

REGULATION

Organization and Operation of the Index Committee

HANOI STOCK EXCHANGE

(Issued in company with Decision No143/QĐ-SGDHN issued by CEO of the Hanoi Stock Exchange dated 18/05/2012)

Chapter I

GENERAL PROVISIONS

Article 1. Governing scope

1.1. This Regulation regulates the organization and operation of the Index Committee (hereinafter referred to as Committee) and procedure of decision making of the Committee at the Hanoi Stock Exchange (hereinafter referred to as HNX).

1.2. Subjects of the Regulation are members of the Committee and Index Team.

Article 2. Operation principles of the Committee

2.1. The Committee shall consist of experts who are responsible for making independent decisions relating to the maintenance and operation of indices at the HNX.

2.2. Committee members discuss and decisions are made by the majority's opinions. The Committee is responsible for conducting the periodical extraordinary reviews of the indices based on the Ground Rules of each index.

2.3. The Committee operates through a pluralistic structure.

2.4. Operation budget of the Committee is decided by the CEO of the HNX.

Chapter II

INDEX COMMITTEE

Article 3. Composition

3.1. The Committee shall consist of independent experts, scientists, market representatives and one member from the HNX.

3.2. The Committee shall consist of 5 to 11 members with similar rights and obligations. The members shall each have one vote.

Chair of the Committee and Committee's Secretary is elected by members of the term.

3.3. The specific composition of the Committee is decided by the CEO of the HNX. Members can be appointed for periods of 2 years and re-appointed for another period. Re-appointments and replacements will be decided by the HNX's CEO in consultation with incumbent members.

3.4. Index Team, the assistant group for the Committee, shall consist of HNX's employees who are responsible for the index operation. Members of the Index Team will be decided by the HNX's CEO. Index Team members shall attend meetings of the Committee as experts of the issues under discussion. The Index Team operates through a pluralistic structure, and its members have no voting rights.

Article 4. Scope of responsibilities

4.1. The Committee operates in the spirit and principles of this Regulation. Periodically, the Committee is responsible for reviewing and deciding the following matters:

- Approving the Index Ground Rules and relating changes or refinements;
- Approving the selection, ranking and weighting of constituents in the basket and relating changes;
- Supervising the operation and management of the index;
- Other issues under the jurisdiction of the Committee.

4.2. For cases not yet mentioned in the Ground Rules, the Committee shall decide based on the spirit of the Rules to ensure the best interest of index investors, trading community, the capital market and the majority of investors.

4.3. The Chair of the Committee is the person making the last decision on issues under discussion based on members' opinions. In case the approval rate and the disapproval rate are equal, the result will be on the Chair's side.

4.4. The Committee's Secretary is responsible for collecting members' opinions, and recording the minute with accuracy and honesty.

4.5. The Index Team shall prepare meeting materials, send notices to Committee's members and report periodically the results of index operation and management and relating matters at the meetings. Materials for the Committee must reflect correctly HNX's decisions during the operation and management of the index, including changes or supplements to the calculation, dissemination, suspension or continuity, and adjustments relating to corporate actions.

Article 5. Meetings

5.1. The Index Committee meetings take place quarterly, half-yearly or annually as the case may be, and in line with the review cycle of the index. Additional meetings may be scheduled whenever the Committee deems necessary, or at the request of the HNX.

Meeting dates are set by the Ground Rule of each index.

Additional meetings are set by the HNX in consultation with Committee's members and informed at least 3 working days before the meeting.

5.2. Except for additional meetings, meeting materials prepared by the HNX shall be distributed at least 3 working days before the meeting, save for exceptional circumstances. The preferred means of distribution of materials is email or correspondence document.

5.3. The meeting is held when at least ½ of members are present. In case of absence, the Committee member may grant a power of attorney to a representative. The representative is responsible to report the content of the meeting to the absent Committee member and this Committee member shall send vote to the Committee's Secretary within 03 days since the end of the meeting.

5.4. Where necessary, the Committee may solicit and receive decisions or recommendations in between meetings, by telephones, email or any other medium. Decision-making requires at least 50% of the voting-rights being exercised.

5.5. Main contents and conclusions of the meeting shall be recorded in minute. The meeting minute is made into 02 versions, 01 version stored as file, 01 stored at the HNX as regulation.

Article 6. Decision-making

6.1. An issue is approved when there is approval from at least 50% of the voting-rights being represented in the meeting, in person or by proxy.

6.2. The CEO of the HNX will base on conclusions of the Committee to make final decision relating to the index.

Article 7. Conflicts of interest

7.1. Members of the Committee shall avoid any conflicts of interest between the work related to HNX's indices and their own direct or indirect personal or material interests. Each member shall immediately report any potential or actual conflict of interest to the HNX.

7.2. In cases where the HNX establishes that a potential or actual conflict of interest exists, it may take appropriate action against the relevant Committee member(s), including but not limited to restriction of voting rights, suspension or dismissal.

Article 8. Confidentiality

All matters discussed and all information provided to the Committee in the context of the work related to the HNX's indices shall be treated as confidential. The Committee members may not use any of this knowledge and information for other purposes than the performance of their duties as the Committee members. Except if and insofar this information is available in the public domain.

Chapter III

ORGANIZATION OF IMPLEMENTATION

Article 9. Implementation provisions

Committee members, CEO, Index Team and other related units of the HNX shall implement in accordance with this Regulation.

Article 10. Amendments and supplements

Any amendments or supplements to this Regulation shall be decided by the HNX's CEO at the proposal of the Index Team.

CEO of Hanoi Stock Exchange

(signed)

Tran Van Dzung