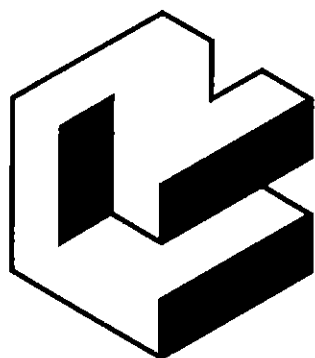


NAM LONG INVESTMENT CORPORATION



NAM LONG

**INTERNAL REGULATION ON
CORPORATE GOVERNANCE**

Ho Chi Minh City, 20 April 2019





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**INTERNAL REGULATION ON CORPORATE GOVERNANCE OF NAM LONG
INVESTMENT CORPORATION**

*(Issued in accordance with Resolution of the General Shareholders Meeting No
01/2019/NQ/DHDCB/NLG on 20th April 2019)*

I. GENERAL PROVISIONS

1. Meanings and applicable scope

This Internal Regulation on Corporate Governance (hereinafter called “Regulation”) is applied for Nam Long Investment Corporation when the Company is listed on Ho Chi Minh Stock Exchange. This Regulation is built in accordance with the Law on Enterprises and Law on Securities; applied the best international practices of the corporate governance in accordance with Vietnam conditions.

This Regulation prescribes the fundamental principles on corporate governance to protecting the legitimate rights and interests of its shareholders, and to establishing standards for conduct, professional code of ethics of members of the Board of Directors (hereinafter called “Board members”), the Board of Management, other managers and all employees of Nam Long Investment Corporation.

This Regulation is presented on a basis that regulations stipulated in the Company Charter and/or in prevailing laws shall not be re-stated herein and are implemented in accordance with the Charter and/or prevailing laws. Several clauses from the Charter are developed to further details in this Regulation then such detailed clauses herein are implemented.

2. Interpretation of terms

a. The following terms shall be construed as follows:

- i. “Corporate governance” means a system of rules to ensure that the Company is operated and controlled effectively and for the interests of shareholders and related persons of the Company. Principles of the corporate governance are:
 - Ensuring an effective managerial structure;
 - Ensuring the protection of shareholders’ rights;
 - Ensuring fair and impartial treatment as between shareholders;
 - Ensuring roles of persons who have related interests with the Company;
 - Ensuring transparency in the Company’s activities;
 - The Board of Directors leads and manages the Company effectively.



- ii. The “Company” means Nam Long Investment Corporation, business license No. 0301438936, granted by Department of Planning and Investment of Ho Chi Minh City, registered for the first time on 27th December 2005 and as amended from time to time, is approved for listing on Viet Nam Stock Exchange.
 - iii. “Managers” means members of Board of Directors or other positions in the Company appointed by the Board of Directors, including:
 - Chief Executive Officer;
 - Deputy Chief Executive Officer/ Chief Operating Officer;
 - Chief Financial Officer;
 - Chief Accountant;
 - Chief Investment Officer;
 - Managing Director of Project Divisions; and
 - Other managerial positions (who are authorized to enter into transactions of the Company in the name of the Company), as appointed by the Board of Directors.
 - iv. “Related person” means an individual or organization stipulated in Article 4.17 of the Law on Enterprises.
 - v. “Major shareholders” are shareholders who own directly or indirectly from 5% (five percent) or more of voting shares of the Company. Indirect ownership is owned through related person.
 - vi. “Independent member of Board of Directors” is Board member stipulated in Article 2.7 of Decree No. 71/2017/NĐ-CP.
- b. In this Regulation, any references to one or other provisions or legal documents shall include all amendments to or replacing such provisions or documents.

II. PROCEDURES ON CONVENING AND VOTING AT THE GENERAL SHAREHOLDERS MEETING

- 1. Notice on the closing of the list of shareholders entitled to attend the General Shareholders Meeting**
 - a. The notice of a General Shareholders Meeting shall be sent to all shareholders and at the same time shall be published on the media means of the State Securities Commission, Vietnam Stock Exchange and on the Company’s website.



- b. A list of shareholders having the right to participate in the General Shareholders Meeting shall be prepared not earlier than 20 (twenty) days prior to the date on which the notice of invitation to the General Shareholders Meeting is sent out.
- c. The Company must disclose the information about the list of shareholders who have the right to participate in the General Shareholders Meeting at least 20 (twenty) days before the deadline for registration.

2. Announcement of the General Shareholders Meeting

- a. The announcement of the General Shareholders Meeting must be sent to all shareholders in the shareholder list entitled to attend the meeting at least 10 (ten) days prior to the date of the General Shareholders Meeting (from the date on which the notice is validly sent or delivered, the date on which the postal charge is paid, or the date on which the notice is put in the mailbox).
- b. Agenda of the General Shareholders Meeting and documents relating to matters to be voted at the meeting shall be sent to the shareholders and/or published on the Company's website. In case documents are not sent with the announcement of the General Shareholders Meeting, the announcement must specify the website address of the Company for the shareholders to access, including:
 - Meeting agenda and documents used in the meeting;
 - A list and specific information of the candidates in the cases of election of Board members;
 - Voting cards;
 - Form of appointment of authorized person to attend the meeting;
 - Draft Resolution applicable to each matter in the meeting agenda.
- c. A shareholders or group of shareholders as stipulated in Clause 3 Article 11 of the Company Charter can propose matter(s) to be included in the agenda of the General Shareholders Meeting. The proposal of additional matter(s) in the agenda of the General Shareholders Meeting must be made in writing and sent to the Company at least 03 (three) working days before the opening of the General Shareholders Meeting. The proposal must contain full names of the shareholders, number and classes of shares held by them, and the matter(s) proposed to be included in the agenda.

3. Registration method for attending the General Shareholders Meeting

- a. Shareholders, or proxies can register via email, but still have to carry and present the notice of invitation, personal identification, letter of authorization and other necessary documents with the



General Shareholders Meeting Organizing Committee to register at the General Shareholders Meeting.

- b. The procedure of authorization and filing for appointment of a proxy: shareholder will make the written authorization for Proxy to participate in the meeting based on the form sent with the Company's documentation. Shareholders can submit prior information about the authorization documents to the Organizing Committee before the opening of the General Shareholders Meeting. The authorization for a proxy to attend the General Shareholders Meeting is regulated in Article 15 of the Company Charter and regulations of the General Shareholders Meeting promulgated at the meeting.

4. Voting method at the General Shareholders Meeting

- a. Unless otherwise specified, when conducting registration of shareholders, the Company will issue to each shareholder or proxy a voting card on which the registration number/shareholder code, full name of shareholder, full name of proxy (if any) and number of votes of such shareholder.
- b. The content of the voting card depends on the agenda of the General Shareholders Meeting.
- c. When conducting the voting at the General Shareholders Meeting, the shareholders will make the voting on voting cards under guidance of Vote-Counting Committee and in accordance with Rules of Voting at the General Shareholders Meeting.
- d. Typically, shareholders will put the voting cards(s) or ballot papers in a sealed ballot box for the Vote-Counting Committee to conduct the vote-counting.
- e. The Company will obtain the opinions, votes of shareholders with great effort through electronic means and/or direct voting at the meeting. Shareholders demanding to take the remote voting will be issued with an electronic voting card when conducting remote registration. Electronic voting cards have a same value with direct voting cards at the meeting. In this case, the shareholders must send the voting card to the General Shareholders Meeting Organizing Committee before the voting time.
- f. Other content will be specifically mentioned when the Company decides to apply form of online meeting.



