



**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2020**  
**30<sup>th</sup> March 2021**

**AGENDA**

<b>I-</b>	<b>Opening: 8.00AM</b>	
1.	Welcome and Participation introduction	Ms. Lai Le Huong
2.	Announcement of shareholder registration	
3.	Approval members of the Presiding Committee, the Secretary of the AGM and the Electoral Board	
4.	Approval of the AGM agenda	
5.	Approval of Rules of AGM working	
<b>II -</b>	<b>Agenda:</b>	
1.	Proposal on the amendments of the company's Charter	Mr. Quach Vinh Binh
2.	Proposal on relinquishing of Board member	
3.	Proposal to supplement Board Member for the remaining of the term 2018 - 2022	
4.	Elections of Board Member: <ul style="list-style-type: none"> <li>- The election rules</li> <li>- The election proceedings</li> </ul>	
5.	Report on implementation of the AGM's resolution dated 15 <sup>th</sup> May 2020. Business objectives and outlook in 2021	Mdm. Nguyen Thi Mai Thanh
6	<ul style="list-style-type: none"> <li>- Reports on Group businesses overview in 2020, and FY 2020 operating results (audited by E&amp;Y).</li> <li>- Business plan FY 2021.</li> </ul>	Mr. Huynh Thanh Hai
7.	Report of the Internal Audit Committee on Group's businesses results for FY 2020	Mr. Dang Hong Tan
8.	Proposal on the amendments of the company's Internal Regulations on Corporate Governance	Mr. Quach Vinh Binh
9.	Proposal to adopt the Regulation of the BOD	
10.	Proposal on FY 2020 profit distribution and dividend plan FY 2021	Mr. Nguyen Ngoc Thai Binh
11.	Proposal on remuneration for the Board of Directors and Committees for FY 2021	
12.	Proposal on plan of using treasury shares	
<b>III -</b>	<b>Discussions</b>	
1.	Discussions and voting of items on the agenda	
2.	Report of election results for Board Member for the remaining of the term 2018 - 2022	
3.	Announcement of the voting result of AGM items in the Minutes	
<b>IV -</b>	<b>Closing</b>	



**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2020**  
**30<sup>th</sup> March 2021**

**RULES OF AGM WORKING**

**1 General regulations**

- 1.1 The Rules of AGM working for use to hold the Annual Meeting of Shareholders of Refrigeration Electrical Engineering Corporation.
- 1.2 This Rules specifies the rights and obligations of the parties in the meeting as well as the conditions and procedures for conducting the meeting.
- 1.3 Shareholders and related parties shall be responsible for the compliance with the provisions of this regulation.

**2 Rights and Obligations of the Presiding Committee**

- 2.1 The Presiding Committee consists of the Chairwoman, the members of the Board of Directors (if any) and General Director. The Chairwoman is also Chairperson of the meeting.
- 2.2 Duties of the Presiding Committee and the Chairwoman:
  - Chairing the Annual General Meeting of Shareholders for fiscal year 2020
  - Guide the shareholders to discuss.
  - Guide the shareholders to vote the issues in the meeting agenda.
  - Answer the issues that requested by the Shareholders.
  - Carrying out the meeting in accordance with the procedures and reflects the wishes of the majority of shareholders. Voting issues according to principle of majority.

**3 Rights and Obligations of the Secretary**

- 3.1 The Secretary shall be introduced by the Organizing Committee of the Annual General Meeting of Shareholders and be responsible to the Chairwoman and the Annual General Meeting of Shareholders.
- 3.2 Rights and obligations of the Secretary
  - To record the full contents of the meeting.
  - To assist the Chairman to publish the draft documents, decisions of the Annual General Meeting of Shareholders and the notice of the Chairwoman to shareholders upon request.
  - Receiving the speeches of shareholders.

**4 Rights and Obligations of the Vote Counting Committee**

- 4.1 The Vote Counting Committee is nominated by the Organizing Committee and approved by the General Meeting of Shareholders.
- 4.2 Rights and Obligations of the Vote Counting Committee:
  - To inspect and supervise the voting by shareholders and representatives of shareholders.
  - Vote counting.
  - Make the minute of vote counting and to announce to the Annual General Meeting of Shareholders.
  - Deliver the vote counting minutes to the Secretary.

## **5 Rights and Obligations of the Committee to examine qualification of shareholders**

- 5.1 The Committee to examine qualification of shareholders (referred to as the Committee) that is nominated by the Board of Directors.
- 5.2 The Committee will examine qualification of shareholders who attend the meeting, the conditions for conducting the meeting and relevant document distribution and reports the results to examine qualification of shareholders to Annual General Meeting of Shareholders.

## **6 Rights and Obligations of Shareholders who attend the Annual General Meeting of Shareholders**

### **6.1 Attendance conditions:**

Shareholders or proxy who owns the voting shares of the company on 26<sup>th</sup> February 2021 (the last record date) are entitled to attend the Annual General Meeting of Shareholders for fiscal year 2020.

### **6.2 Rights and obligations of eligible shareholders:**

- Each shareholder, the representative of the shareholder who attend the meeting must bring a copy of his/her personal paper (ID card or passport ...), Invitation Letter or Letter of attorney to the Committee.
- Each shareholder who attend the meeting will receive the documents including: reading materials, vote for the members of the Board of Directors, voting card, questionnaires and pen. On the votes, there will be a code number of shareholder, the number of owned shares. The shareholder has the responsibility to immediately notify to the Committee know about the errors related to the information of the shareholder.
- During the meeting, the shareholders who needs outside the hall should keep quiet to avoid disturbing other shareholders as well as disrupting the meeting process.
- The proxy is not authorized again for another person to attend the meeting.
- During the meeting, the shareholder must comply with the guidance of the Chairwoman and behave politely and avoid causing disorder.
- The shareholder must keep confidential, disciplined and complied with the regime of usage and preservation of documents.
- The shareholder, proxy who attend the meeting must strictly abide by the Working Regulation of the Annual General Meeting of Shareholders. The shareholder who violates this regulation, depending on the specific level, the Chairman will consider and take appropriate measures in accordance with Point b, Clause 7, Article 146 of the Enterprise Law.
- The shareholder come late that has the right to register immediately and then has the right to participate and vote at the meeting. However, the Chairman shall not have the responsibility to stop the meeting for his/her registration and the validity of the proceeded voting will not be affected.

## **7 Conduction of the meeting**

The Annual General Meeting of Shareholders shall be held when the number of shareholders who attend the meeting reached a minimum 51% of the total number of voting shares on 26 February 2021 (the last record date).

## **8 Discussion**

The shareholder asks questions or have opinions, he/she may write the content of questions on the questionnaire to the Presiding Committee or put his/her hand to ask questions. When invited by the Chairwoman, the shareholder is allowed to state his/her opinions. Each shareholder should speak no more than 03 (three) minutes. And, the content should be concise, brief and not be duplicated.

**9 Voting rules**

- 9.1 The shareholder, proxy votes issues at the meeting by the voting card.
- 9.2 The shareholder, proxy who entitled to attend the meeting shall have the right to vote on issues under the authority of the Annual General Meeting of Shareholders. The voting right is correspond to the number of owned shares and the number of authorized shares.
- 9.3 The issues in the meeting shall be approved if it approved by shareholders who hold at least 50% or 65% of the total voting rights of the shareholders participating as stipulated in Article 20 of the Company's Charter except for Section 10.

**10 Elections to supplement Board Member**

According to the detailed provisions in the Rules of Electing that attached to the meeting documents.

**11 Terms enforcement**

- 11.1 The Rules of AGM working for fiscal year 2020 of Refrigeration Electrical Engineering Corporation with 11 (eleven) sections.
- 11.2 All shareholders and proxy who attend the Annual General Meeting of Shareholders for fiscal year 2020 shall be responsible for the implementation of this Rules.

**On behalf of the Organizing Committee  
Chairwoman**

*(Signed)*

**Nguyen Thi Mai Thanh**



**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2020  
30<sup>th</sup> March 2021**

**PROPOSAL  
AMENDMENTS TO THE CHARTER OF REE CORPORATION**

Dear Shareholders,

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on 17<sup>th</sup> June 2020, effective from 01<sup>st</sup> January 2021.
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly on 26<sup>th</sup> November 2019, effective from 01<sup>st</sup> January 2021.
- Pursuant to the Decree No. 155/2020/ND-CP, issued by the Ministry of Finance on 31<sup>st</sup> December 2020, guiding the Law on Securities No. 54/2019/QH14.
- Pursuant to the Circular No. 116/2020/TT-BTC dated 31<sup>st</sup> December 2020 of the Ministry of Finance that guidelines a number of articles on corporate governance applicable to public companies.

The content of REE Corporation's current Charter needs to amended and updated in accordance with the above laws and business requirement. At the Annual General Meeting (AGM) on 30<sup>th</sup> March 2021, the Board of Directors submits the attached the Company's Chapter amendments for consideration and approval of this AGM.

The Board of Directors hereby submits for the consideration and approval of the AGM.

**For and on behalf of the Board of Directors**  
*(signed and sealed)*

**Nguyen Thi Mai Thanh**  
**Chairwoman**

**ANNEX ON AMENDMENT & SUPPLEMENTATION REE CORPORATION'S  
CHARTER**

No.	Current Charter adopted by General Meeting of Shareholders dated on 15th May 2020	Law on Enterprise (LOE) 2020 Decree No. 155/2020/ND-CP Circular No.116/2020/TT-BTC	The Charter is proposed for amendment, supplementation at the annual General Meeting of Shareholders on March 30 <sup>th</sup> 2021
1.	Whole phrases of Business Registration Certificate (“BRC”)	Replaced by “Enterprise Registration Certificate” (“ERC”)	Enterprise Registration Certificate (“ERC”)
2.	<b>Article 1, Clause 1.b:</b> “The Enterprise Law” means the Law on Enterprises No.68/2014/QH13 approved by the National Assembly on November 26, 2014.	The Law on Enterprise No. 59/2020/QH14 enacted by the National Assembly on June 17, 2020 and effective since 01st January 2021.	<b>Article 1, Clause 1.b:</b> “The Enterprise Law” means the Law on Enterprise No. 59/2020/QH14 enacted by the National Assembly on <b>June 17, 2020 and become effective since 01st January 2021.</b>
3.	<b>Article 1, Clause 1.f</b> “Directors” means Chairperson of the Board of Directors, member of the Board of Directors, General Director, persons who hold another managerial position are entitled to enter into Company’s transactions on behalf of the Company according to Clause 18 Article 4 of the Law on Enterprise and the specific provisions of the Company’s Charter.	Director is stipulated at clause 24, Article 4 of LOE 2020	<b>Article 1, Clause 1.f</b> “Directors” means Chairperson of the Board of Directors, member of the Board of Directors, General Director, persons who hold another managerial position are entitled to enter into Company’s transactions on behalf of the Company according to <b>Clause 24, Article 4 of Law on Enterprise</b> and the specific provisions of the Company’s Charter.
4.	<b>Article 1, Clause 1.i</b> “Independent members of the Board of Directors” (referred as independent member) means the member defined in Clause 2 Article 151 of the Law on Enterprise;	Independent members of the Board of Directors is stipulated at Clause 2, Article 155 of LOE 2020	<b>Article 1, Clause 1.i</b> “Independent members of the Board of Directors” (referred as independent member) means the member defined in <b>Clause 2 Article 155 of Law on Enterprise;</b>
5.	<b>Article 1, Clause 1.j</b> “Internal Audit Subcommittee” means the internal audit body under the Board of Directors as stipulated in Point b, Clause 1, Article 134 of the Law on Enterprise;	LOE replaces Internal Audit Subcommittee by Audit Committee as stipulated at point b, Clause 1, Article 137 of LOE.	<b>Article 1, Clause 1.j</b> “Audit Committee” means a body under the Board of Directors as stipulated at point b, Clause 1, <b>Article 137 of Law on Enterprise;</b>
6.	<b>Article 1, Clause 1.l</b> “Person in charge of corporate governance” means a person who has the responsibilities and powers as stipulated in Article 18 of Decree No. 71/2017 / ND-CP;	Person in charge of corporate governance is stipulated at Article 281, Decree No. 155/2020/ND-CP guidance on some detailed articles of Law on Securities 2019	<b>Article 1, Clause 1.l</b> “Person in charge of corporate governance” means a person who has the responsibilities and powers as stipulated at <b>Article 281 of Decree No. 155/2020 / ND-CP;</b>
7.	<b>Article 1, Clause 1.m</b>	Related persons is stipulated at Clause 23, Article 4, LOE 2020	<b>Article 1, Clause 1.m</b>

	" <i>Related persons</i> " mean any individual or organizations that stipulated in Clause 17 of Article 4 of the Law on Enterprise, in Clause 34 of Article 6 of the Law on Securities.	and Clause 46, Article 4, Law on Securities 2019	" <i>Related persons</i> " mean any individual or organizations that stipulated at <b>Clause 23 of Article 4 of the Law on Enterprise, Clause 46 of Article 4 of Law on Securities 2019.</b>
8.		Definition of "Shareholder" according to Charter's sample under Circular No.116/2020/TT-BTC	<b>Article 1, Clause 1.n</b> Supplement definition: " <i>Shareholder</i> " means that individual, entity who holds at least one (1) share of joint stock company (JSC);
9.		Definition of "Founding Shareholder" according to Charter's sample under Circular No.116/2020/TT-BTC	<b>Article 1, Clause 1.o</b> Supplement definition: " <i>Founding shareholder</i> " means that shareholder who holds at least one (1) ordinary share and sign onto the list of founding shareholders of JSC;
10		Definition of "Majority Shareholder" according to Charter's sample under Circular No.116/2020/TT-BTC	<b>Article 1, Clause 1.p</b> Supplement definition: " <i>Majority shareholder</i> " means that shareholder as stipulated at Clause 18, Article 4, Law on Securities;
11		Definition of "Stock Exchange" according to Charter's sample under Circular No.116/2020/TT-BTC	<b>Article 1, Clause 1.q</b> Supplement definition: " <i>Stock Exchange</i> " means that Vietnam Stock Exchange and its subsidiaries.
12	<b>Article 4, Clause 1</b> The Company shall be permitted to plan and carry out all business activities in accordance with the provisions of the Charter in compliance with the Law and shall be permitted to take appropriate measures to achieve the objectives of the Company.	Supplement Article 4.1 according to Charter's sample under Circular No.116/2020/TT-BTC	<b>Article 4, Clause 1</b> The Company shall be permitted to plan and carry out all business activities in accordance with the provisions of the Charter in compliance with the Law and shall be permitted to take appropriate measures to achieve the objectives of the Company. <b>Notice on changing its registered content to business registration office and published on national website of registration enterprise. In case the Company does conditional business line, it shall satisfy sufficient business conditions under regulations of Law on Investment, relevant specialization law.</b>
13	<b>Article 6, Clause 5</b>		<b>Article 6, Clause 5</b>

	Where a share certificate has been damaged, erased, lost, stolen or destroyed, the shareholder of those share certificates may request for new issuance of share certificate, provided that he/she must present evidence of the ownership of shares and pay all relevant expenses for the Company.		Where a share certificate has been damaged, erased, lost, stolen or destroyed, the shareholder of those share certificates may request for new issuance of share certificate, provided that he/she must present evidence of the ownership of shares and pay all relevant expenses for the Company. <b>Shareholder's request shall include following contents:</b> <b>a) Information in relation to stock has been lost, corrupted or destroyed through other forms;</b> <b>b) Commitment on taking its responsibilities with respect to disputes due to re-issuance new stock.</b>
14	<b><u>Article 8, Clause 2</u></b> Shares which have not yet been fully paid shall not be permitted to be transferred or entitled to dividends.		<b><u>Article 8, Clause 2</u></b> 2. Shares which have not yet been fully paid shall not be permitted to be transferred or entitled to <b>enjoy relevant interests</b> such as dividends, <b>right to receive issued share for increasing stock capital from equity, right to buy new offered share and other interests under regulations of law.</b>
15	<b><u>Article 9, Clause 1:</u></b> If a Shareholder fails to pay in full or/and on time the amount payable for the subscription of shares, the Board of Directors may, at any time, send a notice to the Shareholder to request for payment of such amount, together with any accrued interest which may be accumulated on the amount, and costs arising from any failure to pay such amount to the Company.		<b><u>Article 9, Clause 1:</u></b> 1. If a Shareholder fails to pay in full or/and on time the amount payable for the subscription of shares, the Board of Directors may, at any time, send a notice to the Shareholder to request for payment of such amount, together with any accrued interest which may be accumulated on the amount, and costs arising from any failure to pay such amount to the Company <b>and shall take its responsibility corresponding to total par value stock subscribed in relation to the Company's accrued financial obligation due to non-payment sufficiently as regulated.</b>



16	<p><b>Article 9, Clause 4:</b> Shares reclaimed are considered the shares offered for sale in accordance with the provision of Clause 3 Article 111 of Law on Enterprise...</p>	Authorized shares is stipulated at Clause 3, Article 112, LOE 2020	<p><b>Article 9, Clause 4:</b> Shares reclaimed are considered the shares offered for sale in accordance with the provision of Clause 3 <b>Article 112</b> of Law on Enterprise...</p>
17	<p><b>Article 9, Clause 5:</b> A Shareholder who holds shares which are reclaimed must waive his or her Shareholdership status with respect to such shares, but must bear the responsibility to pay to the Company all amounts related to such shares payable to the Company at the time of reclamation, plus proportional interest at the rate (not exceeding 0.03% per day) in accordance with a resolution of Board of Directors, from the date of reclamation to the date of payment. The Board of Directors shall have the full power to implement the deduction measures or request the competent State authorities to impose coercive measures of reclamation in accordance with provisions of the Law or to make remission of part or all of such amounts.</p>		<p><b>Article 9, Clause 5:</b> A Shareholder who holds shares which are reclaimed must waive his or her Shareholdership status with respect to such shares, but <b>shall take its responsibility corresponding to total par value stock subscribed in relation to the Company's accrued financial obligation</b> under resolution of BOD since the date of reclamation to the date of actual payment. The Board of Directors shall have the full power to implement the deduction measures or request the competent State authorities to impose coercive measures of reclamation in accordance with provisions of the Law or to make remission of part or all of such amounts.</p>
18			<p><b>Article 11, Clause 2</b> Supplement point i, j, k and amend point b, c 2. A person who holds ordinary shares shall have the following rights: a. To attend and express opinions at the General Meeting of Shareholders and to exercise the right to vote directly at the General Meeting of Shareholders. <b>Each ordinary share has a voting card;</b> b. To receive dividends <b>under ratio as decided by the General Meeting of Shareholder</b> c. To freely transfer shares which have been paid for in full in accordance with this Charter and the applicable Law <b>exception the case as regulated at clause 3,</b></p>

			<p>Article 127, LOE, this Charter and current regulations of law;</p> <p>...</p> <p>i. To be treated equally. Each kind of shares makes shareholder owned right, obligations and interests equally. In case the Company has kind of preferential shares, rights and obligations enclosing with such kind of preferential shares shall be adopted by General Meeting of Shareholder and announced to shareholders in fully;</p> <p>j. To be entitled to assess sufficient information periodically and extraordinary information announced by the Company under regulations of law;</p> <p>k. To be entitled to protect its legitimate rights, interests; request to suspend, cancel the resolution of General Meeting of Shareholder, Board of Directors under regulations of LOE.</p> <p>...</p>
19	<p><b><u>Article 11, Clause 2.h</u></b> Shareholders vote to against the resolution on reorganizing Company or change powers and responsibilities of shareholders stipulated in this Charter, have the right to request the Company to redeem shares in the cases stipulated in Article 129 of the Law on Enterprise;</p>	<p>Redeeming the share as requested by the shareholder is stipulated at Article 132, LOE.</p>	<p><b><u>Article 11, Clause 2.h</u></b> Shareholders vote to against the resolution on reorganizing Company or changing powers and responsibilities of shareholders as stipulated in this Charter, shall be entitled to request the Company to redeem shares in the cases stipulated in <b>Article 132 of Law on Enterprise</b>;</p>
20	<p><b><u>Article 11, Clause 3:</u></b> Shareholders or groups of Shareholders who are holding at least 5% of the total number of ordinary shares for a period of six consecutive months have the following rights: ...</p>	<p>LOE stipulates that the rate is from 5% of total number of ordinary shares to the above that doesn't require the shareholder shall own its share continuously six (06) months, Supplement under Circular No. 116/2020/TT-BTC</p>	<p><b><u>Article 11, Clause 3:</u></b> Shareholders or groups of Shareholders who are holding <b>at or more than 5% of the total number of ordinary shares</b> have the following rights: ... a. to nominate candidates to the Board of Directors in accordance with provisions of Article 24.2;</p>

			<p>b.to request the Board of Directors to convene a General Meeting of Shareholders in accordance with <b>clause 3, Article 115, Article 140 of LOE</b> and this Charter;</p> <p>c....</p> <p>d.Review, search, excerpt number of minutes and resolutions, decisions of Board of Directors, semi-annual and annual FS, Audit Committee's report, contract, transactions which is approved by BOD and other documents exception the documents relating to trading secret, Company's business secret;</p> <p>e. Request Audit Committee to check each specific issues relating to management, operate Company's activities when necessary. Request must be in writing and shall include the following contents: full name, contact address, nationality, individual's number of legal document in case shareholder is an individual; name, company code or entity's number of legal document, head office address in case shareholder is an entity; amount of shares of each shareholders, total shares of shareholder's group and ownership ratio in total shares of Company, the issues need to be checked, checking purpose;</p> <p>f. Suggest that matters should be put into General Meeting of Shareholder's program. Suggestion request must be in writing and sent to the Company latest by 3 working days before opening day. Suggestion request must be written clearly name of shareholder, shareholder's quantity of each kind of shares, suggesting matters is put into the meeting program;</p> <p>g...</p>
--	--	--	---

