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SOCIALIST REPUBLIC OF VIET NAM
Independence – Freedom – Happiness

HA LONG CANNED FOOD JOINT STOCK CORPORATION

OPERATION REGULATIONS OF THE BOARD OF MANAGEMENT

HAI PHONG

...../2021



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Hai Phong, dated.....2021

OPERATION REGULATIONS OF THE BOARD OF MANAGEMENT

Pursuant to the Law on Securities dated November 26th, 2019;

Pursuant to the Law on Enterprises dated June 17th, 2020;

Pursuant to the Decree no. 155/2020/ND-CP dated December 31st, 2020 of the Government detailing the implementation of some articles of the Law on Securities;

Pursuant to the Circular no. 116/2020/TT-BTC dated December 31st, 2020 of the Minister of Finance guiding a number of articles on corporate governance to public companies in the Decree no. 155/2020/ND-CP dated December 31st, 2020 of the Government detailing the implementation of some articles of the Law on Securities;

Based on the Charter of Ha Long Canned Food Joint Stock Corporation approved by the General Meeting of Shareholders dated [...]

Based on the Corporate governance regulations of Ha Long Canned Food Joint Stock Corporation passed under the Resolution No. 01/2020/NQ-DHDCD dated June 26th, 2020 of the General Meeting of Shareholders of Ha Long Canned Food Joint Stock Corporation

Based on the Resolution of the General Meeting of Shareholders no. [...] dated [...]

The Board of Management hereby promulgates the Operation Regulations of the Board of Management of Ha Long Canned Food Joint Stock Corporation.

*The Operation Regulations of the Board of Management of Ha Long Canned Food Joint Stock Corporation (hereinafter referred to as "**Regulations**") shall cover the following contents:*

CHAPTER I GENERAL PROVISIONS

Article 1 Scope and subject of application

1. Scope of regulation: The Operation regulations of the Board of Management shall stipulate personnel structure, operational principles, powers and obligations of the Board of Management and its members in order to operate in accordance with the Law on Enterprises, the Charter and other relevant laws.
2. Subject of application: These Regulations shall be applied to the Board of Management and its members.

Article 2 Interpretation of terms

The terms and abbreviations herein shall be construed as follows:

1. **Company** : means Ha Long Canned Food Joint Stock Corporation

2. **Charter** : means the Charter of Ha Long Canned Food Joint Stock Corporation approved by the General Meeting of Shareholders dated [...]
3. **Law on Enterprises** : means the Law on Enterprises no. 59/2020/QH14 dated June 17th, 2020.
4. **General Meeting of Shareholders** : means the General Meeting of Shareholders Ha Long Canned Food Joint Stock Corporation.
5. **Board of Management** : means the Board of Management of Ha Long Canned Food Joint Stock Corporation
6. **Corporate governance regulations** : mean the Corporate governance regulations of Ha Long Canned Food Joint Stock Corporation passed under the Resolution No. 01/2020/NQ-DHDCD dated June 26th, 2020 of the General Meeting of Shareholders of Ha Long Canned Food Joint Stock Corporation
7. **Executives of the Company** : mean the Chief Executive Officer, Deputy Chief Executive Officer, Chief Accountant and other executives as specified in Article 37 of the Charter;
8. **Managers** : mean Managers of the Company, including Chairman of the Board of Management, members of the Board of Management, Chief Executive Officer and other individuals holding other managerial positions as specified in the Charter;
9. **Related parties** : mean individuals and organizations defined in clause 23, Article 4 of the Law on Enterprises, clause 46, Article 4 of the Law on Securities;
10. **Non-executive Board of Management member/Non-executive member** : is any member of the Board of Management other than the Chief Executive Officer, Deputy Chief Executive Officer, Chief Accountant and other executives of the Company in accordance with provisions of the Charter;

Article 3 Operating principles of the Board of Management

1. The Board of Management shall work on the basis of collective principles. The members of the Board of Management shall be personally responsible for their work and jointly responsible before the General Meeting of Shareholders and the law with respect to any resolutions and decisions of the Board of Management for the Company's development.

The members of the Board of Management shall not be allowed to arbitrarily act on behalf of the Board of Management to interfere directly in daily management activities of the Chief Executive Officer.

CHAPTER II MEMBER OF THE BOARD OF MANAGEMENT

Article 4 Rights and obligations of members of the Board of Management

1. The Members of the Board of Management shall have full rights in accordance with the Law on Securities, relevant laws and the Charter, including the right to be provided with information and documents on financial situation and business operation of the Company and its units according to Article 5 herein.

2. The members of the Board of Management shall have obligations as specified in the Charter and the following obligations:
 - a) To perform their duties in an honest and prudent manner for the best interests of shareholders and the Company;
 - b) To attend all the meetings of the Board of Management and express their opinions on the issues raised for discussion;
 - c) To report the remuneration received from Subsidiaries, Affiliates and other organizations to the Board of Management in a timely and complete manner;
 - d) To report to the Board of Management at the latest meeting any transactions between the Company, its Subsidiaries, other company controlled by the Company at least 50% or Charter capital and members of the Board of Management and their related parties; transactions between the Company and a company at which a member of the Board of Management is a founding member or manager during the last 3 years prior to the transaction time.
 - e) To disclose any information upon trading shares of the Company in accordance with the law.
 - f) To research, evaluate the situation, operational results and contribute to the process of building development directions, business performance results of the Company from time to time.
 - g) To strictly follow the provisions of the law, the Charter, these Regulations and internal regulations and rules of the Company; implement resolutions of the General Meeting of Shareholders, decisions of the Board of Management related to each member.
 - h) The members of the Board of Management shall not be entitled to claim a pay rise or bonus when the Company fails to pay all due debts.
3. Independent members of the Board of Management/Independent members shall be required to evaluate reports on operation of the Board of Management.