5. Vote counting method

- a. The General Shareholders Meeting shall decide Vote-Counting Committee who shall be responsible to count the votes and supervise the counting of votes at the request of the Chairman. The Company can arrange a support team for Vote-Counting Committee with their demand.
- b. For remote votes, checking out these cards shall include checking condition of the sealing, adequacy of the attached documents and be counted together with the voting cards issued at the General Shareholders Meeting.
- c. The voting cards shall be classified according to the status of “agree/approve”, “disagree/oppose”, “other comments” (in which the blank/ invalid voting card will be combined into the “other comments” group). The total result of each status will be divided by the total number of voting rights issued at the registration stage to determine the percentage of each status.
- d. Case of election of Board members:
 - i. The Vote-Counting Committee conducts the checking on ballot box in the presence of the shareholders;
 - ii. The voting procedure is conducted after voting cards distribution has completed and finished when the last shareholder submits the voting card to the ballot box;
 - iii. The vote-counting must be conducted right after the voting procedure comes to an end;
 - iv. The vote-counting result must be made in writing and be announced by Head of the Vote-Counting Committee at the meeting;
 - v. Elected Board members are chosen on the basis of the percentage of votes casting from high to low, starting from the candidate with the highest number of votes until enough members are elected in accordance with the Company Charter. In case of selecting between 02 (two) or more candidates with equal voting ratio for the last Board member, a re-voting procedure will be conducted between them, or selected with set out criterion in the Rules of Voting at the General Shareholders Meeting or the Company Charter.
- e. Vote-Counting Committee will assign a member to supervise the process and results of the vote-counting. All members must sign the vote-counting minutes.

6. Announcement of the voting results

- a. Head of the Vote-Counting Committee will read the vote-counting result after completing counting votes.



- b. The vote-counting minutes must be published on the Company's website within 24 (twenty-four) working hours from the date of passing the General Shareholders Meeting's Resolution.

7. Method of rejection of decisions of the General Shareholders Meeting

- a. In case any shareholder opposes the decision of the General Shareholders Meeting, such shareholder must carry out in written form, clearly stating his/her full name and shareholder code, and reason for that opposing.
- b. The document will be delivered to the Secretary of the General Shareholders Meeting.
- c. Shareholders voting against the Resolution on the reorganization of the Company or on the change of the rights and obligations of shareholders stipulated in the Company Charter have the right to require the Company to buy back their shares. The request must be in writing, in which clearly states the full name and address of the shareholder, the number of shares in each type, the intended selling price and the reason for requesting the Company to buy back the shares. The request must be sent to the Company within 10 (ten) days from the date the General Shareholders Meeting passes the Resolution on matters specified in this Clause.

8. Preparing minutes of General Shareholders Meeting

- a. The General Shareholders Meeting must have its minutes recorded or noted and stored in another electronic forms. The minutes must be in Vietnamese and can be additionally made in English and have the following main contents:
 - i. Name, address of the head office, business registration number;
 - ii. Time and location of the General Shareholders Meeting;
 - iii. Meeting agenda and meeting content;
 - iv. Full names of the Chairman and Secretary;
 - v. Summarizing the meeting's progress and opinions expressed at the General Shareholders Meeting on each matter in the agenda;
 - vi. Number of shareholders and total number of votes of the attending shareholders, annex of the registered list of the attending shareholders and proxies registering for the the General Shareholders Meeting with the corresponding number of shares and votes;
 - vii. The total number of votes for each matter voted on, in which clearly states the voting method, the total number of valid, invalid, approved, disapproved and no comment votes, and the



- corresponding proportion of the total number of votes of shareholders participating the meeting;
- viii. The matters that have been passed and the corresponding proportion of approved votes;
 - ix. The signatures of the Chairman and Secretary of the General Shareholders Meeting.
- b. The minutes taken in Vietnamese and English are of equal validity. In case of having any differences between the minutes content in Vietnamese and that in English, the Vietnamese version shall prevail.
 - c. Minutes of the General Shareholders Meeting must be prepared and approved before the end of the meeting. The General Shareholders Meeting's Chairman and Secretary shall be jointly responsible for the truthfulness and accuracy of the contents of the minutes.
 - d. Minutes of the General Shareholders Meeting must be published on the Company's website within 24 (twenty-four) hours from the date of passing the General Shareholders Meeting's Resolution.
 - e. Minutes of the General Shareholders Meeting shall be considered as authentic evidence of the work conducted at the General Shareholders Meeting unless an objection to the contents of the minutes is validly made under the regulatory procedure within 10 (ten) days from the date of sending the minutes.
 - f. Minutes of the General Shareholders Meeting, annex of the registered list of the attending shareholders with their signatures, the written authorization to participate the meeting and related documents must be kept at the head office of the Company.

9. Announcement of Resolution of the General Shareholders Meeting

Resolutions of the General Shareholders Meeting must be posted on the Company's website within 24 (twenty-four) hours from the date of issuance.

10. The ratification of Resolution of the shareholders by absentee voting

- a. The procedure for collecting written opinions of the shareholders shall be carried out in accordance with Article 21 of the Company Charter after the Board of Directors issues a Resolution approving application of this form.
- b. The cases which are not allowed to apply the form of collecting written opinions: none.

11. Report of the Board of Directors at the General Shareholders Meeting

A report on operations of the Board of Directors submitted to the General Shareholders Meeting must contain at least the following contents:



- a. Evaluation of the Company's activities during the fiscal year;
- b. Activities, director fees and operation costs of the Board of Directors;
- c. Summarized contents of meetings and decisions of the Board of Directors;
- d. Result of supervision of the Chief Executive Officer;
- e. Result of supervision of the Company's managers;
- f. Other information (if any).

12. Provisions on major shareholders

- a. The Board of Directors, Shareholder Relation Committee and Investor Relation Team shall maintain a regular communication between the Company and major shareholders according to updated shareholder list recorded from time to time.
- b. Major shareholders shall not be permitted to exploit their advantages in order to cause harm to the rights and interests of the Company and other shareholders.
- c. Major shareholders are obliged to disclose information in accordance with law.

III. THE BOARD OF DIRECTORS

1. Criteria for members of the Board of Directors

In addition to the conditions and criteria prescribed by law, members, non-executive members and independent members of the Board of Directors still need to fulfill the following criteria:

- a. Standards for Board members are stipulated in Article 24 of the Company Charter. In addition, Board members must also have the following qualities and capabilities:
 - i. Leadership, integrity, responsibility, maturity, ethic and must command the trust of the shareholders, other Board members, managers, and employees of the Company;
 - ii. Ability to balance interests of all related parties and make reasonable decisions;
 - iii. Necessary expertise and qualifications for the effective operation;
 - iv. International business experience, knowledge of local issues, knowledge of the market, products, and competitors;
 - v. Ability to turn knowledge and experience into practical solutions;
 - vi. Sound judgment;
 - vii. Ability and willingness to take on challenges and to explore new things.
- b. Board members of the Company are not permitted to concurrently hold Board member positions at more than 05 (five) other companies, unless to be the Board members the companies in a same

- group or the companies operated under the corporate-group, including parent company – subsidiaries;
- c. The Chairman of the Board of Directors shall not concurrently hold the position of Chief Executive Director, unless there is an approval of the Annual General Shareholders Meeting.
 - d. Non-executive members of the Board of Directors are members who do not hold any managerial positions of the company, not concurrently to be one of the Board of Management members, Chief Accountant, or other managers appointed by the Board of Directors.
 - e. Independence of independent members of the Board of Directors is fulfilled only when those members satisfy the following compulsory conditions:
 - i. Such members do not directly or indirectly hold at least 1% (one percent) of voting shares of the Company;
 - ii. Such members are not the persons receiving salaries or remunerations from the Company, except for allowances to be entitled for the Board members according to current regulations;
 - iii. Such members are not the persons whose spouses, natural fathers, adoptive fathers, natural mothers, adoptive mothers, natural children, adopted children, blood brothers, blood sisters are the major shareholders of the Company; the managers of the Company or its subsidiaries;
 - iv. Such members are not the persons who are working for the Company or its subsidiaries; used to work for the Company or its subsidiaries for at least 03 (three) consecutive years ago;
 - v. Such members are not the person who used to be a member of the Board of Directors or Inspection Committee of the Company for at least 05 (five) consecutive years ago.