21	<b>Article 12</b>	Supplement under Charter's sample	<p><b>Article 12</b></p> <p>1.to pay for <b>sufficient</b> shares <b>accurately</b> according to the number of shares which the Shareholder has registered to subscribe in accordance with the regulations;</p> <p>2.<b>not to be entitled to withdraw contributed capital through ordinary shares out of the Company by any methods unless the Company or other person redeems the share. In case a shareholder withdraws a part or whole of contributed capital, which contradict regulations of this clause, such shareholder and the person who enjoys relevant interest in the Company shall be jointly responsible for Company's debt and other asset obligation within scope of stock value withdrawn and happened damages.</b></p> <p>3.<b>To comply with Company's charter and internal regulations</b></p> <p>4.<b>Comply with General Meeting of Shareholder's resolution and Board of Directors's decision.</b></p> <p>5.<b>Keep information confidential provided by the Company as stipulated at Company's charter and law; only use information provided for implementation and protection its legitimate rights and interests; prohibit information provided by the Company from spreading or copying, sending to other individual, entity.</b></p> <p>6.<b>Attend the meeting of General Meeting of Shareholder and execute voting right through forms as below:</b></p> <p>a.<b>Attend and vote directly at the meeting;</b></p>
----	-------------------	-----------------------------------	--

			<p><b>b. Accredited to other individual, entity to attend and vote at the meeting;</b></p> <p><b>c. Attend and vote via online conference, put electronic voting note or other electronic forms;</b></p> <p><b>d. Send voting note to the meeting via post, fax, email;</b></p> <p><b>e. Send voting note via other methods under regulations of the Company's charter.</b></p>
22	<p><b><u>Article 13, Clause 1</u></b></p> <p>The General Meeting of Shareholders shall be the highest competent authority of the Company. The annual meeting of General Meeting of Shareholders shall be organized once every year. General Meeting of Shareholders must be hold within four (04) months from the end of a fiscal year. At the request of the Board of Directors, Authority issuing the Enterprise Registration Certificate may be extended for another period but not exceeding six (06) months from the end of the fiscal year.</p>	<p>LOE stipulates that it is omitted the business registration authority who has power to extend the annual meeting of General Meeting Shareholder that focus on authority of Board of Directors in accordance with Article 139.2 of LOE.</p> <p>LOE stipulates meeting place of the General Meeting of Shareholders is defined as the place where Chairperson attends the meeting and shall be in Vietnam territory.</p>	<p><b><u>Article 13, Clause 1</u></b></p> <p>The General Meeting of Shareholders shall be the highest competent authority of the Company. The annual meeting of General Meeting of Shareholders shall be organized once every year. General Meeting of Shareholders must be hold within four (04) months from the end of a fiscal year. <b>At the request of the Board of Directors (if necessary), may be extended for another period but not exceeding six (06) months from the end of the fiscal year. Beside of annual meeting, General Meeting of Shareholder may have an extraordinary meeting. Meeting place of General Meeting of Shareholder is determined as place where the chairperson attends meeting and shall be in Vietnam's territory.</b></p>
23	<p><b><u>Article 13, Clause 2</u></b></p> <p>The annual meeting of the General Meeting of Shareholders shall be convened and organized at the appropriate place by the Board of Directors. The annual meeting of the General Meeting of Shareholders shall make resolutions on issues stipulated by the Law and this Charter, especially the annual financial statements and the budgets of the Company for the next fiscal year. Independent auditors shall be invited to any general meeting to</p>		<p><b><u>Article 13, Clause 2</u></b></p> <p>The annual meeting of the General Meeting of Shareholders shall be convened and organized at the appropriate place by the Board of Directors. The annual meeting of the General Meeting of Shareholders shall make resolutions on issues stipulated by the Law and this Charter, especially the annual financial statements and the budgets of the Company for the next fiscal year. <b>In case Company's annual audited FS has a substantial exclusion,</b></p>

	provide advice for the approval of annual financial statements.		adverse audit's opinion or refusal, the Company shall invite acceptable Audit Agency's representative who executed auditing of Company's FS to attend the annual meeting of General Meeting of Shareholder and such representative shall be responsible for attending the annual meeting. Besides, Independent auditors shall be invited to any general meeting to provide advice for the approval of annual financial statements.
24	<p><b><u>Article 13, Clause 4.b</u></b>  Convene an extraordinary meeting of the General Meeting of Shareholders:  ...  Where the Board of Directors fails to convene a meeting of the General Meeting of Shareholders as stipulated in Clause 4a – Article 13 within next thirty days, Shareholders or groups of Shareholders available to request in Clause 3d – Article 13 shall have the right to replace the Board of Directors convene a meeting of General Meeting of Shareholders in accordance with provisions of Clause 6 Article 136 of the Law on Enterprise. In this circumstance, the Shareholders or group of Shareholders convene the meeting of General Meeting of Shareholders shall have the right to request the Enterprise Registration Certificate Issuing Body to supervise the convening and conducting a meeting if necessary.</p>	LOE stipulates that in case the group of shareholders owns minimum 5% of number of ordinary shares, whereas the Board of Directors violates seriously, they shall be entitled to request the Board of Directors to convene extraordinary the General Meeting of Shareholders, in case the Board of Directors fails to convene the meeting, the group of shareholders by themselves to alternative the Board of Directors to convene the General Meeting of Shareholders in accordance with Article 140.4.	<p><b><u>Article 13, Clause 4.b</u></b>  Convene an extraordinary meeting of the General Meeting of Shareholders:  ...  Where the Board of Directors fails to convene a meeting of the General Meeting of Shareholders as stipulated in Clause 4a – Article 13 within next thirty days, Shareholders or groups of Shareholders available to request in Clause 3d – Article 13 <b>to substitute by themselves for the Board of Directors to convene a meeting of General Meeting of Shareholders in accordance with provisions of Clause 4 Article 140 of Law on Enterprise.</b></p>
25	<p><b><u>Article 13, Clause 4.c</u></b>  All expenses for convening and conducting a meeting of the General Meeting of Shareholders shall be reimbursed by the Company. Such expenses shall not include expenses born by the shareholders for attending the General Meeting of</p>	Supplement under Circular no. 116/2020/TT-BTC	<p><b><u>Article 13, Clause 4.c</u></b>  <b>In this circumstance, shareholder or group of shareholders who convenes meeting of General Meeting of Shareholders may ask business registration office to supervise sequence, convening procedure, execution the meeting and making decision of General</b></p>

	Shareholders, including travel and accommodation costs.		<b>Meeting of Shareholders.</b> All expenses for convening and conducting a meeting of the General Meeting of Shareholders shall be reimbursed by the Company. Such expenses shall not include expenses born by the shareholders for attending the General Meeting of Shareholders, including travel and accommodation costs.
26	<u>Article 14, Clause 1, Clause 2 and Clause 3</u>	<u>Delete Clause Article 14 in accordance with Charter's sample</u>	<p><b><u>Combine Clause 1 and Clause 2, Article 14 into jointly Clause 2 and amend in accordance with new Charter's sample. Supplement GMS' rights and obligations into Clause 1:</u></b></p> <p>1. General Meeting of Shareholder has the following rights and obligations:</p> <ol style="list-style-type: none"> <li>a. Adopt Company's developing orientation;</li> <li>b. Decide kind of shares and total shares for each category entitled to offer; decide annual dividend ratio for each kind of shares;</li> <li>c. Appoint, dismiss member of BoD;</li> <li>d. Decide to invest or sell assets having value at or more than 35% total asset value recorded in the latest Company's financial statement;</li> <li>e. Decide to amend, supplement Company's Charter;</li> <li>f. Adopt annual financial statement;</li> <li>g. Decide to redeem over 10% total shares which has sold for each category;</li> <li>h. Consider, settle member of BoD's infringement, which causes damages to the Company and its shareholder;</li> </ol>

			<ul style="list-style-type: none"> <li>i. Decide the budget or total remuneration, bonus and other interests for BoD;</li> <li>j. Approve internal regulation; BoD's operational regulation;</li> <li>k. Approve for list of acceptable audit agencies; decide acceptable audit company to conduct verification of Company's operation, dismiss acceptable auditor when necessary; <ul style="list-style-type: none"> <li>1. Rights and other obligations under regulations of law.</li> <li>2. General Meeting of Shareholders discusses and approve the following issues: <ul style="list-style-type: none"> <li><b>a. Company's annual business plan;</b></li> <li><b>b. Annual audited financial statement;</b></li> <li>c. Reports of the Board of Directors in relation to administration and activities result of Board of Directors and each member. Independent member shall be responsible for reporting its activities in Audit Committee at the meeting of annual General Meeting of Shareholders under Article 284, Decree No.155/2020/NĐ-CP;</li> <li><b>d. Dividend ratio toward each kind of shares;</b></li> <li><b>e. Quantity member of BoDs;</b></li> <li><b>f. Appointment, dismissal member of BoD;</b></li> <li><b>g. Decision the budget or total remuneration, bonus and other interest for BoD;</b></li> <li><b>h. Approval for acceptable list of audit agencies; decision on acceptable audit company which executes to verify Company' activities, dismissing acceptable auditor when necessary;</b></li> </ul> </li> </ul> </li> </ul>
--	--	--	--



			<ul style="list-style-type: none"> <li>i. Amendment and supplementation Company's charter;</li> <li>j. Kind of shares and quantity shares issued toward each kind of shares and transferring share of founding shareholder within three (3) first years since the establishment date;</li> <li>k. Division, separation, merger, consolidation or conversion the Company;</li> <li>l. Restructure and dissolution (liquidation) the Company and appoint liquidator;</li> <li>m. Decision on investment transaction or selling assets having asset value at or more than 35% total asset value of Company recorded in the latest audited financial statement;</li> <li>n. Decision on redeeming over 10% total issued shares for each shares;</li> <li>o. The Company enters into a contract with any person stipulated in <b>Clause 1, Article 167 of Law on Enterprise</b> with a value equal or more than 35% of the total value of assets of the Company recorded in the latest audited financial statements;</li> <li><b>p. Approval for transactions with shareholders, management and related person of such subjects at clause 4, Article 293 of Decree No. 155/2020/NĐ-CP;</b></li> <li>q. <b>Approval for internal regulation; regulation on operational Board of Director;</b></li> <li>r. <b>Other issues under regulations of law and this Charter.</b></li> </ul>
27	<u>Article 15 Clause 1, Clause 2 and Clause 3</u>		<u>Amend Clause 1, Clause 2 and delete Clause 3 Article 15 – Authorize to attend the GMS's meeting as below:</u> <ul style="list-style-type: none"> <li>1. Shareholders, its authorized person who is entity can attend directly the meeting or authorize</li> </ul>

			<p>to one or some of individual, other organization to attend the meeting or join the meeting via one of forms as regulated at Article 144 Clause 3, LoE.</p> <p>2. The said-authorization under clause 1 of this Article shall be made in writing. Accrediting document is made in accordance with regulations of civil law and stated obviously name of authorized shareholder, accredited individual or entity's name, quantity of accredited shares, authorization content, scope of authorization, term of authorization, mandator and authorized party's signature.</p> <p>Authorized person attending the GMS's meeting shall submit authorization documents when subscribes. In case of sub-delegation, attending person shall present further the first shareholder, its authorized representative's accrediting document (if the shareholder is an entity).</p>
28	<p><b><u>Article 16, Clause 1</u></b>  The change or cancellation of any special right attached to a class of preference shares shall take effect when such change or cancellation shall be approved by the shareholders holding at least 65% of ordinary shares who are in attendance and concurrently approved by the shareholders holding at least 65% of voting rights of the above class of preference shares.</p>		<p><b><u>Article 16, Clause 1</u></b>  The change or cancellation of any special right attached to a class of preference shares shall take effect when such change or cancellation shall be approved by the shareholders holding at least 65% of ordinary shares who are in attendance and concurrently approved by the shareholders holding at least 65% of voting rights of the above class of preference shares. <b>General Meeting of Shareholders' resolution with regard to content changing adversely shareholder's right and obligation who holds preferential shares is only adopted if attendance of a number of the preferential shareholders holding the same kind of shares</b></p>

			at or more than 75% total of such preferential shares is agreeable or agreed by preferential shareholder who holds the same kind of shares at or more than 75% total of such preferential shares in case of adopted resolution through getting opinion by writing.
29	<p><b><u>Article 17, Clause 2.a</u></b> Prepare a list of all shareholders entitled to attend the General Meeting of Shareholders within thirty days before the date of starting General Meeting of Shareholders;</p>	Amend in accordance with Charter's sample	<p><b><u>Article 17, Clause 2.a</u></b> Prepare a list of all shareholders entitled to attend the General Meeting of Shareholders. <b>The list of shareholders entitled to attend the meeting shall be made not exceeding 10 days before the date sending GMS's notice. The Company shall announce information with regard to making the list of shareholders entitled to attend the meeting minimum 20 days before the last registration date;</b></p>
30	<p><b><u>Article 17, Clause 3:</u></b> The notice of General Meeting of Shareholders must include the agenda of the meeting and documents relating to the matters to be voted at the meeting. The notice of a meeting of the General Meeting of Shareholders must be sent to shareholder guaranteed by post office to shareholder's address or address that shareholder provided for mailing purpose. The notice of the meeting of the General Meeting of Shareholders must be sent at least fifteen days prior to the opening day of General Meeting of Shareholders, (calculated from the date on which the notice is validly sent or delivered, the postal charge is paid, or the notice is put in the mailbox). If the company has a website, the notice of General Meeting of Shareholders meeting must be posted on the company's website together with sending the notice to the shareholders, posted on daily newspaper of local area when the</p>	Amend, supplement <b>clause 3 of Article 17</b> in accordance with new Charter's sample	<p><b><u>Article 17, Clause 3:</u></b> The notice of General Meeting of Shareholders must include the agenda of the meeting and documents relating to the matters to be voted at the meeting. The notice of a meeting of the General Meeting of Shareholders must be sent to shareholder guaranteed by post office to shareholder's address or address that shareholder provided for mailing purpose, <b>concurrently announcement on the Company's website, State Securities Committee, Stock Exchange where Company's stock is listed or subscribed. Convenor GMS shall send notice to all shareholders in the list of shareholders entitled to attend latest by 21 days before opening date</b> (calculated from the date on which the notice is validly sent or delivered, the postal charge is paid, or the notice is put in the mailbox). <b>GMS's program, documents relating to voted issues at the</b></p>

	<p>company deems necessary. In the case where no document is attached with the notice of the meeting of the General Meeting of Shareholders, the notice inviting to the meeting must specify the link in order to enable the Shareholders to access such documents, including:</p>		<p><b>GMS shall be sent to shareholders or/and post on the Company's website.</b> In the case where no document is attached with the notice of the meeting of the General Meeting of Shareholders, the notice inviting to the meeting must specify the link in order to enable the Shareholders to access such documents, including:</p> <p>...</p> <p>...</p> <p><b>Voting card;</b></p> <p>...</p> <p>...</p>
31	<p><b><u>Article 17, Clause 4.b</u></b> The convenor of the General Meeting of Shareholders will only have the right to reject any proposal mentioned in item e Clause 3 of Article 17 in the following cases:</p> <p>...</p> <p>At the time of the proposal, the Shareholder or group of Shareholders does not own at least five percent (5%) of the ordinary shares for six (06) consecutive months;</p>	<p>LOE stipulates that the rate is from 5% of total number of ordinary shares to the above that doesn't require the shareholder shall hold its share continuously six (06) months, the shareholder shall be entitled to propose some of meeting content of the General Meeting of Shareholders</p>	<p><b><u>Article 17, Clause 4.b</u></b> The convenor of the General Meeting of Shareholders will only have the right to reject any proposal mentioned in item e Clause 3 of Article 17 in the following cases:</p> <p>...</p> <p>At the time of proposal, the Shareholder or group of Shareholders does not own <b>at or more than five percent (5%) of the ordinary shares;</b></p>
32	<p><b><u>Article 17 Clause 5</u></b></p>		<p><b><u>Amend Article 17 Clause 5</u></b> GMS's convenor shall accept and make suggestion as regulated at point d, Clause 3 of this Article into expected agenda and meeting content, except the case as regulated at Clause 4 of this Article; suggestion is officially supplemented into agenda and meeting content when accepted by GMS.</p>
33	<p><b><u>Article 18, Clause 1</u></b> General Meeting of Shareholders shall be conducted when the number of Shareholders attending the meeting represents at least 51% of the voting shares.</p>	<p>LOE stipulates that condition on execution the meeting of General Meeting of Shareholders when the number of shareholders represents above 50% of total voting shares.</p>	<p><b><u>Article 18, Clause 1</u></b> General Meeting of Shareholders shall be conducted when the number of Shareholders attending the meeting represents <b>more than 50% of total voting shares.</b></p>
34	<p><b><u>Article 18, Clause 2</u></b> In a case where the quorum is not satisfied within thirty (30) minutes from the intended time of opening the meeting, the convenor of the</p>	<p>LOE stipulates that condition on execution the second meeting of General Meeting of Shareholders: ... second meeting of the General Meeting of</p>	<p><b><u>Article 18, Clause 2</u></b> In a case where the quorum is not satisfied within thirty (30) minutes from the intended time of opening the meeting, the convenor of the</p>

	<p>meeting shall cancel the meeting. The meeting of the General Meeting of Shareholders must be reconvened within thirty (30) days from the intended date of the first meeting of the General Meeting of Shareholders. The re-convened meeting of the General Meeting of Shareholders shall be conducted only when the attending members are the shareholders and their proxies representing <b>at least 33% of the shares with voting right.</b></p>	<p>Shareholders shall be conducted when number of shareholders represents from or more than 33% of total voting shares.</p>	<p>meeting shall cancel the meeting. The meeting of the General Meeting of Shareholders must be reconvened within next thirty (30) days from the intended date of the first meeting of the General Meeting of Shareholders. The re-convened meeting of the General Meeting of Shareholders shall be conducted only when the attending members are the shareholders and their proxies representing <b>at or more than 33% of the shares with voting right.</b></p>
35	<p><b><u>Article 19 Clause 2</u></b></p>		<p><b><u>Supplement Article 19 Clause 2 as below:</u></b>  Upon registration of shareholders, the company shall issue a voting card to each shareholder or proxy with voting rights which shall indicate registration number, full name of the shareholder, full name of the proxy and number of votes of such shareholder. <b>Voting shall be executed by agreeable, non-agreeable and non-opinion vote.</b> When conducting voting at the meeting, the voting cards for a resolution shall be collected first, then the voting cards against, and finally the overall number of votes for and against shall be counted to make the resolution. The total number of the votes for, against and abstentions or that are invalid in respect of each issue shall be announced by the Chairperson of the meeting immediately after voting on such issue. The General Meeting of Shareholders shall elect person who shall be responsible to count the votes or supervise the counting of votes at the request of the Chairperson. The number of members of the Vote-Counting Committee shall be decided by the General Meeting of Shareholders based on the proposal of the Chairperson.</p>

36	<p><b><u>Article 19, Clause 5</u></b>  The agenda and contents of the meeting must be approved by the General Meeting of Shareholders in the opening session. The program must clearly define and detail the time for each issue in the agenda. The Chairperson may be postponed the meeting if there is a consensus or the request of the General Meeting of Shareholders that has enough delegates as the requirements of stipulated in Clause 8 Article 142 of the Law on Enterprise. If it is found that (a) the participants may not have convenient seats at the venue, (b) appear of attendees who obstruct or likely to disturb the meeting; or (c) delay is necessary for the affairs of the meeting to be duly executed. In addition, the Chairperson of the Meeting may postpone the meeting when there is a consensus or request of the General Meeting of Shareholders that has sufficient number of participants in the meeting. The maximum delay is no more than three days from the date of planned opening of the congress. The meeting will only consider the work that should have been lawfully resolved at the previous delayed congress.</p>	<p>LOE stipulates on postponed cases of the General Meeting of Shareholders at Clause 8, Article 146.</p>	<p><b><u>Article 19, Clause 5</u></b>  The agenda and contents of the meeting must be approved by the General Meeting of Shareholders in the opening session. The program must clearly define and detail the time for each issue in the agenda. The Chairperson may be postponed the meeting if there is a consensus or the request of the General Meeting of Shareholders that has enough delegates as the requirements of stipulated at <b>Clause 8 Article 146 of Law on Enterprise</b>. If it is found that (a) the participants may not have convenient seats at the venue, (b) appear of attendees who obstruct or likely to disturb the meeting; or (c) delay is necessary for the affairs of the meeting to be duly executed. In addition, the Chairperson of the Meeting may postpone the meeting when there is a consensus or request of the General Meeting of Shareholders that has sufficient number of participants in the meeting. The maximum delay is no more than three days from the date of planned opening of the congress. The meeting will only consider the work that should have been lawfully resolved at the previous delayed congress.</p>
37	<p><b><u>Article 20, Clause 1</u></b>  Except for the case stipulated in Clause 2 and Clause 3 of Article 20, the resolutions of General Meeting of Shareholders must be passed by at least 51% of the total votes of the Shareholders with voting rights who are present in person or via their Proxies at the meeting of the General Meeting of Shareholders.  a....  b. Company's shortterm and longterm development plan</p>	<p>LOE stipulates the adopted rate in this case is more than 50% of total voting rights of agreeable attending shareholders.</p>	<p><b><u>Article 20, Clause 1</u></b>  Except for the case stipulated in Clause 2 and Clause 3 of Article 20, the resolutions of General Meeting of Shareholders must be passed by <b>more than 50% of the total votes of the Shareholders with voting rights</b> who are present in person or via their Proxies at the meeting of the General Meeting of Shareholders.  a....  b. Company's annual business plan</p>
38			<p><b>Supplement clause 4, Article 20 of Charter</b></p>

