeting of Shareholders and professional ethics in exercising vested rights and performing assigned obligations.
 - b) To exercise vested rights and perform assigned obligations in an honest, prudent and best manner in order to ensure the maximum lawful interests of the Company.
 - c) To be loyal to the interests of the Company and shareholders; refrain from abusing their positions and posts and using business

information, know - how, opportunities and other assets of the company for their own personal benefits or for the benefits of other organizations, individuals.

d) Other obligations stipulated by applicable laws.

3. Responsibilities of the Supervisory Board:

- a) The Supervisory Board shall supervise the Board of Directors, the Board of Management in the management and administration of the company; The Supervisory Board takes responsibility before the laws, the General Meeting of Shareholders for its supervision;
- b) To inspect the reasonableness, legality, truthfulness and prudence in the management and administration of business operations; the systematicity, consistency and appropriateness of accounting and statistical work and preparation of financial statements.
- c) To appraise the completeness, legality and truthfulness of the Company's business reports and annual and biannual financial statements, and reports evaluating management work of the Board of Directors; and to submit appraisal reports of financial statements at the annual meeting of the General Meeting of Shareholders, annual business performance reports and reports evaluating management of the Board of Directors to the General Meeting of Shareholders;
- d) To propose for selection of the independent auditing company, audit fee and all related matters; to propose and recommend the General Meeting of Shareholders to approve the list of auditing companies approved to audit the financial statements of the Company; to decide on which independent auditing companies shall inspect the Company operations, relief from duty independent auditors when necessary;
- e) To discuss with the independent auditor about the nature and audit scope before starting the audit;
- f) To consult independent professionals or legal adviser and ensure the participation of outside experts with appropriate professional experiences if deemed necessary;
- g) To discuss problems and shortcomings found from the mid-term or final audit results as well as any issues that independent auditors want to discuss;
- h) Review management letter of the independent auditor and the feedback of the Management Board;
- i) To review the Company's reports on internal control systems before submitting to the Board of Directors for approval;
- j) To review the results of internal investigation and feedback of the Management Board;
- k) To review, inspect and evaluate the effect and efficiency of internal control, internal audit, risk management and early warning systems of the company.

- l) To propose the Board of Directors or the General Meeting of Shareholders measures to modify, supplement and improve the organizational structure for the management, supervision and administration of the Company's business operations.
- m) To review accounting books, accounting entries and other documents of the Company, and examine management and administration activities of the company when finding it necessary or pursuant to a resolution of the General Meeting of Shareholders or as requested by a shareholder or a group of shareholders as provided in Point d Clause 1 Article 16 of the Company Charter.
- n) At the request of a shareholder or a group of shareholders as provided in Point d Clause 1 Article 16 of the Company Charter, the Supervisory Board shall carry out an inspection within 07 working days after receiving the request. Within 15 days after completing inspection, the Supervisory Board must submit a report on matters requested for inspection to the Board of Directors and the requesting shareholder or group of shareholders. The Supervisory Board's inspection provided in this Clause must neither disrupt the normal operation of the Board of Directors nor interrupt the administration of the company's business operations.
- o) When detecting that a member of the Board of Directors, Chief Executive Officer and other managers violates the Laws or the Company Charter, the Supervisory Board shall immediately send a written notice to the Board of Directors and request the violator to stop his/her violation and take remedial measures.
- p) Upon discovery of a member of the Board of Directors or a member of the Executive Management Board who is in breach of the Law, the Company Charter resulting in a violation of the rights and interests of the Company, of the shareholders or of clients, the Supervisory Board must request the person in breach to report the matter in a specific time-limit or request to convene the General Meeting of Shareholders for resolution. For a breach of Law, the Supervisory Board must report in writing the matter to the SSC within seven (7) working days from the date of discovery of such breach;
- q) To develop supervision process and the operation regulation of the Supervisory Board and submit it to the Shareholders' General Meeting for approval
- r) Other responsibilities provided by the Law on Enterprises and resolutions of the General Meeting of Shareholders.
- s) To report activities of the Supervisory Board at the Annual General Meeting of Shareholders in accordance with the laws.

4. In case the Supervisory Board violates the responsibility specified in Clause 2 of this Article and causes damage to the company, members of

the Supervisory Board shall bear personal or joint responsibility for compensating for such damage; All income and other benefits directly or indirectly obtained by members of the Supervisory Board due to their breach of obligations are owned by the Company.

5. If detecting that a member of the Supervisory Board commits a violation during the exercise of vested rights and performance of assigned obligations, a written notice thereof must be sent to the Supervisory Board; requesting the violator to stop his/her violation and take remedial measures.