2. Responsibilities and obligations of members of the Board of Directors

- a. Members of the Board of Directors must fully comply the responsibilities and obligations in accordance with the Law on Enterprises and relevant legal documents.
- b. Members of the Board of Directors are responsible to implement their duties in an honest and diligent method for the best interests of shareholders and the Company.
- c. Members of the Board of Directors must attend all meetings of the Board of Directors and state their clear opinions on matters raised for discussion.
- d. Members of the Board of Directors shall disclose to the Company any remuneration they receive from subsidiaries, associated companies and other organizations that they are representative of the Company's contributed capital.



- e. When selling or purchasing shares of the Company, members of the Board of Directors and related persons must report to the State Securities Commission, Stock Exchange and disclose information about such purchase and sales in accordance with law.
- f. The Company may subscribe liability insurance for members of the Board of Directors after obtaining approval of the General Shareholders Meeting. However, such liability insurance shall not include insurance of the liability of the Board members for breach of law and the Company Charter.

3. Method of election and nomination of candidates for the position of members of the Board of Directors by shareholders and groups of shareholders according to law provisions and the Company Charter

Shareholders or groups of shareholders holding the number of shares (up to the time of closing the list of shareholders) satisfying Clause 2, Article 24 of the Company Charter shall be eligible for self-nomination and nomination as follows:

- a. Related information about candidates of Board members (in case of having chosen candidates in advance) is announced at least 10 (ten) days before the convening date of the General Shareholders Meeting on the Company's website in order for shareholders to acknowledge about the candidates before voting. Related information about candidates of Board members announced includes no less than:
 - i. Full name and day of birth of the candidate;
 - ii. Professional qualification of the candidate;
 - iii. Professional experience of the candidate;
 - iv. Current Board member and other manager positions held by the candidate;
 - v. Interests related to the Company (if any);
 - vi. Other information (if any).
- b. Candidates of the Board of Directors will send a written commitment on the truthfulness, accuracy and reasonableness of the personal information provided and commit to perform the tasks honestly if elected as a member of the Board of Directors;
- c. The shareholders with voting rights for a consecutive period of at least 06 (six) months prior to the time of closing the final list of shareholders attending the meeting may combine their votes in order to nominate candidates of the Board of Directors. The nomination of the candidates by this way must pursue to the law and the Company Charter.



- d. If the number of candidates who are nominated and self-nominated is still insufficient, nomination and self-nomination process shall be conducted as stipulated in Clause 3 Article 24 of the Company Charter.

4. Voting method for members of the Board of Directors

- a. The election of the Board members is carried out by the method of cumulative voting whereby each shareholder has the total number of votes corresponding to the total number of shares multiplied by the number of elected members of the Board of Directors and the shareholders have the right to place all their votes in one or several candidates.
- b. Shareholders can distribute the number of votes for each candidate according to the specific number of votes or ratio or equal distribution to the selected candidates. In case of distributing equally, shareholders do not need to fill in the number of votes but select candidates in the manner prescribed in this Regulation.
- c. Shareholders select candidates by leaving the names of the candidates selected and dashing the names of candidates not to be selected. The number of candidates selected should not exceed the number of Board members allowed to vote.
- d. Based on the approved number of Board members, the General Shareholders Meeting will base on the percentage of votes casting from high to low, starting from the candidate with the highest number of votes until enough members are elected and must ensure to meet the minimum number of the independent Board members in accordance with the law and the Company Charter.
- e. For non-independent candidates, in case of selecting between two candidates with equal voting ratio:
 - i. If the candidates are shareholders, the candidate who holds more shares will be preferred;
 - ii. If the candidates are not shareholders, the candidate who has a longer term as a member of the Board of Directors will be given priority. In case of the same term, the number of years will be considered.

5. Cases of dismissal and removal of members of the Board of Directors

a. Removal

- i. The removal of the Board members is stipulated in Item a, b, c, d of Clause 4, Article 24 of the Company Charter.



- ii. Human Resources Committee of the Board will be responsible for collecting proof, information, preparing reports and proposing, presenting the removal decision of related Board members for the Board's voting.

b. Dismissal

The dismissal of the Board members is stipulated in Item e of Clause 4, Article 24 of the Company Charter.

6. Notice on the election, dismissal and removal of members of the Board of Directors

In all cases of change of the Board members related to the election, dismissal or removal, the Board of Directors shall carry out procedures for reporting information about changes of the governor of the Company under the Law on Enterprises and disclosure of information under the Securities Law.

7. Method of introduction of members of the Board of Directors.

- a. Shareholders, groups of shareholders will self-nominate, nominate candidates for the Board of Directors in accordance with the criteria and conditions mentioned in Clause 1 and 2 of this Article. All necessary documents and information shall be transferred to the Company for the Human Resources Committee of the Board to review.
- b. The Board of Directors will endeavor to disclose information about the candidates in accordance with the law and depending on availability of candidate information.
- c. In case the number of candidates for the Board of Directors through nomination and election is still insufficient, the current Board of Directors will introduce more candidates according to the following mechanism:
 - i. Selected by the Human Resources Committee through its process;
 - ii. Recommended by the shareholders and passed the evaluation process of the Human Resources Committee.
- d. The current Board of Directors will announce the procedures for introducing the Board of Directors candidates to the General Shareholders Meeting for approval before nominating candidates in accordance with the law.

8. Board of Directors Office

- a. In order to assist the Company's corporate governance to be exercised effectively, the Board of Directors authorizes Chairman to set up the Board of Directors Office.



- b. The Board of Directors Office is responsible for receiving and summarizing information, proposals submitted by divisions of the Company; classifying and sending them to related Committees of the Board of Directors for appraisal in accordance with their functions before being presented to the Board for official approval.
- c. The Board of Directors Office includes Chairman, Vice Chairman, Chief of the Board of Directors Office, Persons in charge of corporate governance, Secretary to the Board and Corporate Lawyer. Functional and personnel chart of the Board of Directors, the Board of Directors Office and supporting functions is enclosed to this Regulation.
- d. Chairman of the Board of Directors may appoint at least 01 (one) Secretary to the Board. In case there are more than 01 (one) Secretary to the Board, a Board of Secretaries shall be formalized.
- e. Roles, duties, functions and authorities of the Secretary to the Board include but not limited to:
 - i. Providing supports to Chief of the Board of Directors Office and the Person in charge of corporate governance on preparing meetings of the Board of Directors, General Shareholder Meetings;
 - ii. Providing supports to the Board of Directors on application and practices of corporate governance policies of the Company;
 - iii. Attending the Board of Directors meetings and preparing minutes of meetings;
 - iv. Ensuring Resolutions of the Board of Directors in compliance with law;
 - v. Achieving minutes, related Resolutions and decisions and other related documents of the Board of Directors meetings and General Shareholders Meetings;
 - vi. Protecting shareholders rights;
 - vii. Ensuring to build, comply and periodically review corporate governance policies and practices of the Company;
 - viii. Ensuring the Company to disclose key information in a timely, accurate, and transparent manner;
 - ix. Providing information for newly appointed Board members in order to support them to exercise their roles effectively;
- f. Secretary to the Board shall be in charge of information disclosure.
- g. Secretary to the Board shall be responsible to keep information confidentially in accordance with law and the Company Charter.