Article 5 Rights of members of the Board of Management to be provided with information

1. The members of the Board of Management may request the Chief Executive Officer and the Deputy Chief Executive Officer, other Executives in the Company through the Chief Executive Officer to provide information and documents on the financial and business performance of the Company and its units.
2. The members of the Board of Management shall be obliged to keep absolutely all information provided confidential according to clause 1 of this Article.
3. Any information at the request of the members of the Board of Management shall be classified as follows:
 - a) Information about trade secrets, product formulas, technological know-how and information closely related to the Company's development, maintenance and existence showing its competitiveness against other competitors in the market;
 - b) Information about product development strategies;
 - c) Information about the Company's financial situation;
 - d) Information about the Company's business - production activities;
 - e) Information about personnel and other personnel management activities under the Board of Management's authority as prescribed in Article 27.2.c of the Charter;
 - f) Other information approved by the Board of Management from time to time;



4. In case of disagreement about the classification of information as requested according to clause 3 of this Article, the Board of Management shall hold a meeting for consideration and approval in accordance with law. The Board of Management's decision on information classification shall be the final one.
5. The request for information provision in clause 1 of this Article may be submitted via email or in writing and sent to the Company and relevant departments.
6. If the requested information is intended for the meeting of the Board of Management and/or other meetings related to that information, the request should be submitted at least 03 working days before the meeting date.
7. Any member of the Board of Management submitting a request as specified in clause 1 of this Article must fully meet the following conditions:
 - a) The information requested to be provided must be the information classified according to Clause 3 of this Article.
 - b) The request must specify details of information retrieval time, purpose, reason for request, object of request and information evaluation criteria;
 - c) Those making a request for information may give a response time limit but must not affect daily work of the requested person;
 - d) In case any information about business secrets, product formulas, technological know-how and information closely related to the Company's development according to Clause 3 of this Article is required in order to serve the assigned tasks, the requester must explain the reason for request, make confidentiality commitments and obtain the Board of Management's approval before submitting the request;
 - e) For any information about the Company's financial situation and business - production activities as specified in Clause 3 of this Article, the requester must provide a form detailing contents to be provided.
8. The Chief Executive Officer, Deputy Chief Executive Officers, and other Executives of the Company requested to provide information shall be obliged to do so in a prompt manner and take responsibility for the accuracy of the information provided. The person in charge of information provision must give a response on the expected implementation time within 02 working days from the date of receiving any request from a member of the Board of Management. The information should be provided on the basis of actual workload performed by the requested person so as not to affect his or her operations and management. Unless otherwise agreed, the information pertaining to the current fiscal year should be provided within a maximum of 07 working days, not exceeding 14 working days for information other than the current fiscal year from the date of receipt of request.
9. In case the Chief Executive Officer, Deputy Chief Executive Officers, and other Executives of the Company refuse to provide information as specified in Clause 3 of this Article, there must be a reply via email or in writing together with reasons for refusal within 02 working days after receiving the request. The requested person reserves the right to refuse to provide information upon the request of members of the Board of Management in one of the following cases:
 - a) The information requested to be provided is not subject to the type of information specified in Clause 3 of this Article;
 - b) The provision of information is not under the authority of the requested person;
 - c) The request is sent in contravention of the provisions of this Article;
10. The members of the Board of Management may directly work, raise questions and discuss with the heads of the Branches, Representative offices, Subsidiaries, representatives of the

Company's contributed capital in the companies which this Company make capital contribution, Heads of departments/units of the Company in order to grasp the performance of assigned tasks after notifying the Chief Executive Officer. Working time, process of questioning and exchange must be planned at least 03 working days in advance without affecting the daily work of the Executives of the Company.

Article 6 Term of office, quantity, criteria and conditions for members of the Board of Management

1. The Board of Management shall consist of: Chairman of the Board of Management, Vice Chairman of the Board of Management and members of the Board of Management.
2. There must be at least 05 and at most 11 members of the Board of Management. The number of members of the Board of Management shall be specified in the Charter.
3. The term of office of members of the Board of Management shall not exceed 05 years; members of the Board of Management may be re-elected for an unlimited number of terms. An individual shall only be elected as an independent member of the Board of Management for no more than 2 consecutive terms.
4. In case all members of the Board of Management end their term, those members shall continue to be members of the Board of Management until a new member is elected to replace and take over the work, except otherwise specified in the Charter.
5. Membership structure of the Board of Management must ensure at least one third (1/3) of total number of members being non-executive members.
6. Regulations on the total number of independent members of the Board of Management:
 - a) At least 01 independent member in case the Company has 03 to 05 members of the Board of Management;
 - b) At least 02 independent members in case the Company has 06 to 08 members of the Board of Management;
 - c) At least 03 independent members in case the Company has 09 to 11 members of the Board of Management;
7. Standards and conditions applied for members of the Board of Management:
 - a) Not to fall into the subjects specified in Clause 2, Article 17 of the Law on Enterprises;
 - b) To have professional qualifications and experience in business administration of the Company and not necessarily being a shareholder of the Company.
 - c) Being members of the Board of Management of another company at the same time;
 - d) Not concurrently being members of the Board of Management at more 05 other companies; and
 - e) Other conditions according to the Charter and current provisions of the laws.

Article 7 Chairman, Vice Chairman of the Board of Management

1. The Chairman and Vice Chairman shall be elected, dismissed or removed by the Board of Management among the members of the Board of Management. 01 Chairman and 01 or 02 Vice Chairmen shall be elected by the Board of Directors among members of the Board of Directors.
2. The Chairman of the Board of Management cannot concurrently hold the position of Chief Executive Officer.
3. The Chairman of the Board of Management shall have the following rights and obligations:

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- a) To prepare working plans and programs of the Board of Management;
 - b) To prepare the agenda, contents, documents for the meeting; convene and preside over the meeting of Board of Management;
 - c) To act on behalf of the Board of Management to sign resolutions of the Board of Management, conclude contracts within the authority of the Board of Management; approve of contracts; documents for signing by the Chief Executive Officer as authorized;
 - d) To organize the adoption of Resolutions, decisions of the Board of Management;
 - e) To prepare the contents, agenda, documents for the General Meeting of Shareholders, sign invitations to the General Meeting of Shareholders, assign the preparatory work of the General Meeting of Shareholders to the Sub-committees;
 - f) To preside the meeting of the Board of Management, General Meeting of Shareholders;
 - g) To approve decisions of the General Meeting of Shareholders by way of collection of written opinions;
 - h) To organize, send opinion forms attached to documents related to all shareholders entitled to attend the General Meeting of Shareholders;
 - i) To organize, supervise the counting of votes and make minutes of vote counting in accordance with the law in case of collecting written opinions of Shareholders to pass resolutions of the General Meeting of Shareholders; notify vote counting results, and any decisions passed to all shareholders entitled to attend the General Meeting of Shareholders within 15 days from the end of vote counting;
 - j) To supervise and expedite the implementation of resolutions and decisions of the General Meeting of Shareholders and decisions and resolutions of the Board of Management;
 - k) To assign members of the Board of Management to appraise types of contracts specified in Article 16 herein;
 - l) To ensure the submission of annual reports to the General Meeting of Shareholders in accordance with Article 23 herein, Article 27 of the Charter and Article 175 of the Law on Enterprises;
 - m) To have other rights and obligations in accordance with the Law on Enterprises and the Charter.
4. If the Chairman and/or Vice Chairman of the Board of Management sends an application for resignation or is dismissed or removed, the Board of Management must elect a substitute within 10 days from the date of receipt of application or dismissal, removal.
 5. The Vice Chairman shall have the same rights and obligations as the Chairman in case of being authorized by the Chairman in writing but only in case the Chairman has notified the Board of Management that he is absent due to force majeure or inability to perform their duties. If the Chairman does not appoint the Vice Chairman as above, the remaining members of the Board of Management shall appoint the Vice Chairman to preside the meeting. If both the Chairman and Vice Chairman are temporarily unable to perform their duties for some reasons, the Board of Management may elect another member to perform the task of the Chairman according to the majority rule until a new decision of the Board of Management is given.
 6. The Chairman of the Board of Management may decide on the appointment of the Secretary when necessary. The Secretary shall have the following rights and obligations:

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- a) To support the convening of the General Meeting of Shareholders, meetings of the Board of Management; attend and record the minutes of the meeting;
- b) To directly communicate with members of the Board of Management and assist them in exercising their assigned rights and obligations;
- c) To support the Board of Management in applying and implementing corporate governance principles;
- d) To detect, make recommendations, warnings, and publicize contents related to conflicts of interest at the Company according to the Charter;
- e) To act as the liaison between the Board of Management and the Executives of the Company and related parties in implementing resolutions of the General Meeting of Shareholders and resolutions of the Board of Management;
- f) To assist the Company in building shareholder relations and protecting the legitimate rights and interests of shareholders;
- g) To assist the Company in strictly complying with its obligations to provide information, publicizing information and administrative procedures;
- h) To ensure the Company's compliance with the procedures related to corporate governance principles and legal provisions;
- i) To be honest and confidential in accordance with the provisions of the law and the Charter;
- j) To have other rights and obligations as stipulated in the Charter.

Article 8 Dismissal, removal, replacement and addition of members of the Board of Management

1. The members of the Board of Management shall be dismissed by the General Meeting of Shareholders in the following cases:
 - a) That member fails to satisfy the standards and conditions stipulated in Article 26.5 of the Charter and Article 155 of the Laws on Enterprises;
 - b) That member sends a written request for resignation to the Company's head office and get the approval of resignation;
 - c) The legal shareholder changes any authorized representative who is a member of the Board of Management;
 - d) The legal Shareholder for which that member acts as a proxy is bankrupt, dissolved or terminated or is no longer a Shareholder of the Company;
 - e) There is any decision by a court or professional or competent authority against that Member suffering from mental disorder; or that Member dies, loses citizenship, is prosecuted for penal liability or sentenced to imprisonment;
 - f) Other cases as specified in the Charter.
2. The members of the Board of Management shall be removed by the General Meeting of Shareholders in the following cases:
 - a) That member is absent from the Board of Management' meetings for 06 consecutive months without any permission of the Board of Management during this time and his position if left vacant as determined by the Board of Management.
 - b) That member provides the Company with false personal information when being a candidate for the Board of Management;
 - c) Other cases as specified in the Charter.

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3. The General Meeting of Shareholders may decide to replace the members of the Board of Management; dismiss or remove them outside the cases specified in clauses 1 and 2 of this Article when necessary.
4. The Board of Management must convene the General Meeting of Shareholders for the purpose of election of additional members of the Board of Management in the following cases:
 - a) The number of members of the Board of Management is reduced by more than one-third (1/3) compared with the quorum as specified in Article 6.2 herein. In this case, the General Meeting of Shareholders must be convened by the Board of Management within 60 days from the date on which the number of members is reduced by more than one third (1/3);
 - b) There is a decrease in the number of members of the Board of Management who are non-executive members, not ensuring the rate as specified in Article 6.5 herein;
 - c) There is a decrease in the number of independent members of the Board of Management, not ensuring the rate as specified in Article 6.6 herein;
 - d) Except for cases specified at points a, b, c of this Clause, a new member shall be elected by the General Meeting of Shareholders in order to replace the dismissed or removed member at the nearest meeting.
5. Any member of the Board of Management who no longer maintain his/her membership status as specified in Article 8.1 and Article 8.2 herein must stop working at the Company since:
 - a. There is any decision on dismissal, removal from the General Meeting of Shareholders according to Article 8.1 and Article 8.2 herein;
 - b. Excluding Point a of this Clause, any member of the Board of Management who no longer maintain his/her membership status must stop working at the Company since there is any decision of the Court or a professional or competent authority over that Member suffering from mental disorder; or the Member dies, loses citizenship, is prosecuted for penal liability or sentenced to imprisonment; and there is any decision to dismiss or remove the respective members of the Board of Management from the General Meeting of Shareholders according to Article 8.1.e herein;

Article 9 Methods of election, dismissal and removal of members of the Board of Management

1. A shareholder or group of shareholders owning at least 10% of the total number of common shares shall have the right to nominate a candidate to the Board of Management.
2. A shareholder or group of shareholders specified in clause 1 of this Article may combine the number of voting rights to nominate candidates to the Board of Management based on the number of members of the Board of Management. A Shareholder or group of Shareholders holding from 10% to less than 20% of total number of shares with voting rights shall be entitled to nominate a candidate; from 20% to less than 30% to nominate up to two candidates; from 30% to less than 40% to nominate up to three candidates; from 40% to less than 50% to nominate up to four candidates; from 50% to less than 60% to nominate up to five candidates; from 60% to less than 70% to nominate up to six candidates; from 70% to 80% to nominate up to seven candidates; and from 80% to less than 90% to nominate up to eight candidates.
3. If the number of candidates nominated by a shareholder or a group of shareholders is lower than the number entitled to nominate under Clause 2 of this Article, the remaining number of candidates shall be nominated by the Board of Management and other shareholders.
4. In case of insufficient number of candidates for the Board of Management through nomination and self-nomination as prescribed in clause 5 Article 115 of the Law on Enterprises, the incumbent Board of Management shall introduce additional candidates or organizations according to the Charter, Corporate governance regulations and these Regulations. The



aforementioned additional introduction must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Management in accordance with the law.