			<b>GMS's resolution adopted by 100% total voting shares is valid and effective even if sequence, convening procedure and adoption is violated regulation of LOE and Company's charter.</b>
39	<b><u>Article 21 Clause 2</u></b>		<b><u>Supplement Article 21 Clause 2</u></b> The Board of Directors must prepare written opinion forms, a draft of the resolution of the General Meeting of Shareholders, and other documents explaining the draft resolution. The written opinion form together with the draft resolution and explanatory documents must be sent by a method which is guaranteed to reach the registered address of each Shareholder. <b>Request and how to send opinion forms and enclosed documents shall be executed under Clause 3, Article 17 of this Charter;</b>
40	<b><u>Article 21 Clause 4.d (v)</u></b> The authority and procedures for collection of written opinions in order to pass a resolution of the General Meeting of Shareholders shall be implemented in accordance with the following provisions: ... 4. Shareholders may send completed written opinion form to the Company in the following manner: ... d.The Board of Directors shall conduct the vote-counting and shall prepare minutes of the vote-counting in the presence of the Internal Audit Subcommittee of the Company or of Shareholder(s) not holding a managerial position in the Company. The vote-counting minutes shall contain the following basic details: ... v.Resolutions which have been passed;	LOE stipulates that replacement Internal Audit Subcommittee by Audit Committee For content of vote-counting minutes via getting shareholder's opinion by writing included: ... The issues has been adopted and voting rate has been passed respectively	<b><u>Article 21 Clause 4.d (v)</u></b> The authority and procedures for collection of written opinions in order to pass a resolution of the General Meeting of Shareholders shall be implemented in accordance with the following provisions: ... 4.Shareholders may send completed written opinion form to the Company in the following manner: ... d.The Board of Directors shall conduct the vote-counting and shall prepare minutes of the vote-counting in the presence of Company's <b>Audit Committee</b> or of Shareholder(s) not holding a managerial position in the Company. The vote-counting minutes shall contain the following basic details: ... <b>v.The issues has been adopted and voting rate has been passed respectively.</b>

41	<p><b><u>Article 21, Clause 7</u></b> A resolution which is passed by way of collecting written opinions of Shareholders must be approved by the Shareholders representing <b>at least 51% of the total voting shares</b> and shall have the same validity as a resolution passed in a meeting of the General Meeting of Shareholders.</p>	<p>Article 148.4, LOE stipulates adopted rate of the resolution through getting opinion by writing, then the resolution of the General Meeting of Shareholders shall be adopted if number of shareholders owns more than 50% total of voting shares of the shareholders who has the voting rights agreeably.</p>	<p><b><u>Article 21, Clause 7</u></b> A resolution which is passed by way of collecting written opinions of Shareholders must be approved by the Shareholders representing <b>more than 50% of the total voting shares</b> and shall have the same validity as a resolution passed in a meeting of the General Meeting of Shareholders.</p>
42	<p><b><u>Article 22, Clause 1.i</u></b> The meeting of the General Meeting of Shareholders must be written and recorded or stored in other electronic forms. The minutes must be written in Vietnamese, may be translated into English and it shall have the following main contents:  ... Signature of chairperson and secretary</p>	<p>LOE stipulates additionally that in case Chairperson and Secretary refuses to sign onto the Meeting Minutes, this Minutes shall be effective if all other members of the Board of Directors, who has attended the meeting, has signed and the Minutes has full of contents as stipulated in this clause. The Meeting Minutes states obviously that Chairperson, Secretary refuses to sign the Meeting Minutes.</p>	<p><b><u>Article 22, Clause 1.i</u></b> The meeting of the General Meeting of Shareholders must be written and recorded or stored in other electronic forms. The minutes must be written in Vietnamese, may be translated into English and it shall have the following main contents:  ... Signature of chairperson and secretary <b>In case Chairperson, Secretary refuses to sign onto the Meeting Minutes, this Minutes shall be effective if all other members of the Board of Directors, who has attended the meeting, has signed and the Minutes has full of contents as stipulated in this clause. The Meeting Minutes states obviously that Chairperson, Secretary refuses to sign the Meeting Minutes.</b></p>
43	<p><b><u>Article 22, Clause 2</u></b> The minutes of the meeting of the General Meeting of Shareholders must be completed and approved before the closing of the meeting. The Chairperson and the Secretary of the General Meeting of Shareholders shall be jointly responsible for the truthfulness and accuracy of the contents of the minutes.</p>	<p>LOE stipulates jointly responsibilities for the truthfulness and accuracy of content of the minutes not only the Chairperson, Secretary but also other members who has signed onto the meeting minutes.</p>	<p><b><u>Article 22, Clause 2</u></b> The meeting minutes of the General Meeting of Shareholders must be completed and approved before the closing of the meeting. Chairperson and Secretary of the General Meeting of Shareholders <b>or other members who has signed onto the meeting minutes</b> shall be jointly responsible for the truthfulness and accuracy of the contents of the minutes.</p>
44			<p><b><u>Amend, supplement Article 22, Clause 5</u></b> <b>The resolution</b>, the minutes of the General Meeting of Shareholders,</p>



			annex of list of the attending Shareholders <b>enclosed with shareholder's signature</b> , documents authorizing to attend the meeting <b>and all document enclosed the Minutes (if any) and relevant documents attached with meeting notice shall be announced under regulations of law in relation to information announcement in the security market</b> and must be kept at the head office of the Company.
45	<p><b><u>Article 23, Clause 1:</u></b>  Within ninety (90) days from the date of receipt of the minutes of a meeting of the General Meeting of Shareholders or the minutes of results of counting written opinion forms at the General Meeting of Shareholders, Shareholders, groups of Shareholders stipulated in Clause 2 Article 114 of the Law on Enterprises shall have the right to request a court or an arbitration to consider and cancel a resolution of the General Meeting of Shareholders in the following cases:</p> <ol style="list-style-type: none"> <li>1. The formality and procedures for convening a meeting of the General Meeting of Shareholders did not comply with the Law on Enterprises and this Charter, except for the case stipulated in Clause 2 Article 148 of the Law on Enterprises.</li> </ol>	<p>LOE stipulates Shareholder, group of Shareholders accounts for 5% total of voting share at Article 115.2 and effect of resolution of the General Meeting of Shareholders in case of violation procedure, regulation on order of convening a meeting and passing the resolution if 100% total of voting rights agreeably is legitimate at Article 152.2</p>	<p><b><u>Article 23, Clause 1:</u></b>  Within ninety (90) days from the date of receipt of meeting minutes of the General Meeting of Shareholders or the minutes of results of counting written opinion forms at the General Meeting of Shareholders, Shareholders, groups of Shareholders stipulated in <b>Clause 2 Article 115</b> of Law on Enterprises shall have the right to request a court or an arbitration to consider and cancel a resolution of the General Meeting of Shareholders in the following cases:</p> <ol style="list-style-type: none"> <li>1. The formality and procedures for convening a meeting of the General Meeting of Shareholders did not comply with the Law on Enterprises and this Charter, except for the case stipulated in <b>Clause 2 Article 152</b> of Law on Enterprises.</li> </ol>
46	<p><b><u>Article 24, Clause 1</u></b>  The Board of Directors shall have five (05) members. The office term of the Board of Directors shall have five (5) years. The office term of a member of the Board of Directors shall not exceed five (5) years; Members of the Board of Directors may be re-elected with an unlimited number of terms. Total number of the independent Board Members must occupy at least one third (1/3)</p>	<p>In accordance with Decree No. 155:  Total non-executive members of Board of Directors ensure minimum 1/3 total members of Board of Directors  Total independent members of Board of Directors ensures minimum 2 independent members of Board of Directors if total members of Board of</p>	<p><b><u>Article 24, Clause 1</u></b>  The Board of Directors shall have <b>seven (07)</b> members. The office term of the Board of Directors shall have five (5) years. The office term of a member of the Board of Directors shall not exceed five (5) years; Members of the Board of Directors may be re-elected with an unlimited number of terms. <b>Total independent members of the Board of Directors ensures</b></p>

	<p>of the total number of Board Members. The minimum number of Board Members of the independent is determined by the method of rounding down.</p>	<p>Directors is 6 - 8 members (REE Corp has 7 members)  Under Article 154.2, LOE stipulates:  Each individual is only appointed as independent member of Board of Directors of the Company not exceeding 02 consecutive terms</p>	<p><b>minimum 2 independent members of the Board of Directors. Each individual is only appointed as independent member of the Board of Directors of Company not exceeding 02 consecutive terms. Total number of non-executive members of the Board of Directors must occupy at least one third (1/3) of the total number of Board of Directors. The minimum number of non-executive members of Board or Directors is determined by the method of rounding down.</b></p>
47			<p><b><u>Supplement clause 2, Article 24:</u></b>  <b>In case of determination Board of Directors' candidates, the Company shall announce information relating to candidates minimum 10 days before opening day on the Company's website so that shareholder can learn more about these candidates before voting. BoD' candidates shall commit its faithfulness, accuracy as announced and executes its duties honestly, carefully and for the best Company's interest if he/she is elected as member of Board of Directors. Information relating to candidates of BoD is announced including:</b></p> <ul style="list-style-type: none"> <li><b>a) Full name, date of birth;</b></li> <li><b>b) Qualification;</b></li> <li><b>c) Progress of working experiences;</b></li> <li><b>d) Other titled position of management (including member of BoD position of other company);</b></li> <li><b>e) Interest relating to the Company and Company' related parties;</b></li> <li><b>f) Other information (if any) as regulated at Company's charter;</b></li> </ul>

			g) <b>Public company shall be responsible for announcement all information relating to the companies that candidates are keeping as member of BoD position, other management position and interest relating to the candidate' companies (if any)</b>
48	<p><b>Article 24, Clause 3</b></p> <p>Shareholders holding of ordinary shares for at least six (06) consecutive months shall be entitled to aggregate the number of voting rights of each such Shareholder to nominate candidates to be selected to the Board of Directors. A Shareholder or a group of Shareholders holding from five percent (5%) to less than ten percent (10%) of the total voting shares for at least six (6) consecutive months shall be entitled to nominate one (01) candidate in order to elect such member to the Board of Directors; from ten percent (10%) to less than thirty percent (30%) to nominate up to two (02) candidates; from thirty percent (30%) to less than forty percent (40%) to nominate up to three (03) candidates; from forty percent 40% to less than fifty percent (50%) to nominate up to four (04) candidates; from fifty percent 50% to less than sixty percent (60%) to nominate up to five (05) candidates; from sixty percent (60%) to less than seventy percent (70%) to nominate up to six (06) candidates; from seventy percent (70%) to less than eighty percent (80%) to nominate up to seven (7) candidates; from eighty percent (80%) to less than ninety percent (90%) to nominate up to eight (8) candidates.</p>	<p>Under Article 115.5 of LOE and Article 274.2, Decree No. 155 stipulates that shareholder and group of Shareholders own the share from or more than 10% total of ordinary shares or lower other rate as regulated at the Charter shall be entitled to nominate candidate of Board of Directors in accordance with regulations of LOE and Charter. As such, under LOE has omitted condition of owning for the period of 6 consecutive months that requires the shareholder to hold a certain rate, which shall be entitled to nominate candidate to the Board of Directors.</p>	<p><b>Article 24, Clause 3:</b></p> <p><b>Shareholders holding of ordinary shares shall be entitled to aggregate the number of voting rights of each such Shareholder to nominate candidates to be selected to the Board of Directors.</b> A Shareholder or a group of Shareholders holding from five percent (5%) to less than ten percent (10%) of the total voting shares for at least six (6) consecutive months shall be entitled to nominate one (01) candidate in order to elect such member to the Board of Directors; from ten percent (10%) to less than thirty percent (30%) to nominate up to two (02) candidates; from thirty percent (30%) to less than forty percent (40%) to nominate up to three (03) candidates; from forty percent 40% to less than fifty percent (50%) to nominate up to four (04) candidates; from fifty percent 50% to less than sixty percent (60%) to nominate up to five (05) candidates; from sixty percent (60%) to less than seventy percent (70%) to nominate up to six (06) candidates; from seventy percent (70%) to less than eighty percent (80%) to nominate up to seven (7) candidates; from eighty percent (80%) to less than ninety percent (90%) to nominate up to eight (8) candidates.</p>
49			<p><b><u>Amend point a, h, m, q, r. Supplement point b, c, d, e, f, g, i, o, p, s, t Clause 3, Article 25</u></b></p>

			<p>a. Decide strategy, mid-term development plan and annual business plan;</p> <p><b>b. Recommend kind of shares and total shares entitled to offer for each categories.</b></p> <p>c. Decide to sell unsold share within scope of amount of offered shares as per categories; decide to mobilize additional capital according to other forms;</p> <p>d. Decide share selling price and Company's bond;</p> <p>e. Decide investment strategy and investment project within scope of authority and limitation under regulations of law;</p> <p>f. Decide resolution on development market, marketing and technology;</p> <p>g. Adopt sale, purchase, loan, lending agreement and contract, other transaction having value at or more than 35% total asset value recorded in the latest Company's financial statement except contract, transaction within scope of GMS's authority at point d, clause, Article 138, clause 1 and clause 3 Article 167, LOE;</p> <p><b>h. To decide on the appointment, dismissal Chairman of BoD; appointment, dismissal, entering into or termination labour agreement with General Director. Decision on appointment, dismissal, commendation, discipline, salary level and other benefits of vice- General Director, Chief accountants, and Head of other units at the proposal of the General Director. Assign authorized representative to join as Member Council or General Meeting of Shareholders for other</b></p>
--	--	--	---

			<p><b>company, decision on remuneration rate and other interests of such personnel;</b></p> <p><b>i. Supervise, instruct Director (General Director) and other managements in the operation of business works daily.</b></p> <p>j. Decide on the organizational structure, appointment head of sub-committee under BoD; decide on the establishment of subsidiary companies, set up branches and representative offices and capital contribution and purchase of shares of other enterprises.</p> <p>k. Purchase or sale of shares or capital contribution in other companies established in Vietnam or overseas;</p> <p>l. Valuation of non-cash assets contributed to the Company and relating to the issuance of shares or bonds of the Company, including gold, land use rights, intellectual property rights, technology and technological know-how;</p> <p>m. Within the scope regulated at Article 153.2 of Law on Enterprise and except for the case stipulated at Article 138.2 and Article 167.3 of Law on Enterprise, the Board of Directors shall from time to time make decisions on implementation, amendment or cancellation of the major contracts and/or transactions of the Company (including contracts and/or transaction for purchase, sale, loan, lending, merger, takeover and joint venture);</p> <p>n. Borrowing and implementation of any warranties and compensations of the Company;</p> <p><b>o. Approve program, documental content for meeting of GMS, convene</b></p>
--	--	--	---

			<p>meeting of GMS or getting opinion so that GMS adopt the resolution;</p> <p>p. Submit annual audited financial statement to GMS</p> <p>q. Suggest annual dividend ratio and define temporary dividend ratio; organize how to pay the dividend;</p> <p>r. Suggest re-structure or dissolve the Company; request to bankruptcy</p> <p>s. Decide to issue regulation on BoD's operation, internal regulation in relation to administration the Company after adopted by GMS; decision on issuance regulation on Audit Committee's operation under BoD, regulation on announcement information of the Company;</p> <p>t. BoD shall report result of its activities to GMS under regulation at Article 280, Decree No. 155/2020/NĐ-CP.</p>
50	<p><b><u>Article 25 Clause 4</u></b> Delete Clause 4 Article 25 of current charter but keep points b, d, f, g and move to above Clause 3 Article 25 to match with LOE and Charter's sample.</p>		
51			<p><b><u>Supplement clause 1,2 and 5 of Article 26. Member of BoD's remuneration, bonus and other interests</u></b></p> <p>1. Member of BoD (excluding alternative authorized representative) is enjoyed remuneration and bonus. Remuneration is calculated as per necessary working days for completion its duties and the ratio of each day. BoD estimates each member's rate of remuneration under principle of consensus. Total BoD's remuneration and bonus is decided by annual meeting of</p>

			<p>GMS. Such amount is shared to members of BoD as per its agreement or divided equally among members in case of non-agreement.</p> <p>2. The total remuneration paid to each member of the Board of Directors and the remuneration for each member must be detailed in the annual report of the Company. <b>Each member of BoD’s remuneration is put into Company’s business cost under regulation of Company Income Tax (CIT) shown in a separate item of Company’s annual FS and shall report to the annual meeting of GMS.</b></p> <p>3. ...</p> <p>4. ...</p> <p>5. <b>Member of BoD may be purchased liable insurance by the Company after getting approval from GMS. This insurance excludes member of BoD’s liable insurance relating to violation of law and Charter’s Company.</b></p>
52	<p><b>Article 29 Clause 1 and Clause 3</b>  Except for the case of Internal Audit Subcommittee as specifically stipulated in Article 30 below...  ...  The number of members of the subcommittees shall be decided by the Board of Directors. In the case of Internal Audit Subcommittee, the number of members is stipulated in Article 31 below.</p>	<p>LOE stipulates replacement Internal Audit Subcommittee by Audit Committee</p>	<p><b>Article 29 Clause 1 and Clause 3</b>  Except for the case of <b>Audit Committee</b> as specifically stipulated in Article 30 below...  ...  The number of members of the subcommittees shall be decided by the Board of Directors. In the case of <b>Audit Committee</b>, the number of members is stipulated in Article 31 below.</p>
53	<p>Article 35: Person in charge of Corporate Governance of the Company  Article 40.3: Responsibility to be honest and avoid conflicts of interests  Article 42.2 &amp; 42.3: Right to investigate books and profiles</p>	<p>LOE stipulates replacement Internal Audit Subcommittee by Audit Committee</p>	<p>Replacement all phrase of <b>“Internal Audit Subcommittee”</b> by <b>“Audit Committee”</b>  Article 35: Person in charge of Corporate Governance of the Company  Article 40.3: Responsibility to be honest and avoid conflicts of interests  Article 42.2 &amp; 42.3: Right to investigate books and profiles.</p>

54	<p><b>Article 30:</b> Member of Internal Audit Committee must meet the following criteria:</p> <p>a. Hold a bachelor degree in one of the relevant disciplines such as economics, accounting, finance, banking, law, and business administration. Having a general understanding of the Company's business and related legal regulations;</p> <p>b. Have appropriate personality and skills in Internal Audit (such as collecting, analyzing, evaluating and synthesizing). Commit to adhere to common principles, best practices on Internal Audit and standards for Internal Audit ("Standard");</p> <p>c. Have five (5) years or more working in the specialized field of training.</p> <p>2. The Head of Internal Audit Subcommittee shall meet all the following criteria:</p> <p>a. Meet the standards of the Internal Audit Committee's members as stated in Clause 1 of this Article;</p> <p>b. Having more than three (03) years of working in a leadership role (from deputy or more) in a department or internal control board, internal audit, independent audit and investigation, but should not a person who is working in an accounting department of the Company or at the current company's Independent Audit in the last two (02) years.</p> <p>c. Other additional standards in accordance with legal regulations from time to time.</p>	<p>Under Clause 3, 4 of Article 282, Decree 155 regulation on general criteria of Member of Audit Committee, however, less than or lower than member of Internal Audit Subcommittee.</p>	<p><b>Article 30:</b> Member of <b>Audit Committee</b> must meet the following criteria:</p> <p>a. <b>Keep solid accounting and auditing knowledge</b> and hold a bachelor degree in one of the relevant disciplines such as economics, accounting, finance, banking, law, and business administration. Having a general understanding of the Company's business and related legal regulations;</p> <p>b. Have appropriate personality and skills in Internal Audit (such as collecting, analyzing, evaluating and synthesizing). Commit to adhere to common principles, best practices on Internal Audit and standards for Internal Audit ("Standard");</p> <p>c. Have five (5) years or more working in the specialized field of training.</p> <p><b>And doesn't belong to the following cases:</b></p> <p>a) <b>Working for accounting and finance department of the Company;</b></p> <p>b) <b>Being member, staff of acceptable auditing agency who conduct auditing Company's FS within 03 consecutive years previously.</b></p> <p>2. <b>The Chairperson of Audit Committee</b> shall meet all the following criteria:</p> <p>a. Meet the standards of <b>Audit Committee's members</b> as stated in Clause 1 of this Article;</p> <p>b. Having more than three (03) years of working in a leadership role (from deputy or more) in a department or internal control board, internal audit, independent audit and investigation, but should not a person who is working in an</p>
----	--	--	---