9. The Board of Directors authorizes the Chairman of the Board of Directors

The Board of Directors shall authorize the Chairman of the Board of Directors to decide the following matters (in case such matters are related to Chairman, Vice Chairman shall decide in accordance with principles stated hereafter):

- a. To decide planning, budgets, feasibility studies, contracts for normal transactions of the Company or its subsidiaries, joint venture companies, business cooperation contracts (BCC) with value less than or equal to two percent ($\leq 2\%$) of total assets of the Company as stated in the consolidated financial statement of the previous adjacent fiscal year based on proposals of the Chief Executive Director (passed by Investment Council or other related Councils of the Company); decide for normal transactions with value more than two percent ($> 2\%$); and less than or equal to four percent ($\leq 4\%$) of the total assets of the Company after being appraised by related Sub-Committees of the Board. (Within above authorization scope, for the transactions at the subsidiaries, joint venture companies, business cooperation contract (BCC), Chairman decides based on proposals of capital representatives. After Chairman decides, the capital representatives shall vote at the Board of the above-mentioned companies).
- b. To decide planning, budgets, feasibility studies, contracts for transactions with related parties of the Company (as stipulated in Clause 17 Article 4 of the Law on Enterprises) with value less than or equal to two percent ($\leq 2\%$) of total assets of the Company as stated in the consolidated financial statement of the previous adjacent fiscal year based on proposals of the Chief Executive Director (passed by Investment Council or other related Councils of the Company), for such transactions, Chairman of the Board might occasionally authorize the Chief Executive Director to decide within a fixed transaction value; decide related party transactions with value more than two percent ($> 2\%$); and less than or equal to four percent ($\leq 4\%$) of the total assets of the Company after being appraised by related Sub-Committees of Board; in case such transactions are related to Chairman, Vice Chairman shall decide in accordance with the principles stated above.
- c. To decide for investment in or divestment from companies/projects that the Company or its subsidiaries, joint venture companies invest capital in, with value less than or equal to two percent ($\leq 2\%$) of the total assets of the Company as stated in the consolidated financial statement of the previous adjacent fiscal year based on proposals of the Chief Executive Director (passed by Investment Council of the Company) and decide legal issues related to these investments or divestments. In case such transactions are related to Chairman, Vice chairman shall decide after Investment Committee's appraisal.



- d. To decide and sign on offer letters, escrow account contracts and other documents relating to investment, purchase of potential projects and companies based on proposals of the Chief Executive Director (passed by Investment Council of the Company); also decide to transfer deposits into the escrow accounts in accordance with regulations set out in the offer letters and escrow account contracts. Deposit value must not exceed one hundred (≤ 100) billion VND. Deposits in the escrow accounts must be automatically transferred back to the Company's accounts in the case of not signing purchase/cooperation contracts with the sellers.
- e. To approve cash-flow transfers within the Group (between the Company and its subsidiaries, or between the subsidiaries) through loans/borrowings with value less than or equal to two percent ($\leq 2\%$) of the total assets of the Company as stated in the consolidated financial statement of the previous adjacent fiscal year, based on overall annual master financing plans passed by Investment Council of the Company and approved by Executive members of the Board every year. Chairman of the Board, based on proposals of the Chief Executive Director (passed by Investment Council of the Company), considers and approves exceptional cases out of the mentioned overall master financing plans but within the value of less than or equal to two percent ($\leq 2\%$) as stated above.
- f. To sign financial and commercial contracts on behalf of the Company in accordance with the Charters of Authorities approved by the Board of Directors.
- g. To appoint capital representatives at companies/projects/BCC that the Company or its subsidiaries, joint venture companies invest capital in after being appraised by Human Resources Committee of the Board.
- h. To approve the appointments and dismissals of Chief Personnel Officer after being appraised by Human Resources Committee (Chief Executive Officer is responsible to submit for Chairman's approval before signing such appointment or dismissal decision of this position).
- i. To appoint and dismiss commercial representatives authorized by the Company and Corporate Lawyer.
- j. To approve the establishment of the Board of Director Office.
- k. To appoint and dismiss Chief of the Board of Directors Office.
- l. To appoint and dismiss the Person in charge of corporate governance.
- m. To appoint (one or several) Secretary to the Board.
- n. And other rights pursuant to the Charters of Authorities approved by the Board of Directors from time to time.



- o. Except for the appointments of Chief of the Board of Directors Office, Person in charge of corporate governance and Secretary to the Board, other authorized matters as mentioned above are proposed by the Board of Management. Chairman or Vice chairman decides such authorized matters in accordance with the Company Charter, operation charters of the Board' Sub-Committees, annual and 3-year business plans, and related approval processes.

IV. PROCEDURES ON HOLDING A MEETING OF THE BOARD OF DIRECTORS

1. Invitation to the meetings of the Board of Directors

- a. The notice of the Board of Directors meetings shall be sent to Board members by the Person in charge of corporate governance or Secretary to the Board at least 05 (five) days before the meeting by post, fax, e-mail addresses or other means registered in advance at the Company and ensured to reach each Boar member.
- b. The notice of the Board of Director meetings includes meeting agenda, time, venue, necessary documents on the matters discussed and voted at the meetings, voting cards for Board members who cannot attend the meetings and is presented in Vietnamese and English.
- c. The Board members may refuse the meeting invitation or a part of the meeting agenda by sending an email or written document to the Board of Directors Office.

2. Conditions for holding the meetings of the Board of Directors

- a. The meetings of the Board of Directors shall be conducted when there are at least three quarters (3/4) of the total number of Board members attending directly or in another form as stipulated in Clause 8, Article 28 of the Company Charter.
- b. Unless otherwise agreed, in case of insufficient number of Board members attending the meeting as prescribed, the meeting must be convened for the second time within 07 (seven) days from the date of the first meeting. The second meeting will be held if more than a half (1/2) of the Board members attend the meeting.

3. Voting method

- a. Unless regulated in Clause 9b Article 28 of the Company Charter, every Board member or their proxy, who is present in person at the Board of Directors meeting, will have 01(one) vote.
- b. A Board member is not allowed to vote on contracts and transactions or proposals, which benefits him/her or his/her related persons and the earned benefit shall conflict or might cause conflict to the Company's benefit. A Board member will not be counted for the minimum number of



representative members to convene the Board of Directors meeting for matters that he/she has no right to vote.

- c. According to Clause 9b Article 28 of the Company Charter, where an issue arises in a Board of Directors meeting relating to benefit gradation of the Board members or relating to voting right of a member, which cannot be compromised by the action of voluntarily giving up on the voting right of such Board member, the arising issue will be transferred to Chairman of the meeting and his/her decision relating to all other Board members will be the final decision, unless the characteristics and beneficial extent of the related Board members have not been appropriately declared.
- d. The beneficiary Board member of a contract stipulated in Article 34.4a and 34.4b of the Company Charter will be considered as considerable beneficiary from that contract.
- e. Members of the Audit Committee who are not Board members have the right to attend the Board of Directors meetings to report and acknowledge issues relating to their functions; or comment on compliance and risk management issues; but have no right to discuss or vote in the meeting.