5. Voting to elect members of the Board of Management must be implemented by the method of cumulative voting, whereby each shareholder shall have as his/her total number of votes the total number of shares he owns multiplied by the number of members to be elected to the Board of Management, and each shareholder shall have the right to accumulate all his votes for one or more candidates.
6. Elected members of the Board of Management shall be determined by the number of votes received in descending order, starting from those with the most votes until the number of elected members as required in the Charter is reached. In case there are at least 02 candidates getting the same number of votes for the last member of the Board of Management, the re-election shall be conducted among the candidates with equal votes according to the election regulations or the Charter.
7. The members of the Board of Management shall be elected, dismissed, removed according to the General Meeting of Shareholders' decision on the basis of voting principles.

Article 10 Notice of election, dismissal and removal of members of the Board of Management

1. If the candidate for the Board of Management has been determined in advance, any information related to that candidate must be disclosed by the Company at least 10 days prior to the opening date of the General Meeting of Shareholders on the Company's website for shareholders' consideration before voting, while any candidates for the Board of Management must make written commitments to the truthfulness and accuracy of the disclosed personal information and commit to performing any duties honestly, carefully and for the best interests of the Company in case of being elected as a member of the Board of Management.
 - a) Any information related to candidates for the Board of Management to be disclosed shall include:
 - b) Full name, date of birth;
 - c) Qualification;
 - d) Working experience;
 - e) Enterprise and managerial titles held by candidate respectively as prescribed in Clause 24 Article 4 of the Law on Enterprises;
 - f) Benefits related to the Company and related parties of the Company;
 - g) Full name of Shareholder or group of Shareholders nominating that candidate (if any);
 - h) Other information (if any).
2. The results of election, dismissal, and removal of members of the Board of Management shall be announced according to guiding regulations on information disclosure.

CHAPTER II BOARD OF MANAGEMENT

Article 11 Board of Management

1. The Board of Management shall be the body managing the Company with full authority to make decisions in the name of the Company, exercise the rights and obligations of the Company, except for those falling within the authority of the General Meeting of Shareholders as specified in the Charter and applicable law.



2. The Board of Management's rights and obligations shall be stipulated by the law, the Charter and the General Meeting of Shareholders.
3. The Board of Management shall pass resolutions and decisions by way of voting at meetings, obtaining written opinions, or otherwise as stipulated in the Charter. Each member of the Board of Management shall have one vote.
4. In case the resolutions or decisions passed by the Board of Management are contrary to the provisions of law, resolutions of the General Meeting of Shareholders or the Charter causing any damage to the Company, those who agree to approve the resolutions and decisions must be jointly responsible for the resolutions and decisions and make compensation for damage; while those who oppose the above resolutions or decisions shall be exempt from liability. In this case, the shareholders of the Company shall have the right to request the Court to suspend or cancel the above resolutions and decisions.
5. The apparatus, technical means and stamp of the Company shall be used by the Board of Management to perform its management functions.
6. The Company Office shall be in charge of receiving and transferring documents of the Board of Management. Any documents of the superior agency or the State functional agency under the Board of Management's authority shall be sent to the Board of Management. Any administrative documents under the Chief Executive Officer's handling authority shall be sent to the Board of Management for supervision.

Article 12 Rights and obligations of the Board of Management in general management

1. To perform management activities of the Company according to the Charter, supervise operating activities of the Chief Executive Officer, Deputy Chief Executive Officer, Chief Accountant, other Executives of the Company, Head of Departments/Affiliates of the Company;
2. To directly receive and handle issues reported by the representative of Company's contributed capital in other businesses;
3. To suspend, unconditionally cancel any decisions of the Chief Executive Officer if those decisions are found to violate the law and/or seriously violate the Charter and internal regulations of the Company.
4. To act on behalf of the General Meeting of Shareholders and assign the tasks and planned targets to the Chief Executive Officer based on the resolutions of the General Meeting of Shareholders.
5. Regarding other matters related to the management and operation of the Company, the Board of Management shall have the following obligations and rights:
 - a) To directly resolve complaints of the Company to the Executives of the Company or authorize the Chief Executive Officer to do so as well as decide to choose any representative to deal with matters related to legal procedures against the Executives of the Company, as the case may be.
 - b) To reconcile disputes between the Company and its partners;
 - c) To directly resolve lawsuits in which the Company is a party or to authorize another person to do so.
6. To submit the following issues to the General Meeting of Shareholders for approval:
 - a) Development directions of the Company;
 - b) Approval of the General Meeting of Shareholders with respect to dividend paid; determination of temporary dividend rate; decision on the term and procedure for



dividend payment; payment of dividends or dealing with losses arising from the business process;

- c) Classes of shares and total number of shares to be offered for each class;
- d) Issuance of convertible bonds and warrant-linked bonds;
- e) Division, separation, consolidation, merger or transformation of the Company;
- f) Reorganization and dissolution (liquidation) of the Company and appointment of a liquidator;
- g) Operation regulations of the Board of Management, Corporate governance regulations;
- h) Number of members of the Board of Management;
- i) Election, dismissal, removal and replacement of members of the Board of Management;
- j) Supplement and amendment to the Charter;
- k) Classes of shares and the number of new shares to be issued for each class, and transfer of shares of founding members within the first 03 years from the date of establishment;
- l) Review and handling of breaches by the Board of Management which cause damage to the Company and its shareholders;
- m) Decisions on investment or sale/purchase of assets valued at least 35% of total value of assets recorded in the most recent financial statement of the Company;
- n) Redemption of at least 10% of total sold shares of each class;
- o) The Company's conclusion of contracts and transactions with the subjects specified in clause 1 Article 167 of the Law on Enterprises with a value equal to or greater than 35% of total value of the Company's assets recorded in the most recent financial statements;
- p) Reporting on the Board of Management's operation results to the General Meeting of Shareholders according to Article 27.3 of the Charter;
- q) Reporting at the Annual General Meeting of Shareholders on the appointment and removal of the Chief Executive Officer by the Board of Management;
- r) Other issues as provided for by the Charter and the provisions of Laws.