			<p>accounting department of Company or at the current company's Independent Audit in the last two (02) years.</p> <p>c. Other additional standards in accordance with legal regulations from time to time.</p>
55	<p><b>Article 31:</b></p> <ol style="list-style-type: none"> <li>1. The Board of Directors selects and appoints members of Internal Audit Committee.</li> <li>2. The Internal Audit Subcommittee has three (03) members, including independent members of the Board of Directors becoming head of Internal Audit Subcommittee.</li> <li>3. In order to conduct the meeting of Internal Audit Subcommittee, require the presence of at least two thirds (2/3) of the members of the Internal Audit Subcommittee, including the Head of the Internal Audit Subcommittee. If the Head of Internal Audit Subcommittee cannot attend the meeting, the Head of Internal Audit Subcommittee have to authorize the remaining members of the Board of Directors to conduct the meeting.</li> <li>4. During the term of the Internal Audit Subcommittee, if a member of Internal Audit Committee resigns or retires, the Board of Directors may consider and appoint another person to replace. The replacement member must also meet the criteria and conditions of the Board of Directors's members as stipulated in Article 29 of this Charter. The term of alternate member shall commence from the date appointed by the Board of Directors and shall conclude simultaneously with the tenure of the current incumbent Internal</li> </ol>	<p>Under Clause 1,2 and 5 of Article 282, Decree 155 and Article 161, LOE regulation on member of Audit Committee.</p>	<p><b>Article 31:</b></p> <ol style="list-style-type: none"> <li>1. The Board of Directors selects and appoints members of <b>Audit Committee</b>.</li> <li>2. The <b>Audit Committee</b> has three (03) members, <b>Chairperson of Audit Committee shall be independent members of the Board of Directors. Other members shall be non-executive member of Board of Directors.</b></li> <li>3. In order to conduct the meeting of <b>Audit Committee</b>, require the presence of at least two thirds (2/3) of the members of the <b>Audit Committee</b>, including the <b>Chairperson of Audit Committee</b>. If the <b>Chairperson of Audit Committee</b> cannot attend the meeting, the <b>Chairperson of Audit Committee</b> has to authorize the remaining members of the Board of Directors to conduct the meeting.</li> <li>4. <b>Audit Committee adopts resolution through voting rights at the meeting, getting opinion by writing or other formalities regulated in the Charter or operational regulation of Audit Committee. Each member of Audit Committee has a voting share. Exception of Charter or operational regulation of Audit Committee requires other higher rate, Audit Committee's resolution shall be passed if most of attending members agree; in case voting share is equal, the final decision belongs to the side of Chairperson of Audit Committee's opinion.</b></li> </ol>

	<p>Audit Subcommittee's members.</p>		<p><b>5. Chairperson and other member of Audit Committee's appointment shall be adopted by the Board of Directors at its meeting.</b></p> <p>6. During the term of the <b>Audit Committee</b>, if a member of <b>Audit Committee</b> resigns or retires, the Board of Directors may consider and appoint another person to replace. The replacement member must also meet the criteria and conditions of the Audit Committee's member as stipulated in Article 30 of this Charter. The term of alternate member shall commence from the date appointed by the Board of Directors and shall conclude simultaneously with the tenure of the current incumbent <b>Audit Committee's</b> members.</p>
56	<p><b>Article 32:</b> The Internal Audit Subcommittee has the following rights:</p> <p>a. Access and collect any information that is within the authority of the Board of Directors, General Director and other Executives. General Director must responsible for arranging documents and information requested by the Internal Audit Subcommittee;</p> <p>b. Attend meetings of the Board of Directors, General Director and other Executives about the development of the company's strategic, long-term and annual business plans, including a summary analysis of the key risks (strategic, operational, compliance and financial) of the Board of Directors and General Director in order to prepare the annual work plan of Internal Audit Subcommittee;</p> <p>c. Request to provide adequate resources for the implementation of the annual plan of Internal Audit Subcommittee approved by the Board of Directors and</p>	<p>Under Article 161.3, LOE and Article 283, Decree 155 regulation on rights and obligations of the Audit Committee</p>	<p><b>Article 32:</b></p> <p>1. <b>Audit Committee</b> has the following rights:</p> <p>a. Access <b>all kind of documents relating to operational situation of the Company and exchange with other members</b> of the Board of Directors, General Director and other Executives. General Director must responsible for arranging documents and information requested by <b>the Audit Committee</b>;</p> <p>b. Attend meetings of the Board of Directors, General Director and other Executives about the development of the company's strategic, long-term and annual business plans, including a summary analysis of the key risks (strategic, operational, compliance and financial) of the Board of Directors and General Director in order to prepare the annual work plan of <b>Audit Committee</b>;</p> <p>c. Request to provide adequate resources for the implementation of the annual plan</p>

<p>extraordinary or unexpected audits required by the Board of Directors;</p> <p>d. Supervise General Director and other Executives of the Company; have access to the monthly business report of General Director to plan to analyze progress and question the results achieved;</p> <p>e. In case of necessity, at the expense of the Company, designate a third party or hire an independent consultant to investigate any material issues within the scope of the responsibilities of the Board of Directors and General Director, but must notice first to the Board of Directors, General Director and the selection of third parties outside or the independent consultant must be in accordance with the specific facts of the company and in accordance with the market competition rules;</p> <p>f. Select, evaluate and recommend to the General Meeting of Shareholders about appointment of the Independent Auditor to audit the financial statements of the Company; Check prior to the proposal to provide audit services and auditing fees of the Independent Auditor to submit to the Board of Directors for consideration and approval of the use of services of the Independent Auditor in order to ensure its independence and fairview; Supervise annually the process of Independent Auditor performance, including interim and year-end reviews, and periodic reviews or when there are significant changes in the Company's operating structure and reporting the Board of Directors about the results of supervision of Independent Auditor;</p> <p>g. Select and recommend to the Board of Directors for approval of appropriate training courses to provide all members of Internal Audit Subcommittee according to</p>		<p>of <b>Audit Committee</b> approved by the Board of Directors and extraordinary or unexpected audits required by the Board of Directors;</p> <p><b>d. Request representative of acceptable audit agency to attend and answer all relevant issues of audited financial statements at Audit Committee's meetings.</b></p> <p><b>e. Use legal consulting, accounting service or other outside consultancies when necessary,</b> by its own costs, designate a third party or hire an independent consultant to investigate any material issues within the scope of the responsibilities of the Board of Directors and General Director, but must notice first to the Board of Directors, General Director and the selection of third parties outside or the independent consultant must be in accordance with the specific facts of the Company and in accordance with the market competition rules;</p> <p>f. Select, evaluate and recommend to the General Meeting of Shareholders about appointment of the Independent Auditor to audit the financial statements of the Company; Check prior to the proposal to provide audit services and auditing fees of the Independent Auditor to submit to the Board of Directors for consideration and approval of the use of services of the Independent Auditor in order to ensure its independence and objective; Supervise annually the process of Independent Auditor performance, including interim and year-end reviews, and periodic reviews or when there are significant changes in the Company's operating structure and reporting the Board of Directors about the results of</p>
--	--	--

<p>annual work plans approved by the Board of Directors; Encourage and support the members of Internal Audit Subcommittee study and attend the training course of qualified international internal audit certificates with the company's expense in accordance with approval of the Board of Directors.</p> <p>h. Other rights permitted by the Law on Enterprise, the Company's Charter, Regulations of Internal Audit Subcommittee and the resolutions of General Meeting of Shareholders.</p> <p>1. The Internal Audit Subcommittee has the following responsibilities:</p> <p>a. Half-year and full-year financial statements: auditing interim financial statements (quarterly, semi-annual and nine-month) and full-year, including disclosures in the annual report before submitting to the Board of Directors for considering and approving. During the audit of the financial statement (six months and the whole year), it must co-operate with the Independent Auditor to jointly provide comprehensive guarantee of the financial statements of the Company;</p> <p>b. Internal Control: Examines the adequacy and effectiveness of the Company's internal control system, including security and control of information technology. Check key internal controls as the basis for financial reporting; works with Independent Auditor to collect reports on important findings and recommendations, along with responses from the General Director and other Executives;</p> <p>c. Internal Audit: Prepare "Annual Plan of the Internal Audit Function" based on the strategic and long-term plans, annual business plans and a summary analysis of key</p>		<p>supervision of Independent Auditor;</p> <p><b>g. Build and submit all supervised and managerial policies of risks to the Board of Directors; propose all risky resolved measurement arising during Company's operation.</b></p> <p><b>h. Check internal control's system and risky management;</b></p> <p><b>i. Check transactions with related party in authority of Board of Directors or the General Meeting of Shareholders and make suggestion the transactions approved by the Board of Directors or the General Meeting of Shareholders;</b></p> <p>j. Supervise General Director and other Executives of the Company; have access to the monthly business report of General Director to plan to analyze progress and question the results achieved;</p> <p><b>k. Make written report to send to the Board of Directors when discovering Board of Directors' member, General Director and other Executives not to implement full of its responsibilities in accordance with regulations of LOE and its Charter.</b></p> <p><b>l. Supervise truthfulness of Company's financial statement and announce official finance results of the Company;</b></p> <p><b>m. Supervise internal audit department of the Company;</b></p> <p><b>n. Audit Committee shall have a meeting at least twice a year. The Meeting Minutes of Audit Committee is made in detail and clearly. Recorder and attending members of Audit Committee shall sign onto the Meeting Minutes. The Meeting Minutes of Audit Committee shall be stored sufficiently.</b></p>
--	--	--

<p>risks of the Board of Directors and General Director to submit to the Board of Directors for consideration and approval. Carry out periodic audits in accordance with the approved annual work plan and any unusual or unexpected audits required by the Board of Directors. Ensuring that a follow-up mechanism is in place to respond to audit recommendations is implemented within a reasonable time frame as agreed with management and relevant business operators. Coordinate with the activities of the Independent Auditor as required by the audit standards. Assist the Board of Directors and General Director by establishing corporate ethics policies and appropriate complaints and denunciations;</p> <p>d. Compliance: Evaluate the effectiveness the compliance monitoring system and regulations of the Company (including legal functions, compliance reviews at the business units), results of the audit Inspection and corrective action (including disciplinary actions) of the Executives for any non-compliance. To timely inform the Board of Directors about non-compliance cases for the Board of Directors to take appropriate safeguards, if necessary;</p> <p>e. Reporting responsibilities: Regularly report to the Board of Directors on the activities, issues and recommendations of the Internal Audit Subcommittee. Specific reporting responsibilities are detailed in the regulations of Internal Audit Subcommittee;</p> <p>f. Other responsibilities: Other responsibilities are stipulated by the law, the company's Charter and the regulations of Internal Audit Subcommittee of each period.</p>		<p>o. Select and recommend to the Board of Directors for approval of appropriate training courses to provide all members of Audit Committee according to annual work plans approved by the Board of Directors; Encourage and support the members of Audit Committee study and attend the training course of qualified international internal audit certificates with the Company's expense in accordance with approval of the Board of Directors.</p> <p><b>p. Supervise to ensure the Company to comply with regulations of law, request management agency and other internal regulations of the Company.</b></p> <p>q. Other rights permitted by the Law on Enterprise, the Company's Charter, Regulations of <b>Audit Committee</b> and the resolutions of General Meeting of Shareholders.</p> <p>2. Audit Committee has the following responsibilities:</p> <p>a. Half-year and full-year financial statements: auditing interim financial statements (quarterly, semi-annual and nine-month) and full-year, including disclosures in the annual report before submitting to the Board of Directors for considering and approving. During the audit of the financial statement (six months and the whole year), it must co-operate with the Independent Auditor to jointly provide comprehensive guarantee of the financial statements of the Company;</p> <p>b. Internal Control: Examines the adequacy and effectiveness of the Company's internal control system, including security and control of information technology. Check key internal controls as the basis for financial reporting; works with</p>
--	--	--

			<p>Independent Auditor to collect reports on important findings and recommendations, along with responses from the General Director and other Executives;</p> <p>c. Internal Audit: Prepare "Annual Plan of the Internal Audit Function" based on the strategic and long-term plans, annual business plans and a summary analysis of key risks of the Board of Directors and General Director to submit to the Board of Directors for consideration and approval. Carry out periodic audits in accordance with the approved annual work plan and any unusual or unexpected audits required by the Board of Directors. Ensuring that a follow-up mechanism is in place to respond to audit recommendations is implemented within a reasonable time frame as agreed with management and relevant business operators. Coordinate with the activities of the Independent Auditor as required by the audit standards. Assist the Board of Directors and General Director by establishing corporate ethics policies and appropriate complaints and denunciations;</p> <p>d. Compliance: Evaluate the effectiveness the compliance monitoring system and regulations of the Company (including legal functions, compliance reviews at the business units), results of the audit Inspection and corrective action (including disciplinary actions) of the Executives for any non-compliance. To timely inform the Board of Directors about non-compliance cases for the Board of Directors to take appropriate safeguards, if necessary;</p> <p>e. Reporting responsibilities: Regularly report to the Board of Directors on the activities, issues and recommendations of Audit</p>
--	--	--	--

			<p>Committee. Specific reporting responsibilities are detailed in the regulations of <b>Audit Committee</b>;</p> <p>f. Other responsibilities: Other responsibilities are stipulated by the law, the company's Charter and the regulations of <b>Audit Committee</b> of each period.</p>
57			<p><b>Supplement Article 33 – Independent member of BoD's Activities Report in the Audit Committee at the annual GMS meeting</b></p> <p><b>1.Independent member of BoD in Audit Committee shall be responsible for reporting its activities at the annual meeting of GMS.</b></p> <p><b>2.Report its activities in Audit Committee at the annual meeting of GMS shall ensure the following content:</b></p> <p><b>a) Audit Committee and its member's remuneration, operational cost and other interests under regulation of LOE and Company's Charter;</b></p> <p><b>b) Summary on Audit Committee's meetings and conclusion, suggestions;</b></p> <p><b>c) Supervising result in respect of Company's FS, operational status and financial status;</b></p> <p><b>d) Assessment report on transaction between the Company, its subsidiaries, other company controlled over 50% of charter capital by the Company with member of BoD, Director (General Director), Company' other executives and such subject's related person; transaction between the Company and company in which member of BoD, Director (General Director), other executives of company</b></p>

			<p>is founding member or management within 3 years latest before transaction time;</p> <p>d) Assessment result on internal control system and Company's risky management;</p> <p>e) Supervising result in respect of BoD, Director (General Director) and Company's other executives;</p> <p>f) Assessment result in relation to cooperation between Audit Committee and BoD, Director (General Director) and shareholders;</p> <p>g) Other contents (if any).</p>
58	<p><b><u>Article 34</u></b></p> <p>The Internal Audit Subcommittee is responsible for drafting the regulations on the operation of the Internal Audit Subcommittee including detailed regulations on meeting activities, reporting tasks and responsibilities and other issues, submitted to the Board of Directors for approval.</p>	<p>Under Article 283.6, Decree 155 regulation on Audit Committee's responsibilities in relation to build Audit Committee's operational regulation.</p>	<p><b><u>Article 34</u></b></p> <p><b>Audit Committee</b> shall have responsibilities to build <b>Audit Committee's operational regulation in which</b> includes regulation in detail meeting operation, duties and reporting responsibility along with other issues to submit to the Board of Directors adopting in accordance with sample guided by General Director of Ministry of Finance (MOF) in respect of <b>Audit Committee's</b> operation regulation.</p>
59	<p><b><u>Article 38, Clause 1</u></b></p> <p>1. Appointment: The Board of Directors shall appoint a member of the Board or another person to be the General Director and shall enter into a contract which shall specify the salary, remuneration, benefits and other terms related to the recruitment. The information about salary, allowances and benefits of the General Director must be reported at the annual meeting of the General Meeting of Shareholders and must be itemized in the annual report of the Company. <b>During the transition period 2018-2020, Chairperson of the Board of</b></p>	<p>Listed Company shall separate between the Chairperson of Board of Directors and General Director under LOE</p>	<p><b><u>Article 38, Clause 1</u></b></p> <p>1. Appointment: The Board of Directors shall appoint a member of the Board or another person to be the General Director and shall enter into a contract which shall specify the salary, remuneration, benefits and other terms related to the recruitment. The information about salary, allowances and benefits of the General Director must be reported at the annual meeting of the General Meeting of Shareholders and must be itemized in the annual report of the Company.</p>



	<b>Directors may hold the General Director position, but it must be approved by General Meeting of Shareholders every year.</b>		
60	<b><u>Article 38 Clause 3</u></b>		<p><b><u>Article 38 Clause 3 is amended as below:</u></b></p> <ul style="list-style-type: none"> <li>a. To make decisions on all issues with regard to day-to-day Company's business works without belonging scope of the Board of Directors's authority;</li> <li>b. To organize implementation of decisions adopted by the Board of Directors;</li> <li>c. To organize implementation Company's business plan and investment project;</li> <li>d. To suggest organizational structure plan, Company's internal regulation;</li> <li>e. To appoint and dismiss managerial position in the Company, except the position by Board of Directors's authority;</li> <li>f. To decide salary and other interests in respect of employee in the Company, including management appointed by General Director;</li> <li>g. Labour recruitment;</li> <li>h. To suggest method of dividend payment or how to deal with loss in business;</li> <li>i. To implement all other activities under regulations of this Charter and Company's regulations, Board of Director's resolution and law.</li> </ul> <p>Dismissal: Board of Directors may dismiss the General Director when majority members of the Board of Directors with the voting rights approve for it and appoint new General Director as replacement.</p>
61	<b><u>Article 40: Responsibility to be honest and avoid conflicts of interests</u></b>	Supplement clause 3,4 of Article 40	<p><b><u>Supplement Clause 3, 4 of Article 40: Responsibility to be honest and avoid conflicts of interests</u></b></p> <p>...</p>

			<p><b>3. Member of BoD, Audit Committee, General Director and other management shall obligate to give a notice in writing to BoD, Audit Committee in respect of transaction between the Company, its subsidiaries, other company controlled over 50% of charter capital by public company and such subjects or related person of such subjects under regulation of law. For such transactions approved by GMS or BoD, the Company shall announce information in relation to this resolution under Law on Securities about information announcement.</b></p> <p><b>4. Member of BoD, Audit Committee, General Director, other management and related persons of such subjects shall not use or reveal to other person about internal information for implementing relevant transaction.</b></p>
62			<p><b><u>Supplement, amend clause 1,2 Article 42: Right to investigate books and profiles</u></b></p> <p><b>1. Ordinary shareholder shall be entitled to review, search and excerpt information relating to name, contact address in the list of shareholders entitled to vote; request to amend its inaccurate information; review, search and excerpt Company's charter, GMS meeting minutes and GMS resolution;</b></p> <p><b>2. Shareholders or groups of shareholder referred to Article 11.3 of this Charter shall have the right to send, directly or via any authorized representatives, a written request for review, search, excerpt minute book and resolution, BoD's decision, semi-annual and annual FS, Audit Committee's report,</b></p>

			<p><b>contract, transaction which shall be approved by BoD and other documents, exception documents relating to Company's trading secret and business secret.</b> A request for inspection by the authorized representative of the Shareholder must be accompanied by a power of attorney of the Shareholder represented by such person or a notarized copy of such power of attorney.</p>
63			<p><b><u>Amend, supplement Article 43: Employees and the Trade Union</u></b></p> <p>1. The General Director must prepare a plan for the Board of Directors to approve the matters relating to labor (<b>recruitment, approval for employee's resignation, salary, social insurance</b>) and welfare, <b>rewards and disciplines</b> to employees and other managers.</p> <p>2. The General Director must <b>make plan for approval matters by BoD</b> relating to relationship between Company with the Trade Union in accordance with the standards, the best practices and management policies, practices and policies stipulated in this Charter, Company's regulations and the applicable Laws.</p>
64			<p><b><u>Amend the phrase of "Depository center" into "Vietnam Securities Depository and Clearing Corporation" at Clause 4, Article 44:</u></b></p> <p><b>4...</b> Dividend payment for shares listed on the Stock Exchange may be made through a Securities Company or <b>Vietnam Securities Depository and Clearing Corporation.</b></p> <p><b><u>Supplement additional phrase of "by cash" at Clause 5, Article 44:</u></b></p>

			<p>5. ... 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, <b>by cash</b> or to receive share certificates, notices or other records.</p>
65		– Accounting system	<p><b><u>Amend, supplement clause 1, 3 Article 47 – Accounting system</u></b></p> <p>1.The accounting system used by the Company shall be the Vietnamese Accounting System (VAS) or another accounting system approved by the Minister of Finance (<b>competent authority</b>).</p> <p>2....</p> <p>3.The Company uses the Vietnamese dong as the official currency in accounting. <b>In case the Company accrues substantially economic business by a certain foreign currency, it's free to choose such foreign currency as currency unit in the accounting and take its responsibilities for such choices under regulations of law and inform to direct tax management agency.</b></p>
66			<p><b><u>Supplement clause 2,3 of Article 48 - Annual, semi-annual and quarterly financial statements:</u></b></p> <p>2.The annual financial statements must include reports on the results of business and production activities which reflect truthfully and fairly the profit and loss situation of the Company in the fiscal year, a balance sheet which reflects truthfully and fairly the activities of the Company up to date of preparing such report, a cash flow statement and explanatory notes to the financial statements <b>under regulations of law on Enterprise's accounting.</b> If the Company is a parent company, it is essential to prepare</p>

			<p>not only the annual financial statements but also a consolidated financial statements on the operation of the Company and its subsidiaries at the end of each fiscal year.</p> <p>3.The Company must formulate semi-annual and quarterly reports in accordance with the regulations <b>of law with regard to announcement information on the securities market</b> and submit them to the State Securities Commission and the Stock Exchange.</p>
67			<p><b><u>Amend, supplement Article 51 – The Seal</u></b></p> <p><b>1. The Seal includes seal made from seal engraved facility or seal through forms of digital signature under regulations of law on electronic transaction.</b></p> <p><b>2. BoD decides kind of seal, quantity, form and content of seal of Company, its branch, its representative office (if any).</b></p>
68			<p><b><u>Amend, supplement point a, b, c clause 1, Article 52 - Termination of operations</u></b></p> <p>The Company may be dissolved or terminated in the following cases:</p> <p><b>a.</b>The Operation Term of the Company (mentioned in the Company’s charter) expires, including after extension <b>that no extended decision;</b></p> <p><b>b. Under GMS’s resolution, decision;</b></p> <p><b>c.Revoke ERC, exception Law on Management Tax stipulates otherwise;</b></p>
69			<p><b>Amend, supplement Article 55, Clause 3.b – Liquidation</b></p> <p>3.Proceeds from the liquidation shall be disbursed in the following order:</p> <p><b>a.Salary, allowance due to resignation and insurance costs (including social insurance</b></p>

			<b>and other interests) for employee under collective labor agreement and labor agreement has been signed;</b>
--	--	--	--



**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2020**  
**30<sup>th</sup> March 2021**

**REPORT**  
**RELINQUISHING OF BOARD MEMBER**

Dear Shareholders,

The Board of Directors submits the relinquishing of Board Member to the Annual General Meeting to consider and approve:

On 18<sup>th</sup> February 2021, Mr. Benjamin Herrenden Birks has submitted his resignation letter as Board Member to the company. Pursuant to Item b Clause 4 Article 24 of the company's Charter and Item b Clause 1 Article 160 of the 2020 Enterprise Law, the BOD proposes to the AGM to consider and approve relinquishing the role of Board Member of Mr. Benjamin Herrenden Birks effectively at the conclusion of the AGM on 30<sup>th</sup> March 2021.