4. Method of ratification of Resolutions of the Board of Directors

- a. The Board of Directors adopts decisions and issues Resolutions on the basis that most of the Board members attending the meeting (> 50%) agree. In case the number of approved votes against votes are equal, the final decision shall follow opinion of Chairman of the Board of Directors.
- b. The Resolutions in the form of collecting written opinions are adopted based on the principle mentioned in the Article 4a above. The Resolutions shall have the same validity as the ones passed at the meetings. Authority and procedures for collecting written opinions of the Board members are stipulated in Clause 16 Article 28 of the Company Charter.

5. Record of the Board of Directors meeting minutes

Person in charge of corporate governance or the Secretary to the Board will record the progress of the Board of Director meeting in a sufficient, detailed and clear manner; and can use recorder in the meeting to ensure accuracy of contents, progress, and results of the meeting.

6. Notice of Resolutions of the Board of Directors

- a. Based on the contents, decisions approved by the Board of Directors, the Chairman will sign and issue the Board's Resolutions on behalf of the Board.
- b. These Resolutions will be communicated/sent to all Board members.
- c. The contents of Resolutions within the scope of information disclosure shall be disclosed according to law provisions.



V. ESTABLISHMENT AND OPERATIONS OF SUB-COMMITTEES OF THE BOARD OF DIRECTORS AND EXECUTIVE DIRECTORS

1. Sub-Committees of the Board of Directors

The Board of Directors establishes the Investment Committee, Audit Committee, Human Resources Committee and Shareholder Relation Committee to support the Board's activities.

2. Structure of the Sub-Committees

- a. The number of members of each Sub-Committee is considered and determined by the Board from time to time but there must be at least 03 (three) members including Board members and external members.
- b. Independent members/non-executive members of the Board should account for the majority number in the Committees and the appointments of the Committee Heads will be decided by the Board. The Board needs to appoint independent members of the Board to be Head of Audit Committee and Human Resources Committee.

3. Establishment of the Sub-Committees

- a. The establishment of other Sub-Committees, other than the established Sub-Committees mentioned in the Chapter V.1 above, must be approved by General Shareholders Meeting. The Board of Directors will approve details of rights, obligations, procedures, regulations and reports of the Sub-Committees and their members.
- b. Each Sub-Committee is operated in accordance with its own operation charter, which is approved by the Board of Directors and valid from time to time or according to instructions of the Board of Directors.

4. Responsibilities of the Sub-Committees and their members

Responsibilities of the Sub-Committees and their members must comply with respective operation charter of each Sub-Committee approved by the Board, be valid from time to time or according to instructions of the Board; simultaneously, the Sub-Committees are responsible to review, appraise contents and proposals within their functions or assigned by the Board of Directors and then report the appraising results to the Board in writing or report at the Board meetings.

5. Executive members of the Board of Directors



- a. Executive members of the Board of Directors include Chairman, Vice Chairman and other executive members of the Board as stipulated in the operation charter of the Board promulgated by the Board.
- b. The Executive members of the Board of Directors must comply with their own rights and obligations regulated in the Board's operation charter and scope of work (if any) of each member; or according to specific instructions of the Board.
- c. Based on the Company's annual business plan and key focuses of each year, Chairman and Vice Chairman of the Board will review and assign yearly key results area to each Executive member of the Board no later than April every year; as well as assess performance of these Executive members by end of the year.
- d. The Human Resources Committee is responsible to review and raise independent opinions (if any) on: (i) annual KPIs of the Executive members and (ii) assessment results of the performances of the Executive members conducted by Chairman and Vice Chairman of the Board.

VI. SELECTION, APPOINTMENT, REMOVAL AND DISMISSAL OF THE CHIEF EXECUTIVE OFFICER

1. Criteria and conditions applicable to the Chief Executive Officer

The criteria and conditions applicable to the Chief Executive Officer are as stipulated in Article 31 of the Company Charter and Article 157 of the Laws on Enterprises.

2. Appointment of the Chief Executive Officer

Candidates for the Chief Executive Officer position will be nominated by Chairman of the Board for the Human Resources Committee of the Board to review, before being submitted to the Board of Directors for approval. The Chief Executive Officer will be appointed and removed by the majority of votes (>50%) of the Board of Directors. The Board of Directors will sign contract that regulates the salary, remuneration, benefits and other terms relating to employment of the Chief Executive Officer. Information about salary, allowances and benefits of the Chief Executive Officer must be reported at the Annual General Shareholders Meeting and in annual report of the Company.

3. Power and obligations of the Chief Executive Officer

- a. Power and responsibilities of the Chief Executive Officer are as stipulated in the Company Charter, job description for the Chief Executive Officer position and in the charter of authorities between the Board/Chairman of the Board and the Chief Executive Officer approved by the

Board/Chairman of the Board from time to time. However, in any case, the Chief Executive Officer shall have the following main power and responsibilities:

- i. To implement Resolutions of the Board of Directors and the General Shareholders Meetings;
- ii. To effectively execute the Company's investment plans and annual/3-year business plans approved by the Board of Directors and the General Shareholder Meetings;
- iii. Within execution scope of the above Resolutions and plans, the Chief Executive Officer shall have the power to decide all matters of his/her authority, including on behalf of the Company signing financial and commercial contracts in accordance with the charter of authorities approved by the Board or by Chairman of the Board, organizing and managing the Company's daily business activities pursuant to the best management practices;
- iv. To be wholly responsible for the implementation within the scope of Resolutions, decisions of the Board of Directors, and hold ultimate right to decide daily operations of the Company;
- v. To recommend number and manager positions that the Company needs to hire for the Board of Directors to appoint or remove when necessary in order to apply the good operational and management structure proposed by the Board of Directors; and advise for the Board of Directors to decide remunerations, benefits and other terms of employment contracts of these managers;
- vi. To appoint Divisional Heads (except for Chief Financial Officer, Chief Investment Officer, Chief Personnel Officer, Managing Director of Project Divisions and other managers under appointment authority of the Board of Directors). The Chief Executive Officer shall be responsible to inform to the Board of Directors on the appointments of such Divisional Heads;
- vii. To concentrate on building up the succession plan for key and important positions of the Company and annually update to the Board of Directors periodically;
- viii. To propose the dividend payment or settlement of losses in business;
- ix. To propose methods to improve the Company's operations and management activities;
- x. To prepare long term, annual and monthly plans of the Company (hereinafter called "the Plan") for long-term, annual and monthly management activities of the Company in accordance with the approved business plans. The annual Plan (including forecasted balance sheet, income statement and cash flow management) for each fiscal year shall be presented to the Board of Directors for approval;



- xi. To execute all other activities stipulated in the provisions of the Company Charter and regulations, Resolutions of the Board of Directors, employment contract of the Chief Executive Officer and law;
 - xii. The Chief Executive Officer who wants to resign must submit a resignation letter to the Board of Directors. The resignation letter must be submitted at least 60 (sixty) days before the expected resignation date. Within 45 (forty-five) days after receiving the letter, the Board of Directors must have a meeting for consideration and decision. Where the Board of Directors accepts the resignation of the Chief Executive Officer, the Board of Directors must immediately appoint a person to undertake the position of Chief Executive Officer. Within 60 (sixty) days after the date of removing the Chief Executive Officer, the Board of Directors must find a replacement and appoint a new Chief Executive Officer in accordance with the Company Charter and the law.
- b. The Chief Executive Officer is entitled to decide on measures beyond his authority in emergencies such as natural calamities, enemy sabotage, fires, sudden incidents or an incident under the applicable scope of the crisis management policy, etc. but must report in writing to the Board of Directors as soon as possible and be responsible to the Board of Directors about such decisions of him/her.
 - c. The Chief Executive Officer has the right to reserve his/her opinions against the decisions of the General Shareholder Meetings or the Board of Directors, but must still comply with the decisions of the General Shareholders Meetings or the Board of Directors and will be exempt from liability in case of making a decision to damage the Company.
 - d. The Board of Directors or Chairman of the Board of Directors may issue decisions in writing to suspend or cancel decisions of the Chief Executive Officer if there are grounds to believe that such decisions violate the law, the Company Charter, Internal Regulation on Corporate Governance, operation charters of the Sub-Committees, charter of authorities or the Resolutions of the General Shareholders Meetings, decisions of the Board of Directors or seriously influence the interests of the Company and its shareholders.
- 4. Signing labor contract with the Chief Executive Officer**
- a. Remuneration, salary, benefits and other terms in the labor contract of the Chief Executive Officer shall be decided by the Board of Directors.