Article 13 Rights and obligations of the Board of Management in deciding general development strategies, construction investment plans and business plans

1. To make decisions on medium term development strategies and plans of the Company;
2. To make decisions on the annual business plan, annual budget of the Company for submission to the General Meeting of Shareholders for approval.
3. To identify operational objectives on the basis of strategic objectives adopted by the General Meeting of Shareholders;
4. To approve of investment and construction procedures according to the current regulations, except for cases to be approved by the competent State agencies as required by the law.

Article 14 Rights and obligations of the Board of Management in consolidation and organization of the Company

1. To establish the Company's branches or representative offices.
2. To establish the Company's Subsidiaries.
3. To appoint and remove those authorized by the Company as commercial representatives;

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4. To purchase or sell shares or contributed capital in other companies established in Vietnam or abroad.
5. To draft, decide to promulgate operation regulations of the Board of Management, Corporate governance regulations after being approved by the General Meeting of Shareholders;
6. To approve of Operation Regulations of the Board of Supervisors and submit to the General Meeting of Shareholders for approval.
7. To decide on the organizational structure of the Company except for cases falling under the rights and obligations of the General Meeting of Shareholders, Corporate governance regulations, decide on the promulgation of information disclosure regulations;
8. To be in charge of appointment, dismissal, removal, commendation, discipline, and decision on salary for the following subjects:
 - a) Election, dismissal and removal of the Chairman and Vice Chairman of the Board of Management;
 - b) Appointment, dismissal, conclusion of labor contracts, termination of labor contract with respect to the Executives of the Company; decision on their salary, remuneration, bonus and other benefits;
 - c) Appointment of representative in charge of contributed capital of the Company in other companies at the request of the Chief Executive Officer.

Article 15 Rights and obligations of the Board of Management in financial and budget-related matters of the Company

1. To propose annual dividends and determine temporary dividends; make dividend payments;
2. To propose types of shares to be issued and total number of shares issued by each type;
3. To propose the issuance of convertible bonds and warrant-linked bonds;
4. To decide on the offering price of stocks and bonds as authorized by the General Meeting of Shareholders.
5. To decide whether the Company purchases or withdraws less than 10 (ten)% of each class of shares of each class offered for twelve (12) months.
6. To make decisions on borrowing and implementation of mortgages, warranties, guarantees and compensation by the Company according to the Charter and applicable laws.
7. To decide on the annual salary fund of the Company.
8. Appropriation level for the reserve fund to supplement the Charter capital according to Article 52 of the Charter.
9. To decide on the price upon purchase or withdrawal of shares of the Company.
10. To decide on the valuation of assets contributed to the Company in non-monetary form related to the issuance of shares or bonds of the Company, including gold, land use rights, intellectual property rights, technology and know-how;

Article 16 Rights and obligations of the Board of Management in approving, signing contracts and documents on corporate management

1. The following contracts shall be approved by the Board of Management and signed by the Chairman of the Board of Management:
 - a) Labor contract with the Chief Executive Officer;



- b) Contract with an auditing firm in case an independent auditing firm is appointed by the General Meeting of Shareholders or a list of independent auditing firms is approved and the Board of Management is authorized to choose one of these firms in charge of auditing the Company's financial statements for the next fiscal year according to clause 1, Article 57 of the Charter.
2. The Board of Management shall make decisions, approve in writing, supervise and authorize the Chief Executive Officer in writing to directly sign the following contracts:
- a) Contracts or transactions of the Company signed with members of the Board of Management, Chief Executive Officer, other Managers, shareholders, authorized representatives of shareholders owning at least 10% of the total number of ordinary shares of the Company and their Related parties, enterprises related to these subjects specified in clause 2, Article 164 of the Law on Enterprises, valued less than 35% (*thirty-five percent*) or transactions leading to the total transaction value arising within 12 months from the date of the first transaction valued less than 35% (*thirty-five percent*) of the total value of assets recorded in the most recent financial statements of the Company.
 - b) Investments not in the business plan with budget exceeding VND 3,000,000,000 (Three billion) or investments exceeding 10% of annual business budget and plan value;
 - c) Sale contract, facility agreement or other transaction of the Company valued at least 35% of total asset value recorded in the most recent financial statements of the Company, except for any contracts and transactions under the deciding competence of the General Meeting of Shareholders according to the Charter and applicable laws;
3. For any other contracts other than the contracts specified in Clause 1, Clause 2 of this Article and cases falling under the General Meeting of Shareholders' authority according to the Charter and applicable laws, the Chief Executive Officer shall have the right to decide, approve and sign (under the authorization document of the Company's legal representative) and take responsibility to the Board of Management.
4. The Board of Management shall approve in writing, supervise and may authorize the Chief Executive Officer to directly sign for promulgation of Corporate governance regulation of the Company (except for the Operation Regulations of the Board of Management, Operation Regulations of the Chief Executive Officer, regulations on the rights and obligations of the Representative of the Company's contributed capital in other companies and Financial management regulations of the Company);
5. The representative of the Company that signs any contract or transaction must notify members of the Board of Management and Board of Supervisors of any subjects related to that contract or transaction and enclose with the draft contract or key contents of the transaction. The Board of Management shall decide on the approval of said contract, transaction within 15 days from the date of receiving the notice, otherwise another period stipulated by the Charter; while the members of the Board of Management with interests related to the parties in the said contract, transaction shall not have any voting rights.

Article 17 Responsibilities of the Board of Management for convening the Extraordinary General Meeting of Shareholders

1. The Board of Management must convene an extraordinary General Meeting of Shareholders in the following cases:
- a) The Board of Management deems it necessary to do so for the Company's interests;
 - b) The number of remaining members of the Board of Management, Board of Supervisors is less than the minimum number of members as required by the law and the Charter;

- c) At the request of a Shareholder or a group of Shareholders as provided for in Clauses 2 and 3, Article 115 of the Law on Enterprises; any request to convene the General Meeting of Shareholders must be made in accordance with Clause 4 of the Law on Enterprises and expressed in writing, clearly stating any reason and purpose of meeting, with full signatures of the Shareholders or made into many copies and signed by all the Shareholders concerned;
 - d) At the request of the Board of Supervisors if any members of the Board of Management or the Executives of the Company is detected to seriously violate their obligations under Article 165 of the Law on Enterprises;
 - e) Other cases as stipulated by the law and the Charter.
2. Convening an extraordinary General Meeting of Shareholders.
- The General Meeting of Shareholders must be convened by the Board of Management within 30 days from the date on which the number of remaining members of the Board of Management, independent members of the Board of Management or of the Board of Supervisors is less than the minimum number of member as provided for in the Charter or any request specified at points c and d, clause 1 of this Article is received;
3. The convener of the General Meeting of Shareholders shall perform the following tasks:
- a) To make a list of shareholders entitled to attend the meeting;
 - b) To provide information and resolve complaints related to the list of shareholders;
 - c) To formulate the agenda and contents of the meeting;
 - d) To prepare documents for the meeting;
 - e) To draft the Resolution of the General Meeting of Shareholders according to the expected meeting contents; list and details of candidates in case of election of members of the Board of Management and of the Board of Supervisors;
 - f) To determine the time and venue of the meeting;
 - g) To send an invitation to each shareholder entitled to attend the meeting in accordance with the Law on Enterprises;
 - h) To carry out other tasks for the meeting.

