

**DRAFT**

# CHARTER

**TIEN PHONG PLASTIC  
JOINT STOCK COMPANY**



*Hai Phong, August 2022*

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## INTRODUCTION

This Charter was duly approved by the Resolution of the General Meeting of Shareholders of Tien Phong Plastic Joint Stock Company on April 19<sup>th</sup>, 2020.

### I. DEFINITION OF TERMS IN THE CHARTER

#### Article 1. Interpretation of terms

1. In this Charter, the following terms shall be construed as follows:

- a. **“The Company”** shall be Tien Phong Plastic Joint Stock Company.
  - b. **“Board of Directors”** shall be the Board of Directors of Tien Phong Plastic Joint Stock Company.
  - c. **“Charter Capital”** means total par value of shares sold or registered to purchase on the establishment date of enterprise and be prescribed in the Article 6 of this Charter
  - d. **“Law on Enterprises”** means Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17<sup>th</sup>, 2020.
  - e. **“Law on Securities”** means the Securities Law No. 54/2019/QH14 passed by the National Assembly on November 26<sup>th</sup>, 2019.
  - f. **“Establishment Day”** means May 19<sup>th</sup>, 1960.
  - g. **“Management Officers”** means General Director, Deputy General Directors, Chief Accountant, Heads of Departments and Divisions and other managerial positions in the Company appointed by Board of Directors from time to time.
  - h. **“Enterprise operator”** means the General Director, Deputy General Director, Chief Accountant and other executives as prescribed in the company's charter.
  - i. **“Enterprise manager”** is a person who manages the company, including Chairman of the Board of Directors, members of the Board of Directors, General Director.
  - j. **“Related Person”** means individual or organization prescribed in Clause 46, Article 4 of the Law on Securities and Clause 23, Article 4 of the Law on Enterprises
  - k. **“Shareholder”** means individual or organization who held at least one share of the Company.
  - l. **“Major shareholder”** means any shareholders who held from 5% (five percent) or more of voting shares of the Company.
  - m. **“Operation Term”** means the duration of operation of the Company as stated in Article 2 of this Charter, and may be extended (if any) by a resolution passed by the General Meeting of Shareholders.
  - n. **“Vietnam”** means the Socialist Republic of Vietnam.
2. In this Charter, references to one or some clauses of other documents shall cover its amendments or substituted documents.

3. Headings (chapters, articles of the Charter) are used herein for convenience of content understanding, and do not affect the nature of the Charter content.
4. Words or terms which are defined in Law on Enterprises (if they are not contradictory with this subject or content) shall have similar meaning in this Charter.

**II. COMPANY NAME, FORM, HEAD OFFICE, BRANCH(ES), REPRESENTATIVE OFFICE(S) AND OPERATION TERM**

**Article 2: Company Name, Form, Head Office, Branch(es), Representative Office(s) and Operation Term**

1. Company name

- In Vietnamese : Công ty Cổ phần Nhựa Thiếu Niên Tiền Phong
- For domestic transaction: Công ty Cổ phần Nhựa Thiếu Niên Tiền Phong
- In English : Tien Phong Plastic Joint Stock Company
- Abbreviation : TIEN PHONG PLASTIC

- Company logo:



2. Tien Phong Plastic Joint Stock Company is a joint-stock company, which was established in form of equitization from State-owned enterprise, Tien Phong Plastic Company based on willing capital contribution among shareholders, organizing and operating in accordance with the Law on Enterprises. The Company is a legal entity operating in compliance with the Vietnamese prevailing laws.

3. Registered Address

- Address:
  - + Head Office : No. 2 An Da, Lach Tray ward, Ngo Quyen District, Hai Phong City
  - + Area No. 1 : No. 222, Hung Dao ward, Duong Kinh District, Hai Phong City
  - + Area No. 2 : No. 203-205-207 Mac Dang Doanh, Anh Dung Ward, Duong Kinh District, Hai Phong City
- Telephone : (0225) 3.813.979
- Fax : (0225) 3.813.989
- E-mail : [contact@nhuatienphong.vn](mailto:contact@nhuatienphong.vn)
- Website : [www.nhuatienphong.vn](http://www.nhuatienphong.vn), [www.nhuatienphong.net](http://www.nhuatienphong.net)

Pursuant to the practical situation, the Company may relocate the head office under a resolution by General Meeting of Shareholders and act the procedure for relocation of the Company’s head office according to laws.

4. Chairman of Board of Directors and General Director are legal representatives of the Company.
5. The Company may establish branch(es) and representative office(s) at the business areas to perform the Company’s operational objectives in accordance with the Board of Directors’ decision and to the extent of the Laws.
6. Except for early termination of the operation term in accordance to Clause 2, Article 51 or extension of the operation term in accordance with Article 52 of this Charter, the Company’s operation term is 50 (fifty) years, beginning from the granting date of the Certificate of Business Registration in form of Joint Stock Company (date of starting is January 01, 2005).