- b. Chairman shall represent the Board of Directors to sign the labor contract with the Chief Executive Officer.

5. Cases of removal, dismissal of the Chief Executive Officer

a. Removal:

- i. Due to business purpose or rotation, arrangement of the Company's personnel;
- ii. The labor contract is expired;
- iii. On retirement with no intention to extend/renew the labor contract;
- iv. Due to health issue.

b. Dismissal:

- i. Be unable to fulfill his/her duties or violate the Company's rules and regulations;
 - ii. Violate the law, yet to be held responsible for crime or compelled for termination of the labor contract.
- c. The Board of Directors shall hold meeting or conduct collecting written opinions to ratify decision of removing, dismissing the Chief Executive Officer.
- d. Such dismissal and removal will be declared in the Board of Directors' Resolution.

6. Notice of appointment, removal, dismissal of the Chief Executive Officer

Notice of appointment removal, dismissal of the Chief Executive Officer shall be conducted as required by the law on information disclosure.

VII. COOPERATION BETWEEN THE BOARD OF DIRECTORS AND THE CHIEF EXECUTIVE OFFICER/THE BOARD OF MANAGEMENT

1. Responsibilities of the Chief Executive Officer and the Board of Management in preparing and submitting important plans and matters for the Board of Director's approvals, including:

- a. Proposals on appropriate visions and long-term development strategies of the Company at every 10 (ten) years periodically.
- b. 3-year business plans of the Company based on the visions and development strategies that have been approved by the Board.
- c. No later than 31st December every year, a draft of detailed business plan for the next fiscal year must be presented to the Board. After that, the business plan will be adjusted, supplemented (if necessary) and submitted to the Board for final approval at the first quarter Board of Directors meeting every year.





- d. For the approved 3-year business plans, also at the first quarter Board of Directors meetings, the Chief Executive Officer and the Board of Management must prepare updated reports for the Board as well as present forecasted results and propose adjustments (if any).
- e. At the Board of Directors meetings held in every fourth quarter, the human resources strategy, headcount planning and human resources operation budget ("HR OB") of the Company and the Group in the next fiscal year must be proposed to the Board; and within every first quarter, finalization report of the HR OB of the previous year must also be presented to the Board of Directors.
- f. Feasibility studies (FS); and updated FS of the projects at every 06 (six) months periodically.
- g. Project plans including revenue plans and project budget plans; and respective updated reports at every quarter periodically.
- h. For any incurred increase more than ten percent (>10%) of the approved project budget/investment budget/annual OB, the Board of Management must submit for the Board's approval.
- i. Overall plan and strategy of bidding/contractors selection for each project including bidding assignment, budget and suggested list of contractors. Every step to select a qualified bidder must comply with the internal policies and procedures on procurement of the Company.
- j. Term sheets of transactions under the approval authority of the Board of Directors.
- k. Annual overall master financing plans of the Group; and updated reports at every quarter periodically.
- l. Annual business plans and 3-year business plans of the key subsidiaries.
- m. Other matters as requested specifically by the Board of Directors.

The Board of Directors may re-authorize Chairman or Executive members of the Board to review and approve several of the above contents.

2. Regular reports of the Chief Executive Officer and the Board of Management

On a monthly/quarterly/annual basis, the Chief Executive Director and the Board of Management shall send management reports of the Company as well as action plan for the next period to the Board of Directors. Types of reports and reporting schedule are regulated as follows:

- a. Monthly reports (submitted latest on the 15th day of the following month) including:
 - Sales Report;
 - Finance & Accounting Report (including revenue, P&L, and cash flow reports).



- b. Quarterly reports (submitted latest on the 15th day of first month after the end of every quarter) including:
 - Project Report;
 - Investment Report;
 - HR and Administration Report;
 - Finance & Accounting Reports (including balance sheet, revenue, income statement and cash flow reports).
- c. Financial statements for disclosure in the stock exchange as required by law:
 - Including: quarterly report, six-month report, audited year-end report, or other reports as and when required;
 - Disclosure timeline: as required by law from time to time;
 - Reports shall be sent to the Board of Directors for review before the information disclosure;
 - Timeline to report to the Board of Directors: at least 05 (five) days prior to disclosure date or as requested by the Board from time to time.

3. Responsibilities of the Chief Executive Officer/the Board of Management when conducting operational activities of the Company

The Board of Directors, Chairman of the Board of Directors shall set up internal legal authorizations through charters of authorities of the Company to support the Chief Executive Officer and the Board of Management so that they can fulfilled their assigned tasks. However:

- a. Authorized person(s), when deciding or running the Company's operations, must strictly comply with the State regulations and laws, Company Charter, this Regulation and prevailing charters of authorities of the Company; and being responsible for his/her neglects and/or misconducts which cause losses or damages to the Company. As a result, failing to observe the said statutes, the authorized person(s) shall be responsible by himself/herself before the law and indemnify the Company for any relating losses or damages.
- b. The transactions entered into and performed by the authorized person(s) beyond his/her scope of representation shall not give rise to rights and obligations of the Company with respect to that part of the transaction exceeding the scope of representation, except for the cases which are agreed by the competent person(s) of the Company; otherwise, the authorized person(s) must fulfil





obligations by himself/herself to the person(s) with whom he or she has transacted in respect of that part of the transaction which is beyond the scope of representation.

- c. Members assigned for checking/verifying tasks as mentioned in the charters of authorities must take joint-responsibility for not performing rightly as assigned or for making faults, mistakes when checking/verifying related matters.

4. The rights of the Board of Directors to supervise and request for information from the Chief Executive Officer

The Board of Directors shall not interfere with the daily management activities of Chief Executive Officer. However, the Board of Directors deserves the rights to supervise and request for information from the Chief Executive Officer; the Chief Executive Officer has the obligations to comply and provide information to the Board in a timely manner.

5. Tasks assigned by Chairman of the Board of Directors to the Chief Executive Officer

The Chairman within his scope of authority deserves the right to assign work for the Chief Executive Officer. The Chief Executive Officer can re-authorize/delegate his subordinates to work directly with the Chairman subject to the prior consent of the Chairman.

6. Attendances of the Executive members of the Board of Directors in the Board of Management's meetings

According to assignment of Chairman of the Board of Directors, the Executive members of the Board may participate in regular monthly meetings of the Board of Management or other meetings on the demand of the Board of Management.