Article 12. Right of the Supervisory Board to be provided with information

1. Documents and information must be sent to supervisors at the same time and by the same methods as to members of the Board of Directors, including:
 - a) Notice of invitation for meeting, forms of opinion collection from members of the Board of Directors and attached documents;
 - b) Resolutions, decisions and meeting minutes of the General Meeting of Shareholders, Board of Directors;
 - c) Reports of Chief Executive Officer submitted to the Board of Directors or other documents issued by the company.
2. Supervisors have the right to access the company's files and documents kept at the head office, branches and other locations; have the right to access workplaces of managers and employees of the company during working hours.
3. The Board of Directors, members of the Board of Directors, Chief Executive Officer and other managers shall fully, accurately and promptly provide information and documents relating to the management, administration and business operations of the Company at the request of members of the Supervisory Board or the Supervisory Board.

Article 13. Responsibilities of the Supervisory Board in convocation of the extraordinary meeting of the General Meeting of Shareholders.

1. If the Board of Directors fails to convene a meeting of the General Meeting of Shareholders, within the following 30 days, the Supervisory Board shall replace the Board of Directors in convening a meeting of the General Meeting of Shareholders in the following cases:
 - a) The number of the remaining members of the Board of Directors or Supervisory Board is fewer than the number of the minimum members required by law;
 - b) Upon request of a shareholder or a group of shareholders holding at least 05% of the total ordinary shares convening an extraordinary meeting of the General Meeting of Shareholder. A request for

convening of a General Meeting of Shareholders must be made in writing and clearly state purposes and reasons of the meeting with sufficient signature of relevant shareholders or the request is made in multi copies, each copy must be signed off by at least one (01) relevant shareholder (according to Clause 3, Article 26 of the Charter);

- c) At the request of the Supervisory Board to convene an extraordinary meeting of the General Meeting of Shareholders but the Board of Directors does not convene the meeting as requested;
 - d) Other cases according to Company Charter and current law.
2. In case the Supervisory Board fails to convene the General Meeting of Shareholders as prescribed, the Head of the Supervisory Board must be responsible before the law and must compensate for any damage arising to the Company, and a shareholder or a group of shareholders specified in Point b Clause 1 of this Article shall have the right to convene a meeting of the General Meeting of Shareholders.
3. The expenses for convening and conducting a meeting of the General Meeting of Shareholders as provided in Clauses 1 of this Article shall be reimbursed by the Company.

CHAPTER IV. MEETINGS OF THE SUPERVISORY BOARD

Article 14. Meetings of the Supervisory Board

- 1. The Supervisory Board meeting must be conducted two (02) times a year where it is attended by at least two third of members of the Supervisors.
- 2. The Supervisory Board has the right to request members of the Board of Directors, Chief Executive Officer and representatives of the approved audit firm to attend the meeting and answer issues that need to be clarified.

Article 15. Minutes of meeting of the Supervisory Board

Meeting minutes of the Supervisory Board must be made in detail and clearly. The minutes recorder and members of the Supervisory Board attending the meeting must sign in the meeting minutes. Meeting minutes of the Supervisory Board must be kept to determine the responsibilities of each member of the Supervisory Board.

CHAPTER V. REPORTS, PUBLIC DISCLOSURE OF INTERESTS

Article 16. Submission of annual reports

Reports of the Supervisory Board submitted at the General Meeting of Shareholders shall include the followings:

1. Report on business results of the company and results of performance of the Board of Directors and Chief Executive Officer will be submitted to the General Meeting of Shareholders for approval.
2. Self-evaluation reports on the operation of the Supervisory Board and performance of members of the Supervisory Board;
3. Remuneration, operation expenses and other benefits of the Supervisory Board and each member of the Supervisory Board;
4. The summary of the meetings of the Supervisory Board and conclusions and recommendations of the Supervisory Board; Results of monitoring the company's finance and operation;
5. A report on evaluation of the transactions between companies, subsidiaries and companies with over 50% or more of charter capital controlled by the Company and members of the Board of Directors, Chief Executive Officer, other executives of the company and their related parties; transactions between the Company and companies in which members of the Board of Directors, Chief Executive Officer, other executives of the company are founding members or enterprise managers within the latest 03 years prior to the transaction time.
6. Results of supervision of the Board of Directors, Chief Executive Officer and other executives of the Company.
7. Results of assessment of the operation coordination between the Supervisory Board and the Board of Directors, Chief Executive Officer and shareholders.
8. To propose and recommend the General Meeting of Shareholders to approve the list of independent auditing companies; to decide on which independent auditing companies shall inspect the Company operations when necessary.