**Article 3: Legal Representative of the Company**

The Company’s legal representative is a person to act on behalf of the Company, undertaking any rights and responsibilities arising from the Company transactions, to act on behalf of the company as a plaintiff, defendant, person with related rights and obligations to arbitrators, courts and other rights and obligations in accordance with law provisions.

The Company has got 01 (one) legal representative, namely Chairman of Board of Directors.

Rights and responsibilities of the legal representative(s) will be subject to the Law on Enterprise, this Charter and Internal Regulation on Corporate Governance issued by General Meeting of Shareholders and be in accordance with the law provisions.

**III. BUSINESS OBJECTIVES, SCOPE OF BUSINESS AND OPERATION OF THE COMPANY**

**Article 4: Business objectives of the Company**

1. Business lines of the Company

Code	Lines of business
4101	Construction for residential areas Details: build departments and infrastructure
4102	Construction for non-residential areas

	Details: build deluxe apartments, offices for lease, shopping malls and trading markets.
4293	Build processing and manufacturing constructions Details: Build industrial constructions
4222	Build water supply and drainage constructions
5221	Services for direct support for railway transport
5225	Services for direct support for road transport
4321	Prepare ground
2220 (major)	Produce plastic products Details: Produce household plastic products and plastic product, serving construction, industry, agriculture, fishery and transport.
5210	Warehousing and inventories
4311	Destruction
4663	Wholesale of materials and other installation equipment in construction Details: Produce household plastic products and plastic product, serving construction, industry, agriculture, fishery and transport.
6810	Deal in real estate, land use right belong to owners, users or for lease
4933	Transport goods by road
4211	Build railway constructions Details: Build railway transportation constructions
4212	Build road constructions Details: Build road transportation constructions

- The Company may add lines and kinds of business activities according to Resolution of the General Meeting of Shareholders and to be in line with the provisions of law.

## 2. The Company's objectives



- The Company was established to mobilize and use the resources effectively in the growth of plastic industry as well as others to extent of the laws, aiming to maximize profits; create stable jobs for employees; increase benefits for shareholders; contribute to State budget and the Company's development.

- In the process of operation, the Company may add other objectives in compliance with the provisions of the laws.

### **Article 5: Scope of business and operation of the Company**

1. The Company shall be permitted to plan and carry out all business activities in accordance with the Company's business lines publicized on National Business Registration Postal and this Charter as long as it is subject to law provisions and to takes appropriate measures to obtain its utmost business objectives.
2. The Company may carry out business operations in other sectors not prohibited by the Law and approved by the General Meeting of Shareholders.

## **IV. CHARTER CAPITAL, SHARES AND FOUNDING SHAREHOLDERS**

### **Article 6: Charter capital, shares and founding shareholders**

1. The Company's existing charter capital is: VND 1.177.961.830.000 ( In words: One thousand one hundred seventy seven billion, nine hundred sixty one million, eight hundred and thirty thousand Vietnamese dongs), which is divided into 117.796.183 shares, the par value of each share is VND10,000 (ten thousand Vietnamese dong).
2. The Company may adjust its charter capital upon aproval by General Meeting of Shareholders in accordance with the Laws.
3. Shares of the Company on the approval date of this Charter shall be common ones only. Shares of common stocks may be either nonymous shares or anonymous shares. The rights and obligations of shareholders are stipulated in Article 12 and Article 13 of this Charter.
4. In the process of production-business operation, the Company may issue other preference shares after getting approval of the General Meeting of Shareholders and in accordance with the provisions of the Laws.
5. Tien Phong Plastic Joint Stock Company was shifted from State-owned Company under Decision No. 80/2004 dated August 17, 2004 of Ministry of Industry (now known as Ministry of Industry and Trade). Thus, the Company's founding shareholders are State shareholders.

Full name, address, nationality, other natures, number of shares, classes of shares, par value of each class of founding shares in accordance with Article 25 of law on enterprises are stated in attached Appendix No. 01. This Appendix is an integral part of this Charter.

6. Common shares shall be given priority to be offered for sale to existing shareholders in proportion to the number of common shares of each shareholder in the Company, excepting for other resolution by the General Meeting of Shareholders. The number of remaining share not subscribed to be purchased by such shareholders shall be decided by the Board of Directors. The Board of Directores may allocate such shares to subjects in accordance with the conditions and in a manner that the Board of Directors deems appropriate, provided that the shares may not be sold on conditions which are more favourable than the conditions offered to the existing shareholders, unless the shares are sold via the Stock Exchange by auction method.
7. The Company may purchase its own shares in any ways permitted in this Charter and applicable laws. The common shares acquired by the Company shall be treasury shares and the Board of Directors may offer in ways on consistency with the provisions of this Charter, the Law on Securities and relevant guiding documents.
8. The Company may issue other types of securities as unanimuosly approved by the General Meeting of Shareholders and in accordance with the provisions of the Law on Securities as well as stock market.