The Board of Directors would like to announce to the AGM.

**For and on behalf of the Board of Directors**

*(signed and sealed)*

**Nguyen Thi Mai Thanh**  
**Chairwoman**



ANNUAL GENERAL MEETING OF SHAREHOLDERS 2020  
30<sup>th</sup> March 2021

**RULES FOR ELECTING  
THE MEMBER OF BOARD OF DIRECTORS  
FOR THE REMAINING OF THE TERM 2018 – 2022**

- Pursuant to Clause 3, Article 20 of the Company Charter of REE Corporation.
- Pursuant to Clause 3, Article 148 of the Enterprise Law passed by the National Assembly on 17<sup>th</sup> June 2020.

The rules for electing the member of Board of Directors for remaining of the term 2018 - 2022 of REE Corporation is shown below:

1. **Number of Board of Directors (BOD):** 03 (three) BOD's member
2. **Rule of electing : Method of cumulative voting**

The clause 3 of Article 148 of the Enterprise Law specified: *The voting of the members of the Board of Directors must be done 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. Shareholders have the right to place all or part of their votes in one or more candidates. The elected members of the Board of Directors shall be determined according to the number of votes cast from high to low, starting from the candidate with the highest number of votes until sufficient number of members is obtained as prescribed in the company charter. In cases where two or more candidates reach the same number of votes for the last member of the Board of Directors, they shall re-elect candidates with equal number of votes or select by the number of candidates basing on voting regulations or the company charter.*

- In which:
  - Total votes of each shareholder = Total ownership shares x number of members to be elected
  - Voting rate = Total votes for candidate/total shares of shareholders attended at the meeting x 100%.

3. **Voting principle:**

- The voting ballot is printed in green-color paper, chopped with red seal of REE Corporation.

- **The voting ballot:**

- Part 1: the code of shareholder, total shares owned and total shares for voting.
- Part 2: List of candidates for BOD's member

One voting ballot represents the voting rights corresponding to the number of shares held by the shareholder.

- **How to vote:**

The Shareholders fill in the number of votes in blank box "Number of votes for the candidate".

- **Principles of being elected:**

- The elected members of the Board of Directors shall be determined by the one with highest number.
- Where two or more candidates have the same number of votes for the last member of the Board of Directors, they shall re-elect candidates with equal number of votes or selected according to the criteria as prescribed by the Company.



**Template of voting ballot:**

<b>REE CORPORATION</b>		
<b>THE ANNUAL GENERAL MEETING OF SHAREHOLDERS</b>		
<b>30<sup>th</sup> March 2021</b>		
<b>FORM</b>		
<b>VOTING BALLOT FOR</b>		
<b>BOARD OF DIRECTORS MEMBER</b>		
<b>FOR THE REMAINING OF THE TERM 2018 – 2022</b>		
<b><u>Part I</u></b>		
Code of shareholder: 0001		
Total of shares owned: 2.000 shares		
Total number of votes: 2.000 x 3 = 6.000 votes		
<b><u>Part II</u></b>		
List of candidates		
No.	Full name	Number of votes for the candidate <i>(fill in the number of votes in blank box)</i>
1		
2		
3		
4		

**Notes:**

1. Shareholders are only entitled to vote for the candidate within the total number of owned shares, the total number of votes for the candidate must be less than or equal to the total number of votes owned by the Shareholder.
2. The valid election ballot:
  - The total number of votes for candidates is less than or equal to the total number of votes of shareholders;
  - The number of votes for the candidates is written in numbers or words in the blanks box "Number of votes for the candidate";
  - A blank ballot.
3. The invalid ballot:
  - Put an X in the blanks box for one the candidates;
  - The shareholder erase or rubbed out the candidate's name, delete, correct, add or name incorrectly which is not included in the list of candidates, or adding other information/symbols;
  - Shareholders vote in excess of their total votes;
  - The form is not issued by the company without a company seal;
  - The ballot is not intact;
  - Shareholders vote in "%" of votes.
4. Principle of Vote Counting
  - The vote counting shall be carried out by the Vote Counting Committee in the witness of the shareholders;
  - The voting starts when the delivery of voting ballots is completed and ends up when the last shareholder puts his/her voting ballot into the ballot box;
  - The vote counting must be carried out right after the closing of voting;
  - The result of vote counting must be made in writing and announced by the Vote Counting Committee in the witness of the General Meeting of Shareholders.

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval.

**On behalf of the Board of Directors**

*(signed and sealed)*

**Nguyen Thi Mai Thanh**  
**Chairwoman**



2020 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
30<sup>th</sup> March 2021

REPORT OF GENERAL DIRECTOR

OVERVIEW

The Covid-19 pandemic took place from the end of 2019 up to now; has been making a strong comprehensive and far-reaching impact on all socio-economic aspects of the countries in the world. World GDP in 2020 decreased by 4.4%. Vietnam is an open economy with international integration in many fields, so it is also affected by this epidemic. Covid-19 slowed growth in almost sectors and fields. The situation of international trade disruptions caused consequences to the production, export and import activities of Vietnam. Unemployment and underemployment rates were high. In 2020, 101.7 thousand enterprises suspended their business for a definite period, or stopped operating, or waited for dissolution procedures, which increased 13.9% year over year. On average, there are nearly 8.5 thousand enterprises withdrawing from the market each month. Vietnam's GDP in 2020 was the lowest growth rate of the years in the period 2011-2020.

In the above situation, in 2020, REE Corporation still fulfilled the target of profit and growth in revenue.

BUSINESS PERFORMANCE

In 2020, REE's activities still includes 4 main fields: M&E, real estate, power and water infrastructure.

By the end of 2020, REE's revenue increased by 15.5% over the same period from VND 4,849.3 billion to VND 5,600.3 billion; however, only reached 93.9% of the plan. Profit after tax reached VND 1,628.0 billion, equivalent to 100.4% of the plan.

Detailed results of each activity segments:

	REVENUE					PROFIT AFTER TAX				
	2019	2020	Change (%)	2020 Plan	% Plan	2019	2020	Change (%)	2020 Plan	% Plan
<b>Cơ Điện Lạnh</b>	<b>3,173.3</b>	<b>3,474.3</b>	<b>9.5%</b>	<b>3,820.0</b>	<b>90.9%</b>	<b>245.3</b>	<b>225.7</b>	<b>-8.0%</b>	<b>267.0</b>	<b>84.5%</b>
REE M&E	2,571.1	2,716.1	5.6%	3,000.0	90.5%	251.5	196.3	-21.9%	224.0	87.6%
Reetech+RMC	381.3	422.6	10.8%	400.0	105.7%	(22.1)	3.0		18.0	16.6%
REEPRO	220.8	335.5	51.9%	420.0	79.9%	15.9	26.4	66.5%	25.0	105.6%
<b>Real Estate</b>	<b>886.2</b>	<b>947.6</b>	<b>6.9%</b>	<b>1,010.7</b>	<b>93.8%</b>	<b>461.1</b>	<b>514.6</b>	<b>11.6%</b>	<b>559.4</b>	<b>92.0%</b>
Office Leasing	851.8	931.3	9.3%	937.7	99.3%	395.4	477.8	20.8%	451.4	105.8%
364 CH + 9 DVB	501.3	553.9	10.5%	634.7	87.3%	306.7	344.6	12.4%	333.9	103.2%
E.town Central	266.3	283.4	6.4%	303.0	93.5%	85.9	132.1	53.7%	117.5	112.4%
RRE	84.2	94.1	11.8%			2.8	1.0	-63.8%		
Real Estate Development	34.5	16.3	-52.7%	73.0	22.3%	65.6	36.9	-43.8%	108.0	34.1%
VIID	34.5	16.3	-52.7%	73.0	22.3%	24.0	(2.0)		52.0	-3.8%
Saigonres						26.9	28.9	7.3%	40.0	72.1%
Reeland						15.5	10.7	-31.1%	16.0	66.9%
Other						(0.8)	(0.7)	-10.0%		
<b>Power and Water</b>	<b>789.8</b>	<b>1,178.4</b>	<b>49.2%</b>	<b>1,135.0</b>	<b>103.8%</b>	<b>976.1</b>	<b>929.4</b>	<b>-4.8%</b>	<b>794.6</b>	<b>117.0%</b>
Power	789.8	1,178.4	49.2%	1,135.0	103.8%	813.1	670.4	-17.5%	606.2	110.6%
Water						163.1	259.0	58.8%	188.4	137.5%
<b>Unallocated loss/profit</b>						<b>(43.9)</b>	<b>(41.8)</b>	<b>-4.3%</b>		
<b>Total</b>	<b>4,849.3</b>	<b>5,600.3</b>	<b>15.5%</b>	<b>5,965.7</b>	<b>93.9%</b>	<b>1,638.6</b>	<b>1,628.0</b>	<b>-0.7%</b>	<b>1,621.0</b>	<b>100.4%</b>

1. M&E segment

The M&E segment includes M&E activities, sales of REETECH air-conditioners and manufacturing mechanical products of REEPRO.

Last year, M&E bidding activities recorded revenue of VND 2,716 billion, increased 5.6% over the previous year, but profit dropped by 21.9%, only reaching 87.6% of the plan. REEPRO has continued to promote the traditional electromechanical segment with the addition of EPC solar, so the profit exceeded the plan, while Reetech continued to experience a year of not completing the

revenue and profit plan, the output of air conditioners' consumption reached 21,583 sets, decreased 22.5% over the same period.

The results of the M&E segment in 2020: Revenue maintained growth of 9.5%, reaching VND 3,474.3 billion, while profit decreased 8% compared to the previous year, reaching VND 225.7 billion.

REE M&E	2019 Actual	2020 Actual	Change (%)	2020 Plan	% Plan
New Order Value	2,586.8	2,096.8	-18.9%	3,030.0	69.2%
Air-conditioner sales (units)	27,847	21,583	-22.5%	35,000	61.7%
Revenue	3,173.3	3,474.3	9.5%	3,820.0	90.9%
<i>REE M&amp;E</i>	2,571.1	2,716.10	5.6%	3,000.0	90.5%
<i>Reetech+RMC</i>	381.3	422.64	10.8%	400.0	105.7%
<i>REEPRO</i>	220.8	335.51	51.9%	420.0	79.9%
Profit after tax	245.3	225.7	-8.0%	267.0	84.5%
<i>REE M&amp;E</i>	251.5	196.31	-21.9%	224.0	87.6%
<i>Reetech+RMC</i>	(22.1)	2.98		18.0	16.6%
<i>REEPRO</i>	15.9	26.41	66.5%	25.0	105.6%
Receivables	1,353.4	1,835.0	35.6%	425.0	431.8%
<i>REE M&amp;E</i>	1,250.1	1,738.5	39.1%	375.0	463.6%
<i>Reetech</i>	103.3	96.5	-6.6%	50.0	193.0%

## 2. Real estate segment

- Office leasing:**

Office leasing activities have grown steadily over the years, profit increased by 20.8% YoY and exceeded the plan by 105.8%, reaching VND 477.8 billion. 2020 is recognized as a challenging year for the office rental market. The vacancy rates for Grade A and Grade B office space in 2020 are 18.1% and 9.1%, respectively. The impact of Covid-19 causes some tenants to return the premises or adopt a flexible workplace strategy to reduce the density of sitting in the office, thereby saving a small amount of office rental expenses while maintaining the operational efficiency of the business as well as ensure the health of its employees.

- Real estate development:**

Joint ventures and associates such as VIID and SGR have not completed the plan due to the incomplete construction licensing process, long lasting procedures, so there is no project that has been granted construction license to implement completely and launch products to the market.

REAL ESTATE	2019 Actual	2020 Actual	Change (%)	2020 Plan	% Plan
<b>Revenue</b>	<b>886.2</b>	<b>947.6</b>	<b>6.9%</b>	<b>1,010.7</b>	<b>93.8%</b>
<i>Office leasing</i>	<b>851.8</b>	<b>931.3</b>	<b>9.3%</b>	<b>937.7</b>	<b>99.3%</b>
<i>364 CH + 9 ĐVB</i>	501.3	553.9	10.5%	634.7	87.3%
<i>E.town Central</i>	266.3	283.4	6.4%	303.0	93.5%
<i>RRE</i>	84.2	94.1	11.8%		
<b>Real Estate Development</b>	<b>34.5</b>	<b>16.3</b>	<b>-52.7%</b>	<b>73.0</b>	<b>22.3%</b>
<i>VIID</i>	34.5	16.3	-52.7%	73.0	22.3%
<i>Saigonres</i>	-	-			
<i>Reeland</i>	-	-			
<b>Profit after tax</b>	<b>461.1</b>	<b>514.6</b>	<b>11.6%</b>	<b>559.4</b>	<b>92.0%</b>
<i>Office leasing</i>	<b>395.4</b>	<b>477.8</b>	<b>20.8%</b>	<b>451.4</b>	<b>105.8%</b>
<i>364 CH + 9 ĐVB</i>	306.7	344.6	12.4%	333.9	103.2%
<i>E.town Central</i>	85.9	132.1	53.7%	117.5	112.4%
<i>RRE</i>	2.8	1.0		-	
<b>Real Estate Development</b>	<b>65.6</b>	<b>36.9</b>	<b>-43.8%</b>	<b>108.0</b>	<b>34.1%</b>
<i>VIID</i>	24.0	(2.0)		52.0	-3.8%

<i>Saigonres</i>	26.9	28.9	7.3%	40.0	72.1%
<i>Reeland</i>	15.5	10.7	-31.1%	16.0	66.9%
<b>Other</b>	(0.8)	(0.7)			

### 3. Power segment.

Revenue from power activities increased strongly by 49.2% YoY, reaching VND 1,178.4 billion, exceeding 103.8% thanks to the completion of Thuan Binh Wind Power Joint Stock Company, Muong Hum Hydropower Joint Stock Company and REE Solar Energy Joint Stock Company. Profit after tax exceeded 10.6% of the plan, reaching VND 670.4 billion, but decreased 17.5% YoY due to:

- Thermal power: the demand for mobilizing electricity for the economy decreased due to Covid-19, so the mobilized output for thermal power was not the top priority, so the total production output of the REE thermal power plants invested reached 11,588. million kWh, down 1,398 million kWh, equivalent to 10.7% YoY.
- Hydropower: Drought weather in the first 3 quarters of the year, only in quarter 4, the hydrological situation improved.
- In 2019, it was recorded a profit of VND 70 billion from the transfer of Vung Ang II project.

In 2020, REE SE - the company that develops and operates in solar power projects, completed COD and put into operation 86 MWp with a total investment of VND 1,010 billion that will generate output, revenue of VND 230 billion per year.

<b>POWER</b>	<b>2019 Actual</b>	<b>2020 Actual</b>	<b>Change (%)</b>	<b>2020 Plan</b>	<b>% Plan</b>
<b>Revenue</b>	<b>789.8</b>	<b>1,178.4</b>	<b>49.2%</b>	<b>1,135</b>	<b>103.8%</b>
<b>Profit after tax</b>	<b>813.1</b>	<b>670.4</b>	<b>-17.5%</b>	<b>606</b>	<b>110.6%</b>
Profit after tax, before allocation of	850.2	757.6	-10.9%	720	105.3%
<i>(1) Management cost</i>	(20.5)	(20.5)	0.0%	(25)	83.3%
<i>(2) Interest expense</i>	(16.6)	(66.8)	301.1%	(89)	75.1%

### 4. Water segment.

Profit from water activities increased strongly by 58.8% YoY, exceed by 137% to the plan, reaching VND 259 billion. Profit increased thanks to the increase in selling price and the amount of VND 12.6 billion from the profit of the divestment of VIWACO JSC. At the same time, the associated investments in VIWACO also recorded a sharp increase in profit YoY because because there is no record of incurred oil spill remedial costs as it should be recognized in the end of 2019.

<b>WATER</b>	<b>2019 Actual</b>	<b>2020 Actual</b>	<b>Change (%)</b>	<b>2020 Plan</b>	<b>% Plan</b>
Revenue					
Profit after tax	<b>163.07</b>	<b>259.03</b>	<b>58.8%</b>	<b>188.4</b>	<b>137%</b>
<b>Profit after tax, before allocation of</b>	218.2	299.3	37.2%	243.7	123%
<i>(1) Management cost</i>	(6.7)	(5.9)	-12.9%	(8.1)	73%
<i>(2) Interest expense</i>	(48.4)	(34.4)	-28.9%	(47.2)	73%

The financial situation of the group of companies maintained strong growth with the equity increased by 10.1%, from VND 10,397 billion to VND 11,452 billion. Consolidated net debt was VND 3,939 billion as of December 31, 2020, representing a net debt-to-equity ratio of 34.4%, which was 21.5% at the end of 2019 due to investments in the group and in hydroelectricity segment.

### RESTRUCTURING AND DEVELOPING THE COMPANY

Since 2020, REE has successfully restructured the holdings model, the most popular model for optimizing corporate operations. REE has completed transferring shares in the real estate, power and water segments to sub-holding companies such as REE Land, REE Energy và REE Water as decided by the General Meeting of Shareholders and the Board of Directors.

In 2021, REE Corporation set a target of VND 6,933.7 billion in revenue and VND 1,769 billion in profit after tax, increases 24.5% and 8.7%, respectively. This goal requires the determination and consensus of all REE employees in this new “normal-new” period.

REE M&E is a leading mechanical and electrical engineering contractor in Vietnam with project experience of over 40 years in infrastructure, civil, commercial and industrial engineering works. In 2021, REE M&E targets to achieve VND 4,309 billion in revenue and VND 275.2 billion in after-tax profit, increases 24% and 21.9% respectively. The company is improving approach sales and sales; developing customer relationships; strengthening the contingent of experts, improving skills and keeping a long-term staff engagement; promoting a business brand; and actively recovering debts. REETECH will improve business brand, marketing strategy, R&D team and distribution channel. REEPRO will strengthen the outside market, boost refrigeration and solar energy; enhance the quality.

REE Land is a leading real estate development company in order to bring practical utilities and satisfaction to tenants. With a long-term vision and a sustainable development perspective, in addition to developing the office-for-lease real estate segment, with its inherent experience in the real estate sector, REE Land will expand its investment into market segment: housing, infrastructure of industrial zones in big cities and provinces across the country. In addition, REE Land will also develop potential land banks; and expanding service operations, property management and office leasing.

In 2021, REE will start construction of Etown 6 with a plan to add 40,000 square meters of leasing area, bringing the total leased area from 150,000 square meters to 190,000 square meters.

REE Energy is a company operating mainly in the field of power production, transmission and distribution. In 2021, REE Energy aims to increase revenue by 36.6%, from VND 1,178 billion to VND 1,610 billion; and profit after tax VND 646 billion. The company will manage and operate 3 on-going wind power projects to complete as planned; complete organizational apparatus and capable personnel. At the same time, the management and operation of the Thuong Kontum project must ensure the guaranteed water volume to run the full capacity by the end of March 2021.

REE Water is a company operating in the field of production and distribution of clean water. In 2021, REE Water aims to increase profit after tax by 2.5% or VND 256.5 billion. In addition, the company will research to expand or invest in water treatment and distribution plants.

	REVENUE					PROFIT AFTER				
	2019 Actual	2020 Plan	Change	2021 Plan	Plan 2021/2020	2019 Actual	2020 Plan	Change	2021 Plan	Plan 2021/2020
<i>Billion VND</i>			(%)		(%)			(%)		(%)
<b>M&amp;E</b>	3,173.2	3,474.2	9.5	4,309.1	24.0	245.3	225.7	-8.0	275.2	21.9
<b>Real Estate</b>	886.2	947.6	6.9	1,014.6	11.4	461.1	514.7	11.6	626.7	21.8
				*						
<b>Power</b>	789.8	1,178.5	49.2	1,610.0	36.6	813.1	670.3	-17.6	646.2	-3.6
<b>Water</b>	-					163.1	259.0	58.9	265.6	2.5
<b>Unallocated loss/profit</b>						(43.9)	(41.8)	-4.4	(44.7)	6.5
<b>Total</b>	4,849.3	5,600.3	15.5	6,933.7	24.5	1,638.6	1,628.0	-0.7	1,769.0	8.7

(\*) Revenue excludes electricity charges collected from tenants.

## EPILOGUE

Business performance achieved in REE Corporation comes from the solidarity, commitment and continuous efforts of the leadership team and REE employees. I would like to express my sincere thanks and gratitude to their contributions. In addition, I would also like to thank all shareholders, partners and customers who have trusted REE so far.