VIII. PROVISIONS ON ANNUAL ASSESSMENT, REWARDING AND DISCIPLINARY ACTIONS

1. For the Board of Directors

- a. Periodically on every year, the Human Resources Committee will evaluate the operational effectiveness of the Board and evaluate performances of the Executive members of the Board based on criteria, procedures, and international best practices. Evaluating the operational effectiveness of the Board through four main criteria as follows:
 - i. Structure and composition of the Board: regarding Board mix and composition (including independence and skill sets);



- ii. Operations of the Board: regarding Board room activities, Board meetings preparation as well as Board's interaction (among Board members);
 - iii. Roles and responsibilities of the Board: regarding Board's roles and key responsibilities as stipulated in the Charter, legal regulations and international best practices;
 - iv. The involvement of the Board in the strategies planning and performance of the Company: regarding Board's involvement in important areas of the Company: strategies, key risk areas and performance.
- b. Chairman and Vice Chairman of the Board will appraise annual working plans and year-end assessment results of the Sub-Committees proposed/conducted by the Committee Heads. Such plans and results will be reported to the Board.
- c. Annual rewards to Board members will be reviewed and decided by the Human Resources Committee within variable bonus budget for the Board approved by the General Shareholders Meeting.

2. For the Chief Executive Officer/the Board of Management, the Company and the Group

- a. The Board of Directors may assign the Human Resources Committee to appraise:
- i. Annual targets, key focuses and conducting annual assessment on the Chief Executive Officer's performance before being submitted to the Board for official approval;
 - ii. Overall procedure of the Company on annual KPIs assignment and evaluation (PMDT process) including: right process of work assignment and building up standardizing competency framework; building up evaluation criteria and accurate evaluation method to ensure fairness in the organization;
 - iii. Rewarding and disciplinary policies applied for the Company and the whole Group (including ESG policy to grant shares for the Board of Management members and outstanding employees; along with the proposal on annual detailed allocation of ESG shares).
- b. The Chief Executive Officer, Chief Personnel Officer and HR Committee of the Company are responsible to build up evaluation criteria, firm up evaluation plan, implement the evaluation process; and effectively execute the policies and procedures mentioned above; as well as setting up the appropriate disciplinary policies to ensure the fair sanctions.

3. Disciplinary actions

- a. The worst cases of disciplinary actions are discharge, removal, dismissal.
- b. Board members, the Chief Executive Officer and other managers, who violate the law or the Company's regulations when performing their work, shall be disciplined or take criminal



responsibilities in accordance with the Company's disciplinary system and legal regulations. Where the damages affect the Company's interests, shareholders or others must compensate as stipulated by law.

- c. The Company may purchase annual Directors and Officers liability insurance for all Board members as regulated in the Charter III.2f of this Regulation, to cover for losses arising from claims against Board members of the Company, except for the following cases:
 - i. Personal conducts:
 - Improper profits;
 - Criminal acts;
 - Dishonest or fraudulent act or omission.
 - ii. Prior claims and circumstances: any prior, known claims, or any claims arising before retro active date;
 - iii. Bodily injury and property damage: bodily injury or physical damage to any property;
 - iv. Professional services: loss arising from errors and omissions during performing professional services.

IX. PERSON IN CHARGE OF CORPORATE GOVERNANCE

1. Criteria for the Person in charge of corporate governance

- a. Criteria for the Person in charge of corporate governance:
 - i. Person in charge of corporate governance must have a good knowledge of management and the laws, must have a good understanding of the legal regulations relating to the Company and the securities market;
 - ii. Not concurrently work for the external auditing company which currently audits the Company; and
 - iii. Other criteria regulated in the laws, Company Charter and decisions of the Board of Directors.
- b. Duties of the Person in charge of corporate governance: having full duties as of the managers as mentioned in this Regulation.

2. Appointment of the Person in charge of corporate governance

- a. The Person in charge of corporate governance is appointed by Chairman of the Board to support for the Company's governance activities smoothly and effectively.



- b. Term of the Person in charge of corporate governance is 05 (five) years or another different period as decided by Chairman of the Board from time to time.
- c. Information about candidates for the appointment of the Person in charge of corporate governance: the candidates' information may include but not limited to: educational background, employment experience, relationships with the Company's members, the number of shares of the Company owned, declaration of non-conviction... and is supplemented by personal recommendation letter and interviews with the Board members, especially with Chairman of the Board.

3. Cases of dismissal of the Person in charge of corporate governance

BOD can dismiss the Person in charge of corporate governance at any time provided this dismissal aligns with labor law.

4. Announcement of appointment, dismissal of the Person in charge of corporate governance

Announcement of appointment, dismissal of the Person in charge of corporate governance shall be regulated in the Company Charter and Securities Law.

X. PREVENTION OF CONFLICT OF INTERESTS AND TRANSACTIONS WITH RELATED PARTIES OF THE COMPANY

1. Responsibility to be truthful and to avoid conflict of interests of the Board members, Chief Executive Officer and other managers

- a. Board members, Chief Executive Officer and other managers shall be entrusted with the responsibility to perform their tasks in a prudent and truthful manner for the best interests of the Company.
- b. Board members, Chief Executive Officer and other managers must declare the related benefits according to the Law on Enterprises, and related legal documents.
- c. Board members, Chief Executive Officer and other managers have to notify to the Board of Directors any transactions between the Company, its subsidiaries, other companies which the Company has the right to control and such members or related persons of such members in accordance with law. The Company must disclose the Resolution of General Shareholders Meetings that approve the above transactions within 24 (twenty-four) hours on the Company's website and report to the State Securities Commission/Stock Exchange.
- d. Board members shall not be permitted to vote for transactions in which such members or their related persons are involved, including the transactions which physical or non-physical interests

of such members have not been identified. These mentioned transactions must be disclosed in the annual report of the Company.

2. Transactions with related persons

- a. When conducting transactions with related persons, the Company must sign a written contract on the basis of fairness and voluntary action. Contents of the contract must be clear and specific and disclosed when requested by the shareholders.
- b. The Company shall apply necessary measures to prevent related persons from interfering in the Company's activities and cause losses to Company's interests by controlling the sales and purchase of the Company's products or rigging price.
- c. The Company shall apply necessary measures to prevent the shareholders and related persons from carrying out transactions which may cause losses of capital, assets or other resources of the Company. The Company shall not provide loans or guarantees for the shareholders and their related persons.

3. Ensuring legitimate rights of related parties of the Company

- a. The Company must respect legitimate rights of related parties of the Company including banks, creditors, employees, customers, suppliers, public community and other related stakeholders of the Company.
- b. The Company needs to cooperate actively with the related parties of the Company through:
 - i. Providing sufficient and necessary information to the banks and creditors so that they can assess activities and the financial status of the Company and make related decisions;
 - ii. Encouraging stakeholders or entities to raise opinions on the status of business activities and the financial status and on important decisions which pertain to their interests by directly contacting the Board of Directors, the Board of Management.

XI. INFORMATION DISCLOSURE AND TRANSPARENCY

1. Information disclosure to the shareholders

- a. Company information is provided to the shareholders through one of the following channels:
 - i. The official website of the Company: <http://www.namlongvn.com>;
 - ii. Information is officially reported and published in accordance with the law on reporting, information disclosure of listed companies;
 - iii. Press release of the Company;



- iv. Spokesman of the legal representative of the Company, or the person authorized to disclose information; and
 - v. Reports, other documents are officially issued to the shareholders or the public.
- b. The Company shall facilitate so that the shareholders and public are able to receive official information from the Company quickly and accurately.

2. Regular information disclosure

- a. The Company is obliged to disclose regular and irregular information of its operations, financial status and corporate governance status the shareholders and the public in a full, accurate and timely manner. Information and forms of information disclosure shall be implemented in accordance with provisions of law and the Company Charter. In addition, the Company must publish other information in full and in a timely manner if such information may affect the price of shares and investment decision of the shareholders and investors.
- b. The disclosure of information shall be conducted by the methods that would ensure the shareholders and investors can access to the information in a fair and concurrent manner. Languages in the disclosure must be clear, not causing misunderstanding to the shareholders and investors.