### **Article 7: Share certificates**

1. Shareholders who owned non-depository shares of the Company shall be granted a number of shares corresponding to shares and classes of owned shares, excluding:
  - Shares are prescribed in Article 10 of this Charter;
  - Shares were registered for depository and transaction in stock market.
2. Share certificates must bear the seal of the Company and the signature of Legal representative of the Company in accordance with Law on Enterprises. Shares certificate must specify the number and class of shares held by shareholders, full name of the holder and other information stipulated in Clause 1, Article 121 of Law on Enterprises.
3. Within ten (10) days from the date of submission of all required documents to transfer share ownership following the Company regulations or within sixty (60) days (or longer upon issuance regulation) from the date of full payment of the share(s) in accordance with the plan to issue shares of the Company, share owner will be granted Share Certificate. Share owner do not have to pay fee to print Share Certificate or any other costs.
4. Where a share certificate has been lost, cancelled or damaged under other manners, the share owners 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 in accordance with the decision of the Board of

Directors. The request of re-issuance of share certificate must consist of the following contents:

- a. Information of shares has been lost, damaged or destroyed under other manners. It is committed that the share certificate of shareholders has been actually lost, cancelled or damaged under other manners; in case of the loss, shareholders must commit to already inspect and return the Company if it is founded for destroying;
- b. Committed to be responsible for any disputes from re-issuance of new share certificate;
5. Shareholders shall be independently responsible for keeping share certificate carefully, avoiding to be torn, damaged, and blurred. The Company will not be responsible in any case where these certificates are stolen or used for illegal purpose.

### **Article 8: Other securities certificate**

Bond or other securities certificates of the Company will be issued with the seal and signature of the Legal Representative of the Company, excluding other provisions and regulations.

### **Article 9: Assignment of Shares**

1. All shares may be assigned freely unless otherwise stipulated by this Charter, Resolution of General Meeting of Shareholders and/or other law provisions. All listed shares and transaction registration on the Stock Exchange shall be assigned in accordance with provisions of laws on securities and stock market and/or the State Securities Commission.
2. Fully unpaid shares shall not be permitted to assign or enjoy relevant benefits, such as rights of getting dividends, issued shares to increase capital by owners' equity, subscription of newly offered shares and other rights prescribed in the law.
3. Excepting for shares listed on the Stock Exchange, the assignment of shares must be conducted following the procedure stipulated by Board of Directors with confirmation of legal representative of the Company.

### **Article 10. Reclamation of Shares**

1. If a shareholders fails to pay in full and on time the amount payables for the subscription of shares, the Board of Directors may send a notice and request shareholder to settle the remaining amount plus accrued interest and incurred expenses from any failure to pay such amount to the Company.
2. The above-mentioned notice must specify a new time-limit for payment (at least 07 (seven) days from the date on which the notice is sent), place for payment, and clearly state if payment is not fulfilled as required, the shares which have not yet been fully paid will be reclaimed.

3. The Board of Directors shall reclaim shares which have not yet been paid fully and timely if requirements of the notice above are not conducted.
4. Share reclaimed are considered as the unsold shares according to Clause 3, Article 112 of Law on Enterprises. The Board of Directors may directly execute or authorize the sale, redistribution or settlement for persons whose own shares reclaimed or other subjects under conditions and ways which the Board of Directors may think fit. In case where reclaimed shares are not completely sold, the Company must register for adjustment of charter capital equal to total par value of fully-paid shares in accordance with Article 113 of Law on Enterprises.
5. A shareholder who holds reclaimed shares must waive his or her shareholdership status with respect to such shares, but must bear the responsibility to pay to the Company all amount related to such shares payables to the Company at the time of reclamation, plus propotional interest at the rate (not exceeding 15% (fifteen) per year) in accordance with a decision of Board of Director, from the date of reclamation to the date of payment. The Board of Directors has full rights to decide the payment coercion of the whole shares value at the time of reclamation.
6. A reclamation notice shall be sent to the shareholdes holding reclaimed shares prior to the time of reclamation. The reclamation shall be still valid even in case of error or negligence in sending notice.