Article 18 Subcommittees of the Board of Management.

1. The Board of Management may establish subcommittees responsible for development policy, human resources, salary and bonus, internal audit, and risk management.
2. The number of Subcommittee's members shall be decided by the Board of Management, but must be at least 03 people including members of the Board of Management and external members. The number of external members must be less than one-second (1/2) of the total number of subcommittees' members.
3. The subcommittees must work on the basis of compliance with the regulations of the Board of Management. The Subcommittee's resolutions shall be effective only when the majority of members attend and vote at the Subcommittees' meetings.
4. The decisions of the Board of Management, or subcommittees directly under the Board of Management must be made on the basis of compliance with current legal regulations, the Charter and Corporate governance regulations.

CHAPTER IV MEETINGS OF BOARD OF MANAGEMENT



Article 19 Meetings of Board of Management

1. The Chairman of the Board of Management shall be elected in the first meeting of the Board of Management within 07 working days from the end of election of the Board of Management. This meeting shall be convened and chaired by the member with the highest number of votes or the highest percentage of votes. If at least two members gain the same highest number of votes or percentage of votes, the members shall apply the majority rule to choose one of them to convene the meeting of the Board of Management.
2. The Board of Management must hold a regular meeting at least once per quarter and may hold an extraordinary meeting.
3. Extraordinary meetings: The Chairman must convene a meeting of the Board of Management without any delay for any implausible reason when one of the following subjects makes a written request stating the purposes, issues to be discussed and any decision within the authority of the Board of Management:
 - a) Chief Executive Officer or at least 05 other Managers;
 - b) The majority of members of the Board of Supervisors
 - c) Independent members of the Board of Management;
 - d) At least two members of the Board of Management;
 - e) Chairman of the Board of Management
4. The Chairman of the Board of Management must convene a meeting of the Board of Management within 07 working days from the date of receipt of request specified in clause 3 of this Article. If the meeting of the Board of Management is not convened at the request, the Chairman of the Board of Management shall be responsible for any damage to the Company; those requesting to hold the meeting mentioned in clause 3 of this Article shall have the right to replace the Chairman to convene the meeting of the Board of Management.
5. The Chairman of the Board of Management or the convener of the meeting of the Board of Management must send an invitation to the meeting no more than 03 working days prior to the date of meeting. The meeting invitation must be made in Vietnamese and possibly in a foreign language (if necessary) specifying the time and venue of the meeting, agenda, issues to be discussed and decided. The meeting invitation must be accompanied by documents used at the meeting and voting forms for the members of the Board of Management failing to attend and vote directly at the meeting (if any).
6. The invitation to the meeting of the Board of Management may be sent by written invitation, phone, fax, electronic means or other method prescribed by the Charter and to the contact address of each member of the Board of Management registered at the Company.
7. A meeting of the Board of Management may be held in the form of an online conference or another electronic form when all or a number of members are at different locations, provided that each member participates in the meeting may:
 - a) Listen to each other member of the Board of Management participating in the meeting;
 - b) Speak to all other attending members at the same time as desired.

The members may exchange with each other directly by telephone or by other means of communication (including the use of this mean at the time of adoption of these Regulations) or combining all of these methods.
8. The meeting venue shall be specified as follows:

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- a) The meetings of the Board of Management shall be conducted at the Company's head office or other venues in Vietnam or abroad as decided by the Chairman of the Board of Management after consulting with members of the Board of Management;
 - b) The location of the meeting held according to Clause 7 of this Article shall be the place where the largest group of members of the Board of Management gathers, otherwise, the place where the Chairperson of the meeting is present.
9. A member of the Board of Management may refuse to attend the meeting or a part of the agenda by sending a letter to the Board of Management (possibly by an email) clearly stating any reason for refusal. The said refusal may be changed or withdrawn in writing by that member of the Board of Management.
10. The Chairman of the Board of Management or the convener must send the meeting invitation and attached documents to the members of Board of Supervisors in the same way as members of the Board of Management.
11. The meetings of the Board of Management shall be conducted in case at least three-fourth (3/4) of the total attending members are available. In case the meeting convened under this clause does not have enough attending members as prescribed, it shall be convened a second time within 07 days from the first scheduled meeting date. In this case, the meeting shall be conducted, if more than half of the members of the Board of Management attending the meeting.
12. The members of the Board of Management shall be considered to attend and vote at the meeting in the following cases:
- a) To attend and vote in person at the meeting;
 - b) To authorize another person to attend the meeting according to clause 15 of this Article;
 - c) To participate in and vote through online conferences according to Clause 7 of this Article, electronic voting or other electronic forms;
 - d) To send the voting form to the meeting by letter, fax, email;
13. In case of sending the voting forms to the meeting via mail as specified in Point d, Clause 12 of this Article, these form must be stored in a sealed envelope and sent to the Chairman of the Board of Management within 01 hour before the opening time. The voting forms shall only be opened in the presence of all the people attending the meeting.
14. Unless otherwise provided by the Board of Management, the members shall be required to attend all meetings of the Board of Management. A member may authorize another person to attend the meeting upon the approval of the majority of members of the Board of Management.
15. A member of the Board of Management may authorize another member of the Board of Management or any other person approved by the majority of members of the Board of Management to attend the meeting of the Board of Management and reserve the right to terminate the authorization at any time. The authorization and authorization termination must be made in writing. Authorized members shall have the right to attend the meeting and perform designated rights within the scope of authorization, without receiving any remuneration from the Company for their work as a member of the Board of Management. All documents, materials related to the Board of Management shall be sent to the registered address of members of the Board of Management by the Company in Vietnam, without giving rise to any responsibility to the Board of Management if the authorized person of the member of the Board of Management does not receive this information, except where the member of the Board of Management clearly states in the valid authorization document that all documents and materials of the meeting of the Board of Management must be sent directly to the address of the authorized person.