3. Information disclosure of the management of the Company

- a. The Company must disclose information on the management situation of the Company at the Annual General Shareholders Meeting, in the Company's annual reports, and must at least contain the following information:
 - i. Members and structure of the Board of Directors;
 - ii. Operations of the Board of Directors;
 - iii. Activities of independent and non-executive members of the Board of Directors;
 - iv. Activities of the Sub-Committees of the Board of Directors;
 - v. Plans for improving effectiveness in management of the Company;
 - vi. Remunerations and expenses for Board members and the Board of Management members;
 - vii. Information on trading the Company's shares of the Board members, the Board of Management members, major shareholders and related persons of such members;
 - viii. Number of Board members and the Board of Management members who attend trainings on corporate governance;





- ix. Matters that have not been implemented as stipulated in the Regulation, reasons and solutions.
- b. The Company shall be obliged to report on a 06 (six) months basis periodically and to disclose information on corporate governance status in accordance with laws on securities and securities market.

4. Information disclosure of major shareholders

- a. The Company shall be responsible to periodically disclose information of each major shareholder, including the following particulars:
 - i. Name, date of birth (for individual shareholders);
 - ii. Contact address;
 - iii. Occupation (for individual shareholders), business lines (for institutional shareholders);
 - iv. Number and percentage of shares owned in the Company;
 - v. Changes in ownership of major shareholders;
 - vi. Information which may lead to major change of the Company's shareholders;
 - vii. Status of increasing, decreasing shares, pledge, mortgage of the Company' shares of major shareholders.
- b. The Company shall be obliged to report on a quarterly and annual basis and to announce information about the status of fluctuation in ownership of major shareholders in accordance with regulations of the State Securities Commission to the State Securities Commission and to the Stock Exchange.

5. Responsibility to report and disclose information of Board members, Chief Executive Officer and other managers

In addition to the responsibilities specified in this Regulation, Board members, Chief Executive Officer and other managers are responsible to report and disclose the information of the following transactions:

- a. Transactions between the Company and companies that the above mentioned members are the founding member or the members of the Board of Directors or Chief Executive Officer.
- b. Transactions between the Company and companies in which the related persons of the above mentioned members are members of the Board of Directors, Chief Executive Officer or major shareholders.
- c. The transaction can bring physical or non-physical benefits to such members mentioned above.





6. Disclosure of information

- a. The Company shall organize to disclose information, including the following particulars:
 - i. Formulating and promulgating rules on announcing information as stipulated in the Law on Securities and its guiding documents;
 - ii. Appointing at least one person in charge of information disclosure.
- b. The person in charge of information disclosure shall be Secretary to the Board or another in-charge manager. Information disclosure shall be conducted after approval of Company's legal representative or the authorized person for information disclosure.
- c. The person in charge of information disclosure must:
 - i. Have knowledge of accounting and finance and have specified computer skills;
 - ii. Publish his or her name and telephone number so that shareholders may readily contact him or her;
 - iii. Have sufficient time to implement his or her duties, especially contacting shareholders, receiving shareholders' opinions, periodically responding to shareholders' opinions and other matters relating to corporate management as stipulated in related regulations;
 - iv. Be responsible for announcing information of the Company to the investors in accordance with law and the Company Charter.

XII. IMPLEMENTATION OF PROVISIONS

1. Amendment and supplementation to this Regulation

- a. Any addition or amendment of this Regulation must be reviewed by the Board of Directors and then submitted to the General Shareholders Meeting for approval. The addition or amendment if any must be in accordance with related legal regulations.
- b. Where any regulations of law relating to the operations of the Company have not been mentioned in this Regulation or where new regulations of law are different from the content of this Regulation, such regulations of law shall be automatically applied and adjusted.

2. Validity of the Regulation

- a. This Regulation comprises XII chapters and is approved by the General Shareholder Meeting of Nam Long Investment Corporation on 20th April 2019, effective for implementation from 20th April 2019, and the validity of full text of this Regulation is also approved.

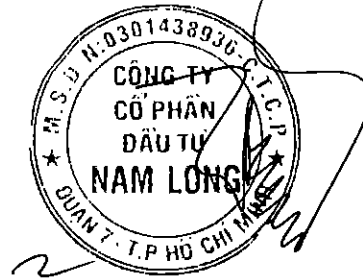


NAM LONG

- b. This Regulation shall be the sole and official Regulation of the Company and replaces the Corporate Governance Regulation issued on 11th November 2016.
- c. Copies or extracts of this Regulation shall be valid when they bear the signature of the Chairman of the Board of Directors or authorized person(s) by the Chairman or the signatures of at least a half (1/2) of the total number of Board members.

PP. THE BOARD OF DIRECTORS

CHAIRMAN



NGUYEN XUAN QUANG

ENCLOSED DOCUMENTATIONS:

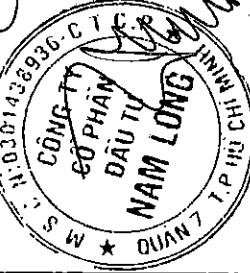
1. Operation and personnel assignment chart of the Board of Directors, Board of Directors Office, and Board' Sub-Committees.
2. Review and approval process for Board submissions.

BOARD OF DIRECTORS

BOARD'S ROLES & SUB-COMMITTEES' STRUCTURE

Executive Chairman Mr. Nguyen Xuan Quang
Executive Vice Chairman Mr. Tran Thanh Phong
Executive Directors
Chief of BODs Office cum BODs Secretary 1 Ms. Chau Ngoc Anh Nguyet
BODs Office Executive cum BOD Secretary 2 Ms. Vu Thi My Hanh
Secretary to Chairman & Investment Committee Ms. Dao Thi Thao Vi

Updated on 20th April 2019



Mr. Nguyen Xuan Quang
Chairman

Investment Committee
<u>Head of Committee</u> Mr. Nguyen Xuan Quang
<u>Members:</u> Mr. Tran Thanh Phong Mr. Ngjan Siew Siong Mr. Bui Duc Khang
<u>Coordinator</u> Ms. Chau Ngoc Anh Nguyet
<u>Assistant when required</u> Ms. Dao Thi Thao Vi Ms. Vu Thi My Hanh

Human Resources Committee
<u>Head of Committee</u> Mr. Ngjan Siew Siong
<u>Members:</u> Mr. Nguyen Xuan Quang Mr. Chad Ryan Ovel
<u>Coordinator</u> Ms. Chau Ngoc Anh Nguyet
<u>Assistant when required</u> Ms. Vu Thi My Hanh

Audit Committee
<u>Head of Committee</u> Mr. Ziang Tony Ngo
<u>Members:</u> Mr. Nguyen Xuan Quang Mr. Tran Thanh Phong Mr. Bui Duc Khang Mr. Linson Lim Soon Koi Mr. Cao Tan Thach
<u>External Expert Members:</u> Mr. Dang Hong Tan Ms. Nguyen Luu Tuyen – <u>Head of Internal Audit</u>
<u>Coordinator</u> Ms. Nguyen Luu Tuyen
<u>Assistant when required</u> Ms. Chau Ngoc Anh Nguyet Ms. Vu Thi My Hanh

Shareholder Relation Committee
<u>Head of Committee</u> Mr. Tran Thanh Phong
<u>Members:</u> Chief Financial Officer Chief Investment Officer
<u>Coordinator</u> Ms. Vu Thi My Hanh
<u>Assistant when required</u> Ms. Chau Ngoc Anh Nguyet

REVIEW and APPROVAL PROCESS FOR BOARD SUBMISSIONS