**Huynh Thanh Hai**

General Director

March 2021



**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2020  
30 March 2021**

**AUDIT COMMITTEE REPORT  
FOR 2020**

As at the date of this report the Audit Committee (AC) under the Board of Directors (the Board) of Refrigeration Electrical Engineering Corporation (REE) consists of the members as follows:

- Dang Hong Tan, Independent Non-Executive Director, AC Head (appointed from 1 April 2018)
- Stephen Gore, AC Member (appointed from 1 April 2019)
- Tran Van Quang, AC Member (appointed from 1 June 2019)

All AC members are competent and qualified to discharge their duties as assigned by the Board and specified in the AC Terms of Reference.

In the year 2020 and up to the date of this report, AC have held the meetings to communicate on the following issues:

04/02/2020	Meeting with the external audit firm to review the audited financial statements for the year 2019
21/05/2020	Review of the independent audit contract for 2020 before formal signing
22/07/2020	Meeting with the external audit firm on the results of the reviewed financial statements for half year 2020
18/09/2020	Discuss a draft guidance on Audit Committee's pre-approval of non-assurance services
10/11/2020	Discuss Q3/2020 performance report; proposal of appointment of the In-Charge of Internal Audit; the interim audit plan of the external audit firm; updates on drafts of new regulations on corporate governance and other issues
28/01/2021	Meeting with the external audit firm on audit results of financial statements for the full year 2020

Results of the AC activities for 2020 are summarized as follows:

**Oversight of financial reporting**

The AC has supervised the financial reporting for every quarter, semi-annual and full year 2020 before they were submitted by the management to the Board, the AGM and for public disclosure as required by laws. The AC has opined that those financial statements were truly, fairly, completely and timely presented in accordance with current accounting policies, accounting standards and legal requirements. Results of AC oversight showed that:

- Quarterly, semi-annual, and annual financial statements were prepared and disclosed in accordance with current accounting standards and regulations;

- Any changes in accounting policies, accounting standards or tax policies in 2020 that may have a material impact on the financial position and financial statements of REE Group have already been disclosed;
- In 2020, as approved by AGM 2019 Resolution, the Company's executive management has carried out restructuring activities to form a new structure of REE Group consisting of sub-holding companies such as M&E, energy, utilities, and real estate. The restructuring activities have been carried out smoothly, complying with the laws, accounting standards, tax regulations of Vietnam;
- There was no unusual related party transactions recorded, including purchase and sale of goods, capital contribution, dividend payment, etc.

### **Oversight of internal control and risk management systems**

In 2020, AC continues to monitor the internal control system including continuous control activities of the personnel responsible for process controls at business units (First Line), monthly reviews of the control and risk management function (Second Line), semi-annual review and year-end audit conducted by the external audit firm. Monitoring results show that internal control and risk management systems are maintained and operated to achieve the REE Group's management objectives, specifically as follows:

- REE Group's management and staff are aware of their responsibilities for internal control and risk management;
- Control and risk management function (Second Line) reviews, oversees control and risk management procedures at business units (First Line);
- Control and risk management function (Second Line) supports the management to review monthly financial reports of business units in REE Group;
- Results of 2020 performance of the control and risk management function (Second Line) shows that operations of control and risk management procedures in business units (First Line) meets the objectives of the REE Group.

### **Internal audit activity**

- The Board and Senior Management of REE Group have discussed and unanimously agreed to adapt fully "Corporate Governance Code of Best Practices" for public companies in Vietnam, including establishing and building an internal audit function which is to be truly independent, objective and adequately resourced to carry out internal audits in compliance with Decree No. 05/2019/ND-CP on January 22, 2019;;
- The In-Charge of Internal Audit will draft the Internal Audit Charter and the Internal Audit Plan 2021 for the Board (AC)'s approval;
- The internal audit activities which are to be independent, objective and professional will be conducted from April 1, 2021 as planned.

### **Oversight of the external audit service**

- The AC has overseen the signing of the audit engagement of 2020 financial statements between the management and the external audit firm as well as public disclosure of information on the signing of the 2020 audit engagement;

- The AC has overseen external audit services through the review of semi-annual financial statements, the interim audit planning and the year-end audit of financial statements;
- Oversight results showed that the proposed 2020 audit plan and its implementation by the external audit firm were in agreement with the external audit service contract signed with the Company's management with regards to the scope, significant audit areas, methodology and timeframe while ensuring the external audit firm's service quality and independence, no conflict of interest of the external audit firm and compliance to code of professional ethics applicable to the external audit firm.

### **Oversight of compliance and fraud prevention**

The AC has supervised the effectiveness of prevention activities against frauds and violations of the Company Charter, internal rules and regulations on business ethics and regulatory requirements.

**Dang Hong Tan**  
Audit Committee Head  
March 30, 2021





**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2020  
30<sup>th</sup> March 2021**

**PROPOSAL  
INTERNAL REGULATIONS ON CORPORATE GOVERNANCE**

Dear Shareholders,

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on 17<sup>th</sup> June 2020, effective from 01<sup>st</sup> January 2021.
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly on 26<sup>th</sup> November 2019, effective from 01<sup>st</sup> January 2021.
- Pursuant to the Decree No. 155/2020/ND-CP, issued by the Ministry of Finance on 31<sup>st</sup> December 2020, guiding the Law on Securities No. 54/2019/QH14.
- Pursuant to the Circular No. 116/2020/TT-BTC dated 31<sup>st</sup> December 2020 of the Ministry of Finance that guidelines a number of articles on corporate governance applicable to public companies.

The content of REE Corporation's current Internal Regulations on Corporate Governance (IR on CG) needs to amended and updated in accordance with the above laws and business requirement. At the Annual General Meeting (AGM) on 30<sup>th</sup> March 2021, the Board of Directors submits the attached IR on CG amendments for consideration and approval of this AGM.

The Board of Directors hereby submits for the consideration and approval of the AGM.

**For and on behalf of the Board of Directors**  
*(signed and sealed)*

**Nguyen Thi Mai Thanh**  
**Chairwoman**



**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2020  
30<sup>th</sup> March 2021**

**PROPOSAL  
REGULATION ON OPERATION OF THE BOARD OF DIRECTORS  
OF REE CORPORATION**

Dear Shareholders,

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on 17<sup>th</sup> June 2020, effective from 01<sup>st</sup> January 2021.
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly on 26<sup>th</sup> November 2019, effective from 01<sup>st</sup> January 2021.
- Pursuant to the Decree No. 155/2020/ND-CP, issued by the Ministry of Finance on 31<sup>st</sup> December 2020, guiding the Law on Securities No. 54/2019/QH14.
- Pursuant to the Circular No. 116/2020/TT-BTC dated 31<sup>st</sup> December 2020 of the Ministry of Finance that guidelines a number of articles on corporate governance applicable to public companies.

At the AGM on 30<sup>th</sup> March 2021, the Board of Directors submits the attached the Company's Regulation on Operation of the Board of Directors for consideration and approval of this AGM.

The Board of Directors hereby submits for the consideration and approval of the AGM.

**For and on behalf of the Board of Directors**  
*(signed and sealed)*

**Nguyen Thi Mai Thanh**  
**Chairwoman**

REE CORPORATION  
-----SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness  
-----*Ho Chi Minh City, March 30, 2021***REGULATIONS OF BOARD OF DIRECTORS****DRAFT**

- Pursuant to the Law on Securities dated November 26, 2019
- Pursuant to the Law on Enterprises dated June 17, 2020
- Pursuant to the Government's Decree No. 155/2020 / ND-CP dated December 31, 2020 on the implementation of articles of the Law on Securities
- Pursuant to the Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance guiding some articles on corporate governance applicable to public companies in the Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of some articles of the Law on Securities
- Pursuant to the Charter of Refrigeration Electrical Engineering Corporation
- Pursuant to the Resolution of the General Meeting of Shareholders No. 02/2021/NQ-DHĐCĐ dated March 30, 2021

The Board of Directors issues the Regulations of the Board of Directors of REE Corporation including the following contents:

**I. SCOPE AND SUBJECT OF APPLICATION**

- 1.1 The Board of Directors (Board) issues such regulations to define the roles, responsibilities and authority of the Board, its committees, policies and practices of the Board, specify the roles, responsibilities between the Board and General Director, coordination between the Board and Chief Executive Officer.
- 1.2 These Regulations apply to members of the Board, Chief Executive Officer (CEO), Board of Management (BoM), all employees of the group and organizations and individuals in working relationships with the Board.

**II. PRINCIPLES OF THE BOARD**

- 2.1 The Board works under the collective principles. The members of the Board are personally liable for their works and take jointly responsibility before the General Meeting of Shareholders and the law for the resolutions and decisions of the Board for the development of the Company.
- 2.2 The Board assigns the CEO to organize and operate to implement the resolutions and decisions of the Board

**III. RIGHTS AND RESPONSIBILITIES OF THE BOARD****A. CLEARLY DEFINING THE ROLES, RESPONSIBILITIES AND COMMITMENTS OF THE BOARD**

- 3.1 The Board clearly defines its roles and responsibilities including:

- 3.1.1 Reviews and approves the strategy and objectives, major and long-term financial/operational plans of the Company at the Group level and its subsidiaries; periodically monitor the implementation of the above issues.
- 3.1.2 Approves annual budgets and business plans; approves major capital expenditures, acquisitions and divestment decisions.
- 3.1.3 Assess the major risks to the Company and the steps which the BoM shall take to monitor and control those risks.
- 3.1.4 Selects, compensates, monitors and, when necessary, replaces key executives and oversee their succession planning. The Board aligns key executive remuneration with the longer-term interests of the company and its shareholders
- 3.1.5 Decides and monitors the effectiveness of the governance process including decision making, assignment of powers and responsibilities of key executives, monitoring environmental and social policies and practices, and compliance with applicable laws
- 3.1.6 Ensures the integrity of the Company's accounting and financial reporting systems, including independent auditor's reports, and ensures the active appropriate control systems, especially risk management, financial and operational control systems and compliance with relevant applicable laws and standards
- 3.1.7 Monitors and manages actual and potential conflicts of interest of management, Board members, and shareholders, including setting up procedures for monitoring transactions to ensure transparency and benefits of the Company.
- 3.1.8 Ensures the strict and transparency of the Board nomination and election process
- 3.1.9 Monitors corporate information disclosure and communication process of the Company
- 3.2 The members of the Board have a full understanding of the duties and responsibilities assigned, working on a well-informed basis, in a faithful, diligent and careful manner, and for the best interests of the Company and its shareholders and also for the interests of related parties of the Company.
  - 3.2.1 The members of the Board shall be loyal and work for the best interests of the Company and its all shareholders, including minority shareholders and foreign ones.
  - 3.2.2 Each Board member has a responsibility to attend all Board meetings and specialized committees of the company during a year. Board members actively participate in overseeing the activities of the Company, in discussions of respective bodies with their expertise and make adequate efforts to obtain the information with regard to the discussed matters.

Board members are expected to have reviewed all materials distributed to them prior to Board meetings in order to be prepared for their contributions in the Board room.

- 3.2.3 Unless required to do so by law, Board members do not, during their membership on the Board or afterwards, disclose any information that they know or know to be of a confidential nature and that came to their knowledge through their work at the company's Board. Board members do not use such confidential information for their personal benefits
- 3.3 The Board is responsible for developing and adopting an effective succession planning program for directors, CEO and key executive management positions to ensure growth and a continued increase in the shareholders' value.
  - 3.3.1 The Board needs to have a succession plan towards the goal of having a structure of the Board of Directors and the Board of Management optimized in terms of knowledge, skills, experience, standards in accordance with the characteristics and orientation, development strategy of the company
  - 3.3.2 The succession planning process specifies: roles and responsibilities, key knowledge, skills, and abilities, requirements for each position; the progress of implementing the succession plan; evaluation of the development requirements of the Company in the future; discussion/dialogue between the Board of Directors and Board of Management; performance of transfer of the dismissed member
  - 3.3.3 For any potential candidate identified, a professional development plan is defined to help the individuals prepare for the job (e.g., training to be taken and cross experience to be achieved)

## **B. ESTABLISHING A COMPETENT AND PROFESSIONAL BOARD**

- 3.4 The Board has to maintain professional, objective and well-functioning Board given its role in ensuring company's profitability and sustainability for the best interest of the company and its all shareholders
- 3.5 The Board possesses a diversified and broad range of views, expertise, skills, and competencies, sufficient to provide effective stewardship and oversight of the company.
- 3.6 The Board shall have the necessary standards to participate effectively and give objective and independent judgments on the Company's operations and ensure to develop an appropriate balance and control mechanism
- 3.7 The non-executive members of REE's Board of Directors are responsible for providing independent and objective opinions on (but not limited to) strategic orientation, performance monitoring, and remuneration, risks, communication
- 3.8 The structure of the Board is built on the principle of fairness to all shareholders and towards integrity; diversity of skills, views, competencies, knowledge, experience, culture, age, gender and in line with the objectives of the company.

- 3.9 All shareholders have the opportunity to nominate candidates and elect to the Board. Shareholders have the right to propose candidates or have the opportunity to propose candidates to the Board based on the percentage of shares in the company and in accordance with the law
- 3.10 The Board appoints a Company Secretary, who is directly responsible to the Board for all matters related to the functions and activities of the Boar
- 3.11 Board members maintain and develop their knowledge, skills, and expertise to help promote effective Board performance and continuing qualification of the directors in carrying out their duties and responsibilities

#### **C. ENSURING EFFECTIVE BOARD LEADERSHIP AND INDEPENDENCE**

- 3.12 All Board members are required to be responsible to the Company, whether nominated by a shareholder, group of shareholders, or parties with related interests. The Board members shall perform their duties based on their knowledge and expertise in a completely objective manner and not be affected by any personal or professional relationship. They shall create and preserve the values for the Company in general, on the basis of appropriate legal and ethical principles.
- 3.13 The number of independent members of the Board shall be ensured as required by the law. Such independent members shall ensure that they have all the qualifications and competencies necessary to join the Board. An independent member may only join the Board for a maximum of 02 terms of office
- 3.14 Board members who are conflicted on a particular matter refrain from participating in the discussion and the decision on that specific issue. Board members who feel they can no longer maintain an appropriate level of objectivity in discharging their duties, resign from the Board
- 3.15 The presence of independent directors in the Board ensures the exercise of independent judgment on corporate affairs and proper oversight of managerial performance, including prevention of conflict of interests and balancing of competing demands of the company
- 3.16 The Board sets the necessary standards and competencies for the independent directors to make effective and valuable contribution to the Board. These standards and competency frameworks ensure compliance with legal regulations, international good practice based on the principles
  - (i) Independent directors need to possess a good general understanding of the industry they are in
  - (ii) Ensure the requirement of independence and competence
  - (iii) Effectively and objectively participate in the deliberations of the Board
  - (iv) At least one independent director has financial expertise and experience to participate and lead the Audit Committee.

#### **D. ESTABLISHING BOARD COMMITTEES**

- 3.17 REE established the Audit Committee (AC) to assist the Board in performing the monitoring tasks related to the Company's financial statements, internal control system, risk management system, compliance with laws and functions related to internal audit and independent audit. The AC performs the main (but not limited) responsibilities, including
  - 3.17.1 Oversee the integrity of the financial statements of the company and any formal announcements relating to the company's financial performance
  - 3.17.2 Review the internal controls on finance, internal control and risk management system of the Company
  - 3.17.3 Review related party transactions within the approval of the Board or shareholders' meeting approval and make a recommendation on these transactions to the Board or shareholders for approval
  - 3.17.4 Oversee the company's internal audit function
  - 3.17.5 Recommend the independent auditing firm and remuneration and related terms in the contract with the auditing firm for the approval of the Board before submitting to the AGM for approval
  - 3.17.6 Monitor and evaluate the independence and objectivity of the auditing firm and effectiveness of the audit process, especially when the Company uses non-audit services from the auditing firm
  - 3.17.7 Monitor to ensure that the Company complies with all laws and regulatory requirements and other internal rules of the Company.
  - 3.17.8 The REE Board of Directors approves Audit Committee's Regulation to clearly define issues related to structure, standards, roles, responsibilities, operations and reporting, and performance evaluation of this committee.
- 3.18 The Board may establish a competent Risk Management Committee (RMC) to ensure that actual and potential risks in the Company's business are managed appropriately. The RMC may include members who are not Board member but such member is not entitled to vote on matters decided by the committee and has same responsibilities as the members of the Board. The responsibilities of RMC include (but are not limited to):
  - 3.18.1 Approve and monitor the procedures and policies on risk identification and management of the Company
  - 3.18.2 Monitor and follow the performance of the BoM related to the implementation of risk management policies of the Company
  - 3.18.3 Review and submit to the Board for the approval of the risk management strategy;
  - 3.18.4 Propose to the Board on the level of risk and authority to accept the risks authorized to the CEO and the Bo

- 3.18.5 Review the strategy and proposal aspects submitted to the BoM;
  - 3.18.6 Monitor the effectiveness of the risk management committee and ensure the sufficient resources and systems to meet the desired competence and beyond the minimum compliance requirements; and
  - 3.18.7 Develop continuous education programs to improve the members' knowledge of risk management.
  - 3.18.8 The Board approves the regulations of RMC to specify the competence, structure, and operation process and use to evaluate the performance of such committee
- 3.19 Salary and Reward Committee (SRC): The Board may establish the SRC to ensure that the salary and reward policy of the Company aims to develop, attract and retain the talents of the Board and the BoM in order to:
- 3.19.1 Identify qualified candidates to become the Board members and submit to the Board for the approval of candidate list.
  - 3.19.2 Recommend to the Board on the appointment of related committees.
  - 3.19.3 Conduct a compliance and performance assessment of the Board, full-time committees and the BoM.
  - 3.19.4 Assist the BoM to fulfill their responsibilities related to the remuneration of members of the Board, CEO, BoM, Company Secretary/Persons in charge of corporate governance, and other members of the Board when they are submitted to the Board for the review.
  - 3.19.5 Monitor the management of the remuneration and welfare plan of the Company; evaluate the correlation between the salary and reward received by the Board, the BoM and their performance.
  - 3.19.6 Monitor the results of succession planning, human resource management in relation to the salary, reward and other material benefits.
  - 3.19.7 Prepare annual report on remuneration policy and issues as part of the annual report of the Company.

**E. ESTABLISHING A SOUND RISK MANAGEMENT AND CONTROL ENVIRONMENT**

- 3.20 The Board shall ensure the integration of strategies, risks, controls and monitoring the effectiveness of internal control system of the Company
  - 3.20.1 The Board approves the strategic plans and monitors the effective implementation of such plans by the CEO and the BOM. Under the assist of the RMC, the Board shall periodically review the effectiveness of the internal control system of the Company



- 3.20.2 The RMC ensures that the BoM has mechanisms and establishes internal controls to identify, evaluate and reduce the risks to the appropriate level to the Company. The committees should hold a meeting directly with the Board to learn the most prominent internal control issues
- 3.20.3 All committees of the Board must ensure that there are appropriate communication channels relating to incidents or risk topics or emerging trends
- 3.21 The Board may consider establishing an internal audit committee to ensure the objectivity and independent advice to increase the values and improve the activities of the Company.
  - 3.21.1 The function of the Internal Audit Committee is to ensure the independence on providing the Board the effectiveness and efficiency of internal control systems, risk management frameworks and corporate governance. The authority, component, salary, reward, annual operating budget, working process and other related matters of the internal audit should be specified in the internal audit regulations approved by the Internal Audit Committee.
  - 3.21.2 The AC should receive the results of annual risk assessment, internal audit report, the results of the completion plan and quality assessment of the Internal Audit Committee, update of critical risk audit issues and proposals by internal audit and give necessary instructions
- 3.22 The Board monitors the enterprise wide risk management system and ensures that it makes better strategic decisions based on a full understanding of the risks. The Board also manages the risks of the Company in the appropriate extent.
  - 3.22.1 The Board considers establishing a risk management policy with a clear risk management framework and structure.
  - 3.22.2 The Board monitors the implementation of the strategies of Company and regularly discusses the business risks of the Company, assessments of the Board on internal control, risk management systems and any significant changes to these systems.
  - 3.22.3 The Board establishes acceptable risk levels corresponding to each strategic choice of the Company. The Company's risk management framework is reviewed at least once a year. The RMC should receive a report from the Internal Audit Committee on the effectiveness of the risk management framework once a year.
- 3.23 The Board shall ensure that the Company establishes an appropriate network security management framework.
  - 3.23.1 Cybersecurity risks should be managed as part of overall risk management system of the Company rather than separation from the management system

- 3.23.2 The Board shall approve the Company's strategy taking into account the mitigation of cybersecurity risks including buying insurance to limit the risks.
- 3.23.3 Every year, the RMC, Internal Audit Committee shall report on the Company's cybersecurity programs to the Board
- 3.24 The Board outlines the criteria for selecting the independent firming, evaluating the quality of the independent auditor's activities and the process to follow the implementation of recommendations made by the independent auditor
  - 3.24.1 The AC shall report to the Board and the General meeting its recommendations o regarding the selection of auditing firm, audit fees and terms of service provided by the auditing firm.
  - 3.24.2 The AC shall identify and monitor the quality indicators of auditing firm (including: compliance with requirements for independence, years of experience, audit experience and rate of resignation ...etc.) and supervise the performance of the auditing firm and effectiveness of the audit process. The AC reviews the Company's policies for the auditing firm (including: selecting, changing and assessing the capacity ...etc.) and report to the Board if there are necessary recommendations to adjust these policies suitably.
  - 3.24.3 The auditing firm shall be independent and fully capable to perform its duties without being involved in conflicts of interest.
  - 3.24.4 The AC focuses on effective coordination between independent audit and internal audit to avoid overlap and repetition while ensuring full audit scope.