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16. The members of the Board of Management shall conduct voting according to the following regulations:
 - a) Except for the provisions at Point b this Clause, each member of the Board of Management or his/her authorized person present in person at the meeting of the Board of Management shall have one vote;
 - b) The members of the Board of Management must not vote on contracts, transactions or proposals that such member or person related to that member has such interests and benefits that conflict or may conflict with interests of the Company. A member of the Board of Management may not be counted in the quorum of meeting for discussing decisions which that member does not have voting right;
17. The resolutions, decisions of the Board of Management shall only be passed when it is approved by the majority of the attending members; in case of a tied vote, the final decision shall be made in favor of the vote of the Chairman of the Board of Management.

Article 20 Meeting minutes and resolutions of Board of Management

1. During the meetings of the Board of Management, the Secretary shall have the right to attend the meeting at the request of the Chairman of the Board of Management and take responsibility for taking the minutes of the meeting of the Board of Management. In the absence of the title of Chairman of the Board of Management, the Secretary shall attend the meeting as assigned by the Chairperson of the meeting. The Board of Management may elect a member to be the minutes taker in case of necessity.
2. The Chief Executive Officer and other Executives of the Company may attend the meeting according to the Meeting invitation of the Board of Management in the role of an Invited observer. The Chairman of the Board of Management shall have full authority to decide on the invitation to the Invited observer after consulting the members of the Board of Management.
3. The meetings of Board of Management must be recorded in minutes and may be made in writing or recorded and stored in another electronic form. The minutes must be prepared in Vietnamese and in a foreign language if available with the following main particulars:
 - a) Name, head office, enterprise code;
 - b) Time and place of the meetings;
 - c) Purpose, agenda and content of the meetings
 - d) Full names of each member attending the meeting or the person authorized to attend meeting and how to attend the meeting; full name of members not attending the meeting and reasons;
 - e) Issues discussed and voted at the meetings;
 - f) Summary of opinions of each member attending the meeting during the process of the meetings;
 - g) Voting results, indicating members who agree, who do not agree and members who abstain from voting;
 - h) Any issues that have been approved and the proportion of votes passed respectively;
 - i) Full names, signatures of the Chairperson, minutes taker and all members of the Board of Management attending the meeting, except for cases specified in Clauses 7 and 8 of this Article. The meeting minutes shall be signed right after the meeting ends or another time as decided by the Chairman of the Board of Management and relevant laws.

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4. Unless otherwise requested by the Chairman of the Board of Management, the minutes taker must send the Draft Minutes of meeting of the Board of Management to the members of the Board of Management within 03 - 05 working days from the end date of meeting.
5. The members of the Board of Management attending the meeting shall have the right to submit their objections and request adjustments to the contents of the minutes showing their opinion within 02 working days from the date of receipt of Draft minutes of meeting of the Board of Management as specified in Clause 4 of this Article. Any adjustment to the meeting minutes shall be carefully considered by the minutes taker on the basis of the actual situation of the meeting and other forms of electronic archives as specified in Clause 3 of this Article.
6. The members of the Board of Management shall be required to check the contents and sign the minutes of meeting of the Board of Management within 02 working days from the date of receipt of the Draft Minutes of meeting of the Board of Management as specified in Clause 4 of this Article or from the date of completion of adjustment of meeting minutes according to Clause 5 of this Article (if any).
7. If a member of the Board of Management refuses to sign the meeting minutes, that member shall be responsible for clearly stating any reason for refusal. The meeting minutes in this case shall still valid if it is signed by the Chairperson, the minutes taker, and more than 50% of the attending members and cover all the contents specified at points a, b, c, d, e, f, g and h Clause 1 of this Article.
8. If the Chairperson or the minutes taker refuses to sign the meeting minutes but all other members of the Board of Management attending the meeting signs the minutes with sufficient contents as specified at points a, b, c, d, e, f, g and h Clause 1 of this Article, this minutes shall come into force.
9. In case all members of the Board of Management refuse to sign the Meeting minutes, the Chairman of the Board of Management shall be responsible for holding the nearest meeting of the Board of Management for the members of the Board of Management to agree on an appropriate plan.
10. The Chairperson and the minutes taker must be jointly responsible for the accuracy and trustfulness of the said meeting minutes.
11. The resolution of the Board of Management shall be signed and issued by the Chairman of the Board of Management on the basis of the meeting minutes.
12. The meeting minutes of the Board of Management and documents used in the meeting must be archived at the Company's headquarters.
13. The meeting minutes and Resolutions of the Board of Management prepared in Vietnamese and any foreign language shall be of equal legal validity. In case of differences in the contents of meeting minutes and/or Resolutions of the Board of Management prepared in Vietnamese and in any foreign language, the former shall prevail.

Article 21 Management principles for other enterprises having contributed capital of the Company

1. The Board of Management shall act on behalf of the Company to participate in the management of other enterprises having contributed capital of the Company through a representative of the Company's contributed capital in those enterprises.
2. The Board of Management shall decide on the appointment and dismissal of the said representative according to Clause 7, Article 14 of these Regulations.
3. The Board of Management shall check and supervise the representative in performing his/her functions and duties in accordance with the law, the Charter and these Regulations.

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4. The Board of Management may act on behalf of the Company to assign tasks and plans in writing to the said representative.
5. Specialized members may be assigned by the Board of Management to supervise any activities of other enterprises having contributed capital of the Company, its branches and representative offices. The said supervision shall be implemented on the principle of not interfering with executive work of Executives of the Company as well as their operations.
6. Every year, the said representatives must prepare a report on their operations in the fiscal year at the request of the Board of Management. The report must be submitted to the Board of Management no later than January 20th of the year following the reporting year.
7. For enterprises in which the Company has at least one representative of contributed capital, these representatives must discuss with each other to issue a written consultation to the Board of Management of the Company, including conclusions and opinions differing from these conclusions in case the said representatives fail to reach any consent.
8. For other enterprises having contributed capital of the Company, the Board of Management shall act on behalf of the Company to exercise the rights and obligations of a shareholder, a member or a joint venture according to the Charters of those enterprises through its representative of contributed capital.