Article 17. Remuneration and other benefits of the Supervisory Board

1. Total remuneration, salary, bonus and other benefits of the Supervisory Board are approved by the General Meeting of Shareholders at the annual meeting and shall be recorded in Notes to the annual audited financial statements. Remuneration and other benefits as well as expenses paid by the Company to the Supervisory Board and each member of the Supervisory Board are disclosed in the Company's Annual Report and Report on activities of the Supervisory Board at the meeting of the Annual General Meeting of Shareholders.
2. Members of the Board of Directors shall be entitled to salaries, remuneration, bonuses and other benefits as decided by the General Meeting of Shareholders. The General Meeting of Shareholders shall decide on the annual total salaries, remuneration, bonuses, other benefits and annual operating budget of the Supervisory Board based on the estimated number of working days, number and nature of jobs and the per diem rate of remuneration of each member;

3. Members of the Supervisory Board shall be paid expenses for meals, accommodation, travel, use of independent consultancy services and other incurred expenses at reasonable rates when they attend meetings of the Supervisory Board or conducting other duties of the Supervisory Board. The total amount of such expenses must not exceed the total annual operating budget of the Supervisory Board as approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders;
4. Salaries and operating expenses of the Supervisory Board shall be included in business expenses of the company according to the law on enterprise income tax and other relevant laws, and shall be recorded as a separate item in annual financial statements of the company.

Article 18. Public disclosure of related interests

1. The Company shall prepare and update the list of affiliated persons of the company as provided in the Law on Enterprises and their respective contracts, transactions with the Company;
2. Members of the Supervisory Board of the company shall declare their related interests to the company, including:
 - a) Name, enterprise identification number, head office address and business lines of the enterprise that they are owners or in which they own capital contributions or shares; ratio and time of being owners or time of ownership of such capital contributions or shares;
 - b) Name, enterprise identification number, head office address and business lines of the enterprise that their affiliated persons are owners or in which their affiliated persons jointly or separately own capital contributions or shares of more than 10% of charter capital;
3. The declaration provided in Clause 1 of this Article shall be conducted within 07 working days from the date on which the related interest arises; any amendment, supplementation shall be notified to the Company within 07 working days from the date of amendment, supplementation;
4. Members of the Supervisory Board and their affiliated persons are not allowed to use business opportunities that may bring benefits to the Company for personal purposes; and they must only take advantage of the information obtained by the influence of their own positions for the benefit of the Company.
5. Members of the Supervisory Board shall have an obligation to report in writing to the Board of Directors, Supervisory Board on transactions between the Company, subsidiaries and companies with over 50% or more of charter capital controlled by the Company and members of the Supervisory Board and their related parties according to regulations of laws; For the above transactions approved by the General Meeting of Shareholders or by the Board of Directors, the Company must disclose

information on these resolutions in accordance with the securities law on information disclosure.

6. Members of the Supervisory Board and their affiliated persons are not allowed to use or disclose to others internal information to perform related transactions.

CHAPTER VI. RELATIONSHIP OF THE SUPERVISORY BOARD

Article 19. Relationship between members of the Supervisory Board

1. Members of the Supervisory Board have independent relationship but coordinatively and cooperatively work together toward common tasks to ensure the accomplishment of responsibilities, rights and obligations of the Supervisory Board in according to the Laws and Company Charter.
2. The Head of the Supervisory Board is the person who coordinates the general work of the Supervisory Board but does not have the power to dominate over other members of the Supervisory Board.

Article 20. Relationship with the Board of Management

The Supervisory Board has an independent relationship with the Board of Management of the Company and performs the function of supervising the activities of the Board of Management.

Article 21. Relationship with the Board of Directors

The Supervisory Board has an independent relationship with the Board of Directors and performs the function of supervising the activities of the Board of Management.

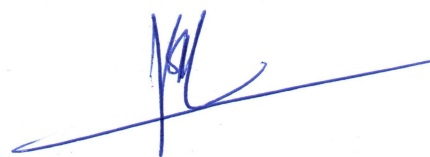
CHAPTER VII. PROVISIONS OF IMPLEMENTATION

Article 22. Effectiveness of implementation

Regulation on organization and operation of the Supervisory Board of Ho Chi Minh City Securities Corporation is comprises of 07 Chapters, 22 Articles and takes effect from the date of signing.

For and on behalf of the Supervisory Board

Head of Supervisory Board



PHAM NGHIEM XUAN BAC