## **F. STRENGTHENING COMPANY DISCLOSURE PRACTICES**

- 3.25 The Board establish the guidelines and procedures for disclosure of information to shareholders and other stakeholders and oversee their enforcement
  - 3.25.1 The Board adopts the disclosure policy which ensures that all relevant information on the governance and operations of the Company is disclosed accurately, in time and in full in accordance with applicable laws and regulations, and that it is available to shareholders and other stakeholders at the same time. In particular, the Company makes a full, fair, accurate and timely disclosure of every material fact or event that occurs, particularly on the acquisition or disposal of significant assets, which could adversely affect the viability or the interest of its shareholders and other stakeholders.
  - 3.25.2 The Board ensures that the Company's disclosure practices follow the disclosure policy. The Company's disclosure system guarantee equal access to information to shareholders, investors, and other stakeholders and not allow for any abuse of internal information or insider trading.
  - 3.25.3 The AC monitors all financial and non-financial reports in accordance with this policy.

- 3.25.4 The Board members and senior managers shall disclose/ report to the Company all stock transactions of the Company within 03 (three) business days.
- 3.25.5 The Company must have a professional Investor Relations department to monitor external communication and store the information in accordance with the law.
- 3.26 The Board shall ensure that the Company must regularly update the information published on the Company's website and ensure that all information provided through the Company's website will be provided in Vietnamese and English
- 3.27 The Company allows investors and analysts to raise questions related to Company's operations. This can be achieved through open meetings with investors/ analysts, press conferences, briefings with investors or in other formats as long as they comply with the Company's regulations, and do not violate prohibitions under current laws/ regulations on listing
- 3.28 The Board ensures that the remuneration of members of the Board and the BoM is publicly disclosed in order to respond to shareholders' requests regarding remuneration and performance

**G. ESTABLISHING A FRAMEWORK FOR EFFECTIVE EXERCISE OF SHAREHOLDER RIGHTS**

- 3.29 The Board ensures that the Company has a system that record shareholders' complaints and effectively settle corporate disputes
- 3.30 The Company must announce the holders (specify personal name) from 5% of the total number of shares or more
- 3.31 The Board organizes effective shareholders meetings
  - 3.31.1 The Shareholder meetings are held at the most convenient time and place for the shareholders
  - 3.31.2 The Board members, senior managers and representatives of independent auditor should attend the Shareholder meetings to answer questions of shareholders at the meetings
  - 3.31.3 Minutes of the Annual and Extraordinary General Meeting of Shareholders must be published on the website of the Company within twenty-four (24) hours from the date of the end of the general meeting
- 3.32 The Board shall apply a clear and transparent policy on the process of distributing and paying dividends, ensuring the fairness among shareholders. The shareholders should be provided with complete information about the conditions for dividends and procedures for payment without problems with receiving dividends.
- 3.33 All shareholders are treated equally

- 3.34 Related party transactions must be approved and conducted in a way that ensures the conflicts of interest are properly managed and the interests of the Company and its shareholders are protected.
- 3.34.1 The Board approves the contracts, transactions with a value less than 35% or transactions with a total transaction value arising within 12 months from the date of first transaction with the valid less than 35% of total value of assets recorded on the latest financial statements of the Company with one of following subjects
- (i) The members of the Board, CEO, other managers and their related persons
  - (ii) The shareholders, proxies of shareholders holding more than 10% of total ordinary shares of the Company and their related persons
  - (iii) The companies related to the subjects specified in Clause 2, Article 164 of the Law on Enterprises
- 3.34.2 The authorized representative of the Company who signs the contracts or transactions shall notify the members of the Board the subjects related to such contracts or transactions and enclose with the draft contracts or main contents of transaction. The Board decides to approve the contracts, transactions within 15 days from the date of receiving the notice; the members of the Board with the interests related to the parties in the contracts, transactions are not allowed to vote.
- 3.34.3 The Board ensures that transactions between related parties are conducted according to market practices in all aspects (e.g. price, term, guarantees, and general onditions). All related party transactions if they occur, should be subject to strict review and (dis)approval processes following the defined approval matrix, and should be properly disclosed
- 3.34.4 Members of the board and key executives are required to disclose to the board whether they, directly, indirectly or on behalf of third parties, have a material interest in any transaction or matter directly affecting the corporation.

## **H. BUILDING EFFECTIVE STAKEHOLDER ENGAGEMENT**

- 3.35 The Board ensures that the company respects the legitimate interests and rights of stakeholders as established by law or contractual commitments.
- 3.36 As a priority, the Board adopt employee policies and programs, in particular on safety, welfare and development, so company employees are able to actively contribute to achievement of the company's objectives.
- 3.37 The Board ensures that the Company applies and enforces anti bribery and corruption policy strictly

- 3.38 The Board ensures that the company's social and environmental requirements are incorporated into requirements for contractors

#### **IV. TERM AND NUMBER OF MEMBERS OF THE BOARD**

- 4.1 The Board has seven (07) members
- 4.2 The term of a member of the Board does not exceed 05 years and may be re-elected for an unlimited number of terms. An individual is only elected as an independent member of the Board for no more than 2 consecutive terms.
- 4.3 If all members of the Board terminate their term at the same time, such members will continue to be members of the Board until new members are elected to replace and take over the job, unless otherwise specified by the the charter

#### **V. CRITERIA AND QUALIFICATIONS OF MEMBERS OF THE BOARD**

- 5.1 The members of the Board shall meet the following criteria and qualifications
- 5.1.1 Not be a subject to the provisions of Clause 2, Article 17 of the Law on Enterprises
- 5.1.2 Have qualifications and experience in business administration or in the field, business lines of the Company and not required to be a shareholder of the Company
- 5.1.3 Concurrently act as a member of the Board of another company
- 5.2 An independent member of the Board as prescribed at paragraph b, Clause 1, Article 137 of the Law on Enterprises shall satisfy the following criteria and qualifications
- 5.2.1 Not be any person in the employment of the Company, its parent company or its subsidiary; not be any person who while previously in the employment of the Company, its parent company or its subsidiary for at least 03 consecutive years.
- 5.2.2 Not be a person receiving the salary or remuneration from the Company, except for the allowances which the members of the Board are entitled to as prescribed.
- 5.2.3 Not be a person whose spouse, natural father, adoptive father, natural mother, adoptive mother, natural child, adoptive child, sblings are major shareholders, managers of the Company or its subsidiary
- 5.2.4 Not be a person directly or indirectly holding at least 01% of the total number of voting shares of the Company
- 5.2.5 Not a person who previously acts as a member of the Board, Supervisory Board of the Company for at least 05 consecutive years, except for the case of being appointed continuously for 02 consecutive terms
- 5.3 The independent member of the Board shall notify the Board her/his failure to meet the standards and qualifications specified in Clause 5.2 of this Article and

accordingly, he is no longer an independent member of the Board from the date of failure to meet the criteria and qualifications herein. The Board shall notify this case at the nearest General meeting or convene the General meeting to elect other one or replace independent members of the Board within 06 months from the date of receipt of the notice of such unqualified independent member of the Board.

## **VI. RESPONSIBILITIES AND RIGHTS OF THE CHAIRMAN OF THE BOARD**

- 6.1 The Chairman of the Board is elected, dismissed and removed by members of the Board
- 6.2 The Chairman is full-time and generally responsible for the organization and activities of the Board. The Chairman chairs the activities of the Board. He has powers and duties as stated in the Articles 25 and 26 of the Company Charter. In addition, the Chairman has the following rights and duties:
  - 6.2.1 Develops the activity programs and plans of the Board.
  - 6.2.2 Ensures that members of the Board receive the information accurately and promptly.
  - 6.2.3 Ensures that information requests and meetings of the Board are conducted effectively
  - 6.2.4 Direct the Board's activities on strategic tasks
  - 6.2.5 Participates in evaluating and improving the performance of the Board
  - 6.2.6 Monitors new members' entry and grow the members of the Board.
  - 6.2.7 Creates the favorable conditions for non-executive/ independent members to make effective contributions to the activities of the Board
  - 6.2.8 Organizes the structure and committees of the Board to serve the activities of the Board; assign the tasks to the members of the Board
  - 6.2.9 Decides to suspend - each transaction, each area, a part or whole - the activities of the CEO while waiting for the official decision issued by the Board.
  - 6.2.10 Receives and respond to reports and proposals from the CEO to the Board on behalf of the Board in the implementation of the resolutions and decisions of the Board; make the administration activities
  - 6.2.11 Promulgates on behalf of the Board the regulations and rules relating to internal rules within the Company
  - 6.2.12 Signs and issue on behalf of the Board the resolutions, decisions and documents within the authority of the Board
  - 6.2.13 Monitors the implementation of the resolutions and decisions of the Board.

- 6.2.14 Signs on behalf of the Board the decisions to appoint, dismiss and remove the positions of CEO, deputy CEO, Chief Accountant, Head of AC, Head of RMC, Head of SRC and other managers of the Company
  - 6.2.15 Signs on behalf of the Board the decisions to appoint full-time staffs assisting to the Board, define the functions, duties and rights of these positions
  - 6.2.16 Does not concurrently take the position of CEO
  - 6.2.17 Chairs the General Meeting of Shareholders
  - 6.2.18 Other rights and duties under these Regulations and the Company Charter
- 6.3 In case of absence, the Chairman may authorize in writing another member to act on behalf of the Chairman of the Board to perform the rights and duties of the Chairman of the Board. In case of no person authorized or the Chairman is unable to perform the tasks, the remaining members elect one of the members of the Board to temporarily exercise the rights and duties of the Chairman of the Board in the principle of majority

## **VII. RESPONSIBILITIES AND RIGHTS OF THE MEMBERS OF THE BOARD**

- 7.1 Have full rights in accordance with the Law on Securities, relevant laws and the Company charter.
- 7.2 Implement the rights and responsibilities specified in Part III herein
- 7.3 Implement the resolutions and decisions of the Board and accept the assignment of the Chairman of the Board; take personal responsibility to the Board for the results of their activities
- 7.4 Participate, discuss and vote on issues at the meetings of the Board; Participate, discuss and vote on issues at the meetings of the committees of the Board if assigned to participate as members of the committees
- 7.5 Request other members of the Board or request the BoM, departments, divisions and units of the Company to provide information and documents related to their duties.
- 7.6 Be responsible for monitoring and evaluating the activities of the Company to build up the development strategies of the Company
- 7.7 Report to the Board at the latest meeting the transactions between the Company, its subsidiaries or other companies controlled by the Company over 50% or more of the charter capital with members of the Board and their related persons; the transactions between the Company and a company in which the member of the Board is a founding member or manager of such company within the latest 3 years prior to the transaction time; all interests which could conflict with the interests of the Company that such member may have enjoyed through economic entities, transactions or other individuals. The members of Board are only allowed to use such opportunities when the members of the Board without related interests have decided not to investigate this issue.

- 7.8 Report promptly and fully to the Board on the remuneration received from subsidiaries, affiliates and other organizations (if any).
- 7.9 Disclose the information when trading the shares of the Company in accordance with the law
- 7.10 Relationship between members of the Board is a cooperative relationship; the members of the Board shall inform each other on relevant issues in the process of handling assigned duties
- 7.11 In the process of handling the works, the members of the Board assigned the main responsibility shall actively coordinate to handle; if there is a problem related to the field taken over by other members of the Board. If there are different opinions among members of the Board, the member responsible for the main responsibility shall report to the Chairman of the Board for consideration and decision under his/ her competence or hold a meeting or collect opinions of the members of the Board in accordance with the law, the Company charter and these Regulations.
- 7.12 In case of reassignment among the members of the Board, the members of the Board shall hand over their works, documents and related documents. This handover must be made in writing and reported to the Chairman of the Board on such handover
- 7.13 Other responsibilities and rights as specified in the Company charter, other internal documents of the Company

## **VIII. MEETINGS OF THE BOARD**

- 8.1 The Chairman of the Board is elected in the first meeting of the Board within 07 business days from the end of the election of the Board. This meeting is convened and chaired by the member with the highest number of votes or the highest percentage of votes. If there is more than one member with the highest votes and equal number of votes, the members elect to select one among of them to convene a meeting of the Board in the principle of majority
- 8.2 The Board must meet at least once a quarter and may hold an extraordinary meeting
- 8.3 The Chairman of the Board shall convene a meeting of the Board in the following cases:
  - 8.3.1 At the request from the independent member of the Board.
  - 8.3.2 At the request from the CEO or at least 05 other managers.
  - 8.3.3 At the request from at least 02 members of the Board.
- 8.4 The request specified in Clause 8.3 of this Article must be made in writing, clearly stating the purpose, issues to be discussed and decisions under the authority of the Board.
- 8.5 The Chairman of the Board shall convene a meeting of the Board within 07 business days from the date of receipt of the request specified in Clause 8.3 of this Article. In case of failing to convene the meeting at the request, the Chairman of the Board shall



be responsible for any damage to the Company; the person requiring the meeting is entitled to replace the Chairman of the Board to convene the meeting of the Board

- 8.6 The Chairman of the Board or convener of the meeting of the Board shall send the meeting invitation at least 03 business days before the meeting date. The invitation must specify the time and location of the meeting, agenda, issues to be discussed and decided. The invitation must include the documents used at the meeting and the voting slips of the members.

The invitation may be sent by in writing, phone, fax, electronic means or other means and guaranteed to reach the contact address of each member of the Board registered at the Company

- 8.7 The meeting of the Board is conducted when there are 3/4 or more members attending the meeting. If the meeting convened as prescribed in this Clause does not have sufficient quorum as prescribed, the adjourned meeting shall be held within 07 days from the intended date of the first meeting. In this case, the meeting may be held if more than half of the members of the Board attend the meeting.

- 8.8 The members of the Board are considered attending and voting at the meeting in the following cases:

8.8.1 Attend and vote directly at the meeting.

8.8.2 Authorize to another person to attend the meeting and vote as prescribed in Clause 8.11 of this Article.

8.8.3 Attend and vote via online conference, electronic vote or other electronic form.

8.8.4 Send the voting slip to the meeting by post, fax and email

- 8.9 If the voting slips are sent to the meeting by the mail, the same must be contained in a sealed envelope and must be sent to the Chairman of the Board at least 01 hour before the opening. The voting slips may only be opened in the presence of all attending members.

- 8.10 The members shall attend all meetings of the Board. A member may authorize other person to attend the meeting and vote if approved by a majority of the members of the Board.

- 8.11 The resolutions and decisions of the Board are adopted if they are approved by a majority of the attending members; In the case of equal votes, the Chairman of the Board has a casting vote.

- 8.12 The meetings of the Board must be recorded in minutes and may be recorded and stored in other electronic forms. The minutes must be made in Vietnamese and may be additionally made in English. The details of the meeting minutes are specified in the Company charter.

## **IX. GOVERNANCE TO MEMBER COMPANIES**

9.1 The Board of the Parent Company leads effectively the governance to the Companies group, including governance in the member companies.

9.1.1 In order to ensure effective governance at the companies group, REE Corporation defines the structure of companies group, appropriately assign the authority within the companies group on the basis of:

- (i) Consider the separation of a business unit in the companies group into a unit with its own legal status such as a Member Company or maintaining it as a subsidiary of the Parent Company. This decision is based on consideration of factors such as risk management, identification of responsible department, flexibility and fast decision making, costs incurred and other relevant factors.
- (ii) Focus on a balance between centralization, maintaining control in the Parent Company and decentralizing the member companies.
- (iii) Ensure the optimization in financial and business resources to create a greater value for the companies group instead of cumulative values from member companies in the companies group.

9.1.2 In order to implement proper monitoring of activities at the member companies:

- (i) Share the overall strategies, management philosophy, values and codes of conduct within the companies group to the member companies. The senior managers at the member companies should regularly distribute these messages directly to the employees.
- (ii) Guide to build the companies group policies and procedures for key issues (such as branding, issues related to environment, society, control procedures, accounting policies, compliance and other issues)
- (iii) Monitore and manage the member companies are based on a risk-based approach (i.e. assessing the risks of each member company by its size and business sector.).
- (iv) Consider decentralizing the decision-making right from the Parent Company to the member companies; and appointing full-time members of the Board of the Parent Company to be members of the Board of Directors in the subsidiaries to ensure effective management and supervision.
- (v) Hold regular meetings between representatives of the Parent Company and its member companies to know the implementation of objectives and performance; ensuring active communication between the BoM at the Parent Company and its member companies. The Board of Parent Company is responsible for monitoring the frequency and effectiveness of these communications.
- (vi) The member companies report fully and appropriately to the Parent Company; the member companies establish an appropriate, complete, timely and accurate internal reporting framework on the basis that the

Parent Company is entitled to access to information systems at member companies, guaranteed continuous communication and provided in an organized manner. Based on the internal reporting framework, the Parent Company determines in advance important information, not limited to the main operational information and frequency of such information.

- (vii) The Parent Company is entitled to appoint/ nominate the members of the Board to be members of the Board in the member companies. And, the Board of the Parent Company is entitled to decide to appoint senior management members of the Parent Company to be members of the Board/ Board of Members/ KBS and other positions in the Board of the member companies.

#### 9.1.3 Properly managing the business portfolio in the companies group:

- (i) The companies group and Parent Company focus on reviewing: developing the standards for a new investment (including mergers and acquisitions), project evaluation period, decision to withdraw from inefficient and non-core business activities; and clarifying the units and processes to be evaluated.
- (ii) The Board of the Parent Company approves the decisions on new establishment or acquisition to own another company, especially with decisions related to strategic acquisitions, participation in new businesses of the companies group.

#### 9.1.4 The Board of the Parent Company monitors the implementation of risk and crisis management:

- (i) Monitore the construction of a risk management system throughout the companies group with specific measures such as guidelines for building internal rules, information infrastructure, and rules of cultural compliance and management philosophy.
- (ii) Senior managers at the Parent Company regularly disseminate the messages about corporate governance culture in the companies group and compliance.
- (iii) Review the direct legal and compliance reporting channel between the member companies and the Parent Company, separated from the normal business reporting channel to ensure the independence.
- (iv) Ensure that the independent reporting channel of the internal audit department directly reaches the Board through the AC of the Parent Company; determining the internal audit mechanism at the member companies appropriately on the basis of the internal audit of the Parent Company that directly performs the audits at the member companies
- (v) Under the supervision of the Board of the Parent Company, the BoM of member companies are responsible for building crisis management and handling processes. The Board of member companies is mainly responsible for the compliance and regulations related to the crisis

occurring at such member companies; however, the Parent Company leads in building corrective measures to prevent recurrence at the companies group.

## **X. PRINCIPLES OF COORDINATING ACTIVITIES BETWEEN THE BOARD AND CEO**

10.1 The Board and CEO coordinate to operate in following principles:

10.1.1 Be always for the common benefits and ensure the smooth operation of the Company.

10.1.2 Comply with relevant regulations of law, the Company charter, Internal Corporate Governance Rules, these Regulations and other Company's regulations.

10.1.3 Implement the principle of independence, openness, transparency, and no secret activity in the relationship between the Board and the CEO.

10.1.4 Coordinate the works with the highest responsibility, honesty, cooperation and regularly actively coordinate to remove the problems and difficulties.

10.1.5 The Board and CEO shall coordinate their activities in the spirit of ensuring the consistency in the management and administration of the Company and ensure internal solidarity and strengthen the mutual support in leadership, direction for the development of the Company and in accordance with the provisions of law and the Company charter.

10.1.6 The members of the Board may directly work, question and discuss with the CEO to understand the implementation of assigned tasks. The time for working, questioning and discussion must be planned at least 03 (three) days in advance and does not affect the daily operation of the CEO

10.1.7 The Board shall direct and monitor the CEO in operating routine business activities of the Company. However, the members of the Board are not allowed on behalf of the Board to directly interfere in the daily activities of the CEO.

10.2 Coordinating the activities between the Board and CEO

10.2.1 The Board promulgates the resolutions for the CEO and BoM to implement. The Board also checks and monitors the implementation of resolutions.

10.2.2 In case of a force majeure event which prevents the Company from performing and/ or interrupting the implementation of resolutions and decisions of the Board, the General Director is accountable and takes the responsibility to the Board and proposes the solutions to overcome. Incidents are considered force majeure events when they happen objectively, unintentionally, unforeseen and beyond the control of CEO and BoM.

10.2.3 The CEO is obliged to inform the Board all interests which may conflict with the interests of the Company that he may enjoy through economic entities, transactions or other individuals.

- 10.2.4 For holding the Annual General Meeting of Shareholders, the Board shall notify the CEO the coordination and use of resources at least 60 days in advance.
- 10.2.5 The resolutions of the Board are sent to the CEO within 05 days from the date of approval
- 10.2.6 In case of necessity, the Board (possibly via the Chairman of the Board) is entitled to request the CEO, managers of the Company to provide the information about the Company's activities.
- 10.2.7 The Board via the Committees in charge of the fields performs the role of control, executive supervision, and monitor among the members of the Board, members of the BoM under specific duties of members of the Board.
- 10.2.8 The Board rewards or disciplines the completion or failure to complete the resolutions and other issues of authorization of the Board to the members of the Board, members of the BoM based on policies, procedures and evaluation procedures, completion of tasks and responsibilities of each member and the collective of the Board and the BoM.
- 10.2.9 The Board may suspend or cancel the implementation of the decisions of the CEO if found the action to be illegal or violated the company charter, Resolutions and Decisions of the Board and the general meetngs.
- 10.2.10The CEO does not receive bribes, whether directly or indirectly affecting the interests and reputation of the Company
- 10.2.11The other responsibilities of the CEO are stated in the company charter and will be specified in the employment agreement signed between the CEO and the Chairman of the Board
- 10.2.12The members of the Board, CEO in name of individual or others to perform the works in any form within the scope of the Company's business shall explain the nature and content of such works to the Board and only implement when approved by the majority of the remaining members of the Board; In case of implementation without reporting or approval of the Board, all income from that activity belongs to the Company

## **XI. DECENTRALIZATION OF RIGHTS BETWEEN THE BOARD AND CEO**

### 11.1 Decentralization principle

The CEO is the legal representative of the Company and may take the initiative and have a full power to decide all matters related to the normal transaction management and ensure smooth daily operations of the Company and its company members in accordance with and within the competence and authorization of the Board as stated in the company charter, these Regulations, authorization documents issued by the Board, the Chairman of the Board issued for each project, program, each stage and in special cases.