Article 22 Management mechanism of the Board of Management for the Company's branches, representative offices at home and abroad

The Company's branches and representative offices shall not be subject to direct management of the Board of Management. Except for cases falling under the approval authority of the Board of Management and the General Meeting of Shareholders, the Chief Executive Officer shall manage these departments and take responsibility for reporting to the Board of Management on the situation and operating results as well as unexpected problems arising under the Board of Management's authority. The Board of Management shall work directly with these departments according to Clause 10, Article 5 herein in case of necessity.

CHAPTER V REPORTING, PUBLIC DISCLOSURE OF BENEFITS

Article 23 Submission of annual report

1. The Board of Management must submit the following reports to the General Meeting of Shareholders at the end of a fiscal year:
 - a) Report on business results of the Company;
 - b) Financial statements;
 - c) Report on assessment of corporate management and administration;
 - d) Evaluation report of the Board of Supervisors.
2. The reports specified at points a, b and c, Clause 1 of this Article must be sent to the Board of Supervisors for appraisal at least 30 days before the opening date of the Annual General Meeting of Shareholders, unless otherwise provided by the Charter.
3. The reports specified in clauses 1 and 2 of this Article, evaluation report of the Board of Supervisors and the audit report must be kept at the Company's headquarters at least 10 days before the opening date of the Annual General Meeting of Shareholders, unless otherwise provided by the Charter for a longer period. The Shareholders as provided for in clause 2, Article 115 of the Law on Enterprises shall have the right to directly examine the report specified in this Article on their own or work together with a lawyer, accountant or certified auditor to do so.

Article 24 Remuneration, bonus and other benefits of members of the Board of Management

1. The members of Board of Management shall be entitled to remuneration, bonus by the Company based on the business results and efficiency.
2. The members of the Management shall be entitled to remuneration for work and bonus. Remuneration for work shall be calculated on the basis of the working days required to fulfill obligations of the members of the Board of Management and the daily rate of remuneration. The Board of Management shall estimate the remuneration for each member on the principle of agreement. The total amount of remuneration and bonus for the Board of Management shall be decided by the General Meeting of Shareholders at the annual meeting.
3. The remuneration entitled by members of the Board of Management shall be included in the Company's business expenses as prescribed by the law on corporate income tax, presented as a separate item in the annual financial statements and reported at the Annual General Meeting of Shareholders.
4. Any members of the Board of Management holding executive positions or working at subcommittees of the Board of Management or performing other jobs outside of the normal scope assigned to them may be paid an additional remuneration in the form of lump-sum remuneration, salary, commission, percentage of profit or in another form as decided by the Board of Management.
5. The members of the Board of Management shall be paid for all the expenses of traveling, meal, accommodation and other reasonable expenses incurred upon performing task under their role, including expenses arising from their attendances to the General Meeting of Shareholders, meetings of Board of Management or its subcommittees.
6. The members of the Board of Management may receive liability insurance purchased by the Company after obtaining approval from the General Meeting of Shareholders. This insurance shall not cover for such member's liability in connection with violation of law and the Charter.

Article 25 Public disclosure of relevant benefits

1. The members of the Board of Management must declare their related interests to the Company, including:
 - a) Name, enterprise code, headquarters address and business lines of the enterprise at which the members own the contributed capital or share; proportion and time of ownership of such contributed capital or share;
 - b) Name, enterprise code, headquarters address and business lines of the enterprise at which the member's Related parties jointly or separately own at least 10% of Charter capital.
2. The declaration stipulated in clause 1 of this Article must be conducted within 07 working days from the date of arising of the relevant interest; any amendment and addition shall be declared to the company within 07 working days, from the date of amendment and addition.
3. The members of the Board of Management performing tasks in any way on behalf of themselves or on behalf of others within the scope of operation of the Company must report the nature and contents of that work to the Board of Management and shall only be permitted to do so under the approval of the majority of the remaining members of the Board of Management; otherwise, all the income originated from that activity shall belong to the Company.

CHAPTER VI APPROVAL OF THE BOARD OF MANAGEMENT

Article 26 Relationship among the members of the Board of Management

1. The members of the Board of Management shall maintain a coordinated relationship, with the responsibility for providing information to each other about relevant issues in the course of handling assigned work.



2. In the course of handling work, the members of the Board of Management with main responsibility as assigned must actively coordinate if there is any problem related to the field by other members of the Board of Management. If the members of the Board of Management have different opinions, the main responsible member shall report to the Chairman of the Board of Management for consideration and decision according to their competence or hold a meeting or collect opinions from the members in accordance with the law, the Charter and these Regulations.
3. In case of reassignment among the members of the Board of Management, they shall be required to hand over the related work, documents and materials. This handover shall be made in writing and reported to the Chairman of the Board of Management.

Article 27 Relationship with the Executive Board

The Board of Management shall issue resolutions under the role of governance for the Chief Executive Officer and the executive apparatus to implement. At the same time, the Board of Management shall check and supervise the implementation of the resolutions.

Article 28 Relationship with the Board of Supervisors

1. The Board of Management and the Board of Supervisors shall maintain a coordinated relationship. These Boards shall work together on the principles of equality and independence, in addition to close coordination and mutual assistance in implementing the tasks.
2. When receiving the inspection minutes or general reports from the Board of Supervisors, the Board of Management shall be required to study and direct the relevant departments to develop plans and make timely corrections.

CHAPTER VII IMPLEMENTATION TERMS

Article 29 Supplement and amendment

1. Any suggestions on amendments and supplements during the implementation process shall be made in writing to the Chairman of the Board of Management for consideration and decision.
2. In case of any changes in the law and the Charter, the Board of Management shall decide on the appropriate amendment.

Article 24. Validity

1. The Operation Regulations of the Board of Management of Ha Long Canned Food Joint Stock Corporation consists of 7 chapters, 24 articles and takes effect from month ... date ... year and supersedes the entire Regulations on organization and operation of the Board of Management of Ha Long Canned Food Joint Stock Corporation issued and applied before the effective date of these Regulations.
2. The members of the Board of Management, Chief Executive Officer, Executives of the Company, related organizations and individuals are required to strictly follow these Regulations. The Board of Supervisors is in charge of inspecting and supervising the implementation of these Regulations in the Company.

ON BEHALF OF BOARD OF MANAGEMENT

CHAIRMAN

(Signature, full name and seal)