### 11.2 For capital mobilization

11.2.1 Under the provisions of the the Company charter, the Board has following rights, especially:

- (i) Recommend class of shares and total number of shares to be offered for each class
- (ii) Decide to sell outstanding g shares within the number of authorized shares of each class; decide to raise more capital in other forms.
- (iii) Decide the selling price of shares and bonds of the Company.
- (iv) Decide to raise more capital in other forms.
- (v) Propose the issue of convertible bonds to shares and warrants allowing the holders to buy the shares at a predetermined price
- (vi) Decide the price of bonds, shares and convertible securities to be offered.
- (vii) Decide whether the Company purchases or withdraws shares.
- (viii) Decide to divest the capital in the companies.

11.2.2 The Board may issue the resolution to authorize the CEO to exercise one or more of the above rights.

11.2.3 The CEO is responsible for reporting to the Board and the Chairman of the Board on the progress and results of the implementation of assigned tasks under the resolutions of the Board.

11.2.4 Other provisions stated in the Charter of the Company.

11.3 For the investment outside the Company

11.3.1 In the framework of the provisions of the law and the Charter of the Company, the Board decides on the capital contribution to establish joint stock companies, limited companies, joint ventures, capital contribution to participate in business cooperation to purchase the shares of another companies (hereinafter referred to as the joint venture or a company receiving the capital contribution from the Company).

11.3.2 The CEO is responsible for managing and monitoring effectively the use of these contributed capital in member companies, joint ventures and affiliated companies. The CEO and staff nominated to be the member of the Board/ Board of Members/Supervisory Board/ BoM of the Company shall report the Chairman of the Board/ the Board periodically at the meetings or as required on the situation and performance of production and business activities in member companies, joint ventures contributed the capital by the Company.

11.3.3 Other provisions stated in the Charter of the Company.

11.4 For the asset investment of the Company

- 11.4.1 The Board reviews and approves investment projects with a total investment of less than 35% of the total value of assets recorded in the latest financial statements of the Company
- 11.4.2 The Chairman of the Board may decide to establish an Investment Council with the CEO acting as the Chief of Investment Council to consider and propose the Board in order to decide:
  - (i) Approve all investment procedures, including: investment report, plan of bidding/ offering the goods, quotation, contract; design, cost estimate, total cost estimate; costs incurred; settlement of investment capital and other works in the stage of investment preparation, investment execution and completion and putting the project into use.
  - (ii) Approve the adjustment of the total investment of the project to the value of up to 5% (year) outside the approved investment budget
  - (iii) Approve the variations of contracts incurred during project implementation whose costs exceed the approval authority of the CEO.
- 11.4.3 For on-going projects and contracts, the CEO is entitled to approve and take responsibility to related costs incurred and total costs incurred which do not exceed 5% of the contract value and report in writing to the Board/ Chairman of the Board immediately thereafter.
- 11.4.4 Other provisions stated in the Charter of the Company.
- 11.5 For the contracts:
  - 11.5.1 Approve the purchase, sale, loan contract and other contracts, transactions with the value of 35% or more of the total asset value recorded in the latest financial statements of the Company except for the contracts which must be approved by the General Meeting of Shareholders as specified in the Company charter.
  - 11.5.2 The CEO uses the bank's credits under the approval, issue of bank guarantee/ letter of credit.
  - 11.5.3 Annually, based on the production and business plan of the Company, the CEO makes a proposal to use the credit lines at all banks which issue the Company and its member companies with the guarantees of all kinds and borrow additional working capital to submit to the Board for review and approval.
  - 11.5.4 The CEO is responsible for signing the contracts approved by the Board or the general meetings
  - 11.5.5 Other provisions stated in the Charter of the Company.
- 11.6 For asset procurement, management, liquidation and sale
  - 11.6.1 The Board decide on:

- (i) Decide the sale, lease of assets in any form with the value of 35% or less of the total assets recorded in the latest financial statements of the Company, except for the investment or sale with the value under the authority of the general meetings.
- (ii) Approve the annual asset procurement, management, liquidation and sale plan of the Company and the purchases, repairs and liquidation of assets beyond the plan or exceeding the approved annual plan or budget.
- (iii) Other provisions stated in the Charter of the Company.

#### 11.6.2 The CEO decides on:

- (i) Directing, organizing and implementing all the asset investment, procurement, management, repair and liquidations under the plan approved by the Board; taking the responsibility to the plan, order, procedures for bidding and selection of contractors/ suppliers, chairing the settlement of investment capital of completed projects in investment and procurement plans approved by the Board or the general meetings
- (ii) Making the liquidation and sale of assets under the plan approved by the Board; establishing, changing or dissolving asset valuation council or liquidation council to manage and monitor the asset liquidation when the decision on asset disposal is issued. The asset liquidation means carrying out the disposal or sale of all of unvalued or valuable assets that are damaged, loss of quality, unused...etc. and the liquidation decision is issued.
- (iii) In addition to complying with the provisions of these Regulations and the Company charter, the asset investment, procurement, management, repair and liquidation must comply with the relevant provisions of law
- (iv) Other provisions stated in the Charter of the Company.

#### 11.7 For organization - HR

##### 11.7.1 For the organization structure:

- (i) The Board decides on the organization structure of the Company; establishment of subsidiaries, branches and representative offices and the capital contribution and share purchase of other companies; approves the total salary and expense fund under the annual salary of the Company at the request of the CEO.
- (ii) The CEO signs the decision on establishing or dissolving the functional departments of the Company in accordance with the general organization structure of the Company approved by the Board; promulgating the regulations on functions, duties and rights of departments and divisions of the Company.
- (iii) Other provisions stated in the Charter of the Company.

##### 11.7.2 For the HR:



- (i) The Board decides on appointing, dismissing and removing the positions including the Chairman of the Board, Head of the Internal Audit Committee, CEO, deputy CEO, Chief Accountant, Secretary and persons in charge of corporate governance.
- (ii) The Board promulgates the Regulations on nominating personnel to participate in the Board/ Board of Members/ Supervisory Board/ BoM of the Company in member companies, joint ventures. The CEO issues the Decision on approving the list of personnel participating in the Board/ Board of Member/ Supervisory Board/ BoM of the Company in member companies, joint ventures.
- (iii) The CEO decides other managers in addition to those within the authority of the Board. The CEO decides the number of employees, recruits, signs, and terminates the employment agreements with the employees of the Company.
- (iv) The CEO appoints the Chief of internal audit and risk management committee; promulgates the Regulations and annual plan of the Internal Audit and Risk Management Committee (as proposed by the Chief) and report to the Chairman of the Board.
- (v) The CEO performs labor recruitment, commendation, discipline, dismissal of the employees in accordance with the provisions of the labor law, the company charter and the Rules of the Company;
- (vi) In case of necessity, the Chairman of the Board directs the CEO to recruit and maintain the managers with qualifications, competence and good ethics for the Company. Criteria of professional ethics and qualifications must be given priority when the CEO chooses the managers.
- (vii) Other provisions stated in the Charter of the Company.

11.7.3 For assigning the staff to make business travel or training in the domestic or abroad (Under mandatory regulations or plan of the Company).

- (i) The CEO decides on appointing Deputy CEO, Chief Accountant, Chief of Internal Control and Risk Management Committee and other managers of the Company to travel/ train in the domestic or abroad as required by the works or the regulations.
- (ii) The Chairman of the Board decides on appointing the CEO, members of the Board to make the business travel/ training in the domestic or abroad as required by the works or the regulations.
- (iii) Other provisions stated in the Charter of the Company.

11.8 For implementing on reporting to the general meeting and competent authorities

11.8.1 The Board (or the Internal Audit Committee, if authorized) reports and explains to the general meeting on the annual and periodical financial statements

11.8.2 At the request of the Board, the CEO reports to and explains to the Board, general meeting on:

- (i) The implementation of strategic directions, medium-term development plans and quarterly/ annual business plans on the basis of implementation of strategic documents, annual and medium-term business and production plans approved by the Board;
- (ii) The use of capital, investment in purchase, pledge, lease, liquidation, transfer of non-current assets, use of employees and other issues under the authority of the CEO in accordance with the Company charter;
- (iii) The reports in accordance with the regulations or at the request of agencies, authorities at all levels on security, safety, environmental sanitation and other social activities of the Company.
- (iv) The CEO - the legal representative is responsible for organizing the implementation of the management, issuance of shareholder certificate, share transfer transactions, and management of the implementation of other rights of shareholders in accordance with provisions of the law and the charter of the Company;
- (v) The CEO may decide emergency measures in urgent cases such as natural disasters, enemy sabotage, fires and force majeure events ...etc. and take responsibility for these decisions, and report to the Chairman of the Board as soon as in objective conditions
- (vi) Other provisions stated in the Charter of the Company

## **XII. EXCHANGING INFORMATION, COMMUNICATING, USING COMPANY SEALS AND CONSULTING FOR ADVICE**

- 12.1 The preferred means of communication and information exchange between the Board and the CEO is email and the language is Vietnamese or English. The reports, or requests for decision of the Board, or the Chairman of the Board, if sent by email, must be sent from the address previously agreed between the CEO and the members of the Board; if they are sent from another address, the same is considered worthless
- 12.2 The CEO is responsible for keeping and using the round seal of the Company in accordance with the Company charter and current law. The documents signed by the Chairman of the Board, CEO or authorized person are allowed to be affixed the round seal of the Company
- 12.3 The transactions, contracts that require the approval of the Board must be submitted to the Board at least 03 business days before the time of signing or execution. For other things, the minimum time for the Board's opinions is 01 day
- 12.4 The Chairman of the Board announces his decision in writing, via email, or in case of necessary, in oral form and then supplement the document in writing. In any event, the non-response from the Chairman is not construed as approval or objection.

## **XIII. VIOLATIONS OF REGULATIONS AND HANDLING**

- 13.1 To the extent of their authority and competence, unless there is a risk of causing the loss to the Company which the members of the Board and the CEO are found to have not intentionally caused the damage to the Company and the risk is compensated by the insurance firm under the Insurance Policies, the members of the Board and CEO are only personally liable and obliged to compensate the Company for intentional and careless decisions, acts causing the damage
- 13.2 The Board may dismiss the CEO when the majority of the members of the Board approves (in this case, the CEO's vote is rejected if he is also a member of the Board) and appoint a new CEO to replace.

#### **XIV. ASSESSING REWARD AND DISCIPLINE TO THE CEO**

- 14.1 Assessing the performance: The Chairman of the Board on behalf of the Board assesses the quality, capacity, and performance and operation efficiency of the CEO periodically and annually on the basis of assessing the business performance of the Company.
- 14.2 Reward: The Board decides on specific reward for the CEO in accordance with the Company's policy; this expense will be recorded into administrative expenses of the Company.
- 14.3 Discipline: The CEO is subject to the supervision of the Board; takes the responsibility to the General meeting, the Board and the law for the implementation of assigned rights and duties. The CEO may be disciplined or dismissed, removed from the office in the cases specified in the Company charter, these Regulations and in accordance with the law.

#### **XV. IMPLEMENTATION**

These Regulations of the Board of REE Corporation takes effect from March 30, 2021.

**ON BEHALF OF THE BOARD  
CHAIRWOMAN**

**NGUYEN THI MAI THANH**



**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2020**  
**30<sup>th</sup> March 2021**

**PROPOSAL**  
**PROFIT DISTRIBUTION FY 2020**  
**AND DIVIDEND PLAN 2021**

Dear Shareholders

- Pursuant to the company's Charter on profit distribution;
- Pursuant to the Annual General Meeting's resolution for FY 2019 held on 15<sup>th</sup> May 2020;
- Pursuant to the consolidated financial statements of REE Corporation for the financial year ending 31<sup>st</sup> December 2020, audited and confirmed by Ernst & Young Vietnam Limited.

The Board of Directors proposes to the Annual General Meeting profit distribution plan for financial year 2020 as follows:

*Unit: VND*

- <b>FY 2020 Profit after tax (1)</b>	<b>1,628,076,208,584</b>
- Exclude FY 2020 associates' profit under equity accounting method	(914,775,593,286)
- Add cash dividends from associates received in 2020	365,326,957,907
- <b>FY 2020 Distributable profit</b>	<b>1,078,627,573,205</b>
- FY 2020 dividend (2)	0
- <b>Retained earnings (1) – (2):</b>	<b>1,628,076,208,584</b>

**Dividend for FY 2020:**

For the purpose of reinvestment of all the profit to provide adequate capital for investment projects in power, water and real estate sectors in 2021 following the restructuring of Group businesses into sector holding companies, the Board of Directors proposes that there shall be no cash dividends for FY 2020.

**Dividend Plan FY 2021:**

In order to ensure that there is ready permanent capital for making investments in new development projects, the Board of Directors proposes that the AGM delegate to the Board to determine the appropriate dividend for 2021 to reinvest some or all profit for future growth of Group businesses.

The Board of Directors hereby submits for the consideration and approval of the AGM.

**For and on behalf of the Board of Directors**

*(signed and sealed)*

**Nguyen Thi Mai Thanh**  
**Chairwoman**



**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2020  
30<sup>th</sup> March 2021**

**PROPOSAL  
REMUNERATION OF THE BOARD OF DIRECTORS  
AND COMMITTEES**

Dear Shareholders,

The Board of Directors reports on the remuneration of the Board of Directors and Committees in 2020 as follows:

**- Remuneration of the Board of Directors and Committees in 2020:**

Resolution of Annual General Meeting for fiscal year 2019 held on 15<sup>th</sup> May 2020 approved the total remuneration of the Board of Directors and Committees for fiscal year 2020 to be VND 8,000,000,000. The total remuneration paid in 2020 is VND 4,410,000,000.

**- Proposal for 2021:**

Remuneration of the Board of Directors and Committees: VND 7,200,000,000.

The Board of Directors hereby submits the proposals for the Annual General Meeting's consideration and approval.

**For and on behalf of the Board of Directors**

*(signed and sealed)*

**Nguyen Thi Mai Thanh  
Chairwoman**



**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2020**  
**30<sup>th</sup> March 2021**

**PROPOSAL**  
**PLAN OF USING TREASURY SHARES**

Dear Shareholders,

- *Based on the Decision No.22/2020/QĐ-HĐQT-REE dated 30<sup>th</sup> October 2020 by of the Board of Directors;*
- *Based on the Report from the General Director No.266/CDL.2020 dated 30<sup>th</sup> December 2020 on the results of the treasury shares purchase.*

In order to encourage Senior Managers and to create cohesion with the company's performance and sustainable development, the Board of Directors respectfully submits the proposal on using treasury shares to sell at preferential prices to employees are as follows:

- 1- Issuer: Refrigeration Electrical Engineering Corporation
- 2- Share code: REE
- 3- Type of share: Common share
- 4- Par value: VND 10,000 per share
- 5- Number of listed shares: 310,058,841 shares
- 6- Number of outstanding shares: 309,050,926 shares
- 7- Total number of treasury shares held before trading: 1,007,915 shares
- 8- Total number of treasury shares registered to sell: 1,007,915 shares
- 9- Total value registered to sell at par value: VND 10,079,150,000
- 10- Selling ratio (total number of treasury shares registered to sell/number of outstanding shares): 0.33%
- 11- Purpose of selling treasury stocks: selling to managers at preferential prices for their excellent business performance
- 12- Trading method: transfer ownership to through the Vietnam Securities Depository (VSD)
- 13- Price determination principle: the fixed selling price is VND 10,000 per share
- 14- Estimated time of transaction:
  - Phase 1: in the first Quarter of 2022
  - Phase 2: in the first Quarter of 2023

The Board of Directors hereby submits for the consideration and approval of the AGM:

- ❖ Plan to use treasury shares as above;
- ❖ Authorise to the Board of Directors to decide the list of senior managers and its number of treasury shares to be bought for each phase and to implement all procedures related authorities namely State Securities Commission, Stock Exchange, Vietnam Securities Depository ... in accordance with the current law.

**For and on behalf of the Board of Directors**

*(signed and sealed)*

**Nguyen Thi Mai Thanh**  
**Chairwoman**

**REE CORPORATION**  
 -----  
 No.: 02/2021/ĐHĐCĐ- REE

**SOCIALIST REPUBLIC OF VIETNAM**  
 Independence – Freedom - Happiness  
 -----oOo-----  
 Ho Chi Minh City, 30<sup>th</sup> March 2021

**ANNUAL GENERAL MEETING'S RESOLUTION  
 OF REE CORPORATION**

*Re: Approval of reports and proposals submitted to the  
 Annual General Meeting for fiscal year 2020 on 30th March 2021*

**THE ANNUAL GENERAL MEETING OF REE CORPORATION**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on 17<sup>th</sup> June 2020, effective from 01<sup>st</sup> January 2021;
- Pursuant to the Charter of Ree Corporation (the “Company”);
- Pursuant to the Meeting Minutes of the Annual General Meeting for fiscal year 2020 held on 30<sup>th</sup> March 2021;

**RESOLVED THAT**

**Article 1: Amendments to the charter of REE Corporation**

Resolved that the charter of REE Corporation is amended as the appendix enclosed.

**Article 2: Relinquishing of Board Member**

Resolved that Mr. Benjamin Herrenden Birks will resign from member of the Board of Directors as at 30<sup>th</sup> March 2021.

**Article 3: Result of electing to supplement Board Member for the remaining of the term 2018 - 2022**

Name of candidate	Total shares of election	% elected
1. Mr.		
2. Mr.		
3. Mr.		

**Article 4: 2020 business result (audited by Ernst and Young) and 2021 business plan**

The AGM approved the 2020 business result, the consolidated financial statement audited by Ernst and Young, and 2021 business plan as follows:

*2020 business results:*

- Revenue : VND \_\_\_\_\_ billion, an increase/decrease of \_\_\_\_% over 2019
- Profit after tax : VND \_\_\_\_\_ billion, an increase/decrease of \_\_\_\_% over 2019

*2021 business plan:*

- Revenue : VND \_\_\_\_\_ billion, an increase/decrease of \_\_\_\_% over 2020
- Profit after tax : VND \_\_\_\_\_ billion, an increase/decrease of \_\_\_\_% over 2020

## **Article 5: Amendments to Internal regulations on corporate governance**

Resolved that the Internal regulations on corporate governance of REE Corporation is amended as the appendix enclosed.

## **Article 6: Regulation on Operation of the Board of Directors**

AGM approved the Regulation on Operation of the Board of Directors as the appendix enclosed.

## **Article 7: Profit distribution plan for FY 2020 and Dividend Plan for FY 2021**

### **Profit distribution for FY 2020:**

	<i>Unit: VND</i>
- <b>FY 2020 Profit after tax (1)</b>	<b>1,628,076,208,584</b>
- Exclude FY 2020 associates' profit under equity accounting method	(914,775,593,286)
- Add cash dividends from associates received in 2020	365,326,957,907
- <b>FY 2020 Distributable profit</b>	<b>1,078,627,573,205</b>
- FY 2020 dividend (2)	0
- <b>Retained earnings (1) – (2):</b>	<b>1,628,076,208,584</b>

### **Dividend for FY 2020:**

For the purpose of reinvestment of all the profit to provide adequate capital for investment projects in power, water and real estate sectors in 2021 following the restructuring of Group businesses into sector holding companies, the AGM resolved that there shall be no cash dividends for FY 2020.

### **Dividend Plan FY 2021:**

In order to ensure that there is ready permanent capital for making investments in new development projects, the AGM delegate to the Board to determine the appropriate dividend for 2021 to reinvest some or all profit for future growth of Group businesses.

## **Article 8: Remuneration of the Board of Directors and Subcommittees**

Resolved that total remuneration of the Board of Directors and Subcommittee paid in 2021 is VND 7,200,000,000.

## **Article 9: Plan of using treasury shares**

The AGM approved:

- Plan of using treasury share:
  - 1- Issuer: Refrigeration Electrical Engineering Corporation
  - 2- Share code: REE
  - 3- Type of share: Common share
  - 4- Par value: VND 10,000 per share
  - 5- Number of listed shares: 310,058,841 shares
  - 6- Number of outstanding shares: 309,050,926 shares
  - 7- Total number of treasury shares held before trading: 1,007,915 shares
  - 8- Total number of treasury shares registered to sell: 1,007,915 shares
  - 9- Total value registered to sell at par value: VND 10,079,150,000
  - 10- Selling ratio (total number of treasury shares registered to sell/number of outstanding shares): 0.33%
  - 11- Purpose of selling treasury stocks: selling to managers at preferential prices for their excellent business performance
  - 12- Trading method: transfer ownership to through the Vietnam Securities Depository (VSD)
  - 13- Price determination principle: the fixed selling price is VND 10,000 per share



14- Estimated time of transaction:

Phase 1: in the first Quarter of 2022

Phase 2: in the first Quarter of 2023

- Authorise to the Board of Directors to decide the list of senior managers and its number of treasury shares to be bought for each phase and to implement all procedures related authorities namely State Securities Commission, Stock Exchange, Vietnam Securities Depository ... in accordance with the current law.

**REE CORPORATION  
ON BEHALF OF THE GENERAL MEETING OF SHAREHOLDERS**

**Chairperson**

*(signed)*

**Nguyen Thi Mai Thanh**