## **V. ORGANIZATION AND MANAGEMENT STRUCTURE**

### **Article 11. Organization and Management structure**

Organization and Management structure of the Company comprise:

1. General Meeting of Shareholders;
2. Board of Directors, Audit Committee under the Board of Directors;
3. General Director

## **VI. SHAREHOLDERS AND GENERAL MEETING OF SHAREHOLDERS**

### **Article 12. Rights of Shareholders**

1. Shareholders shall be the owners of the Company and shall have rights and obligations corresponding to the number and classes of shares owned by them. The Shareholders shall be only liable for the debts and other property obligations of the Company to the extent of the amount of capital they have contributed to the Company.
2. Common shareholders 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 or through a proxy or in other forms as prescribed in Article 13 of this Charter;
  - b. To receive dividends at the rate decided by the General Meeting of Shareholders;

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- c. To freely assign shares which have been paid in full in accordance with this Charter and the applicable Law;
  - d. To be given priority in subscribing for new shares offered for sale in proportion to the number of common shares held by each shareholders;
  - e. To check, look up, extract or copy information relating to contact name and address in the list of Shareholders with voting rights and to request amendment of incorrect information;
  - f. Review, look up, extract or copy the Company's Charter, minutes and resolutions of the General meeting of Shareholders;
  - g. If the Company is dissolved or bankrupted, it shall receive a part of the remaining assets in proportion to the share ownership rate at the Company;
  - h. To request the Company to redeem shares in the cases stipulated in Clause 1 Article 132 of the Law on Enterprises;
  - i. Other rights stipulated in this Charter and by Law.
3. A Shareholder or a group of Shareholders holding more than 5% (five percent) of the total common shares shall have the following rights:
- a. To nominate candidates to the Board of Directors in accordance with Article 28 of this Charter;
  - b. To request the Board of Directors to convene the General Meeting of Shareholders in accordance with Clause 3, Article 115 and Article 140 of the Law on Enterprises;
  - c. Review, look up, extract or copy the number of minutes and resolutions, decisions of the Board of Directors, mid-year and annual financial statements, contracts, transactions must be approved by the Board of Directors and also other documents, except documents related to trade secrets, business secrets of the company
  - d. Other rights stipulated in this Charter and of the Law.

### **Article 13. Obligations of Shareholders**

A Shareholder shall have the following obligations:

1. To comply with the Charter and the Regulations of the Company; to observe resolutions and decisions of the General Meeting of Shareholders and the Board of Directors;
2. To attend meetings of the General Meeting of Shareholders and to exercise the voting right as following manners:
  - a. Attend and directly vote at the meeting;
  - b. Authorize a proxy to attend and vote at the meeting;
  - c. Attend and vote via the online meeting, e-voting or other electronic manner;

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- d. Send voting ballot to the meeting via mail, fax, e-mail;
3. To pay the subscription amount of registered shares as regulations;
4. To provide the correct address when registering to subscribe for shares;
5. To fulfill other obligations in accordance with applicable laws;
6. To bear personal responsibility where he/she is on behalf of the Company to perform one of the following acts:
  - a. Breaching the Law;
  - b. Conducting business and other transactions for the personal benefit of himself/herself or other organizations or individuals;
  - c. Paying premature debts where the Company is likely to be in financial danger.
7. Obligations of major shareholders who own shares listed on the Stock Exchange: act the information disclosure in accordance with regulations of laws on securities and stock market when perform transactions of buying/selling shares of the Company.
8. To keep confidential the information provided by the company in accordance with the company's charter and law; only use the information provided to exercise and protect its legitimate rights and interests; It is strictly forbidden to distribute or copy or send information provided by the company to other organizations or individuals.
9. Other obligations as stipulated by law.

### **Article 14. General Meeting of Shareholders**

1. The General Meeting of Shareholders comprises of shareholders with voting rights and shall be the highest competent authority of the Company. The annual meeting of Shareholders will be hold once a year. Apart from the Annual Meeting of Shareholders the General Meeting of Shareholders may be convened any extraordinary meetings. The venue of meeting of the General Meeting of Shareholders must be within Vietnam territory. In case that the General Meeting of Shareholders shall be concurrently convened at many different places, the venue of the meeting shall be determined at a place where the Chairman attends.

The Annual General Meeting of Shareholders must be hold within 04 (four) months from the end of a fiscal year; The Board of Directors decides to extend the Annual General Meeting of Shareholders if necessary but not more than 06 (six) months from the end of the fiscal year.

2. The Annual General Meeting of Shareholders shall be convened and organized by the Board of Directors at any appropriate place in Vietnam. The annual meeting of the General Meeting of Shareholders shall make decisions on issues stipulated by the Law and the Company 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 provide advice for the approval of annual financial statements.

3. The Board of Directors must convene an Extraordinary meeting of General Meeting of Shareholders in the following cases:
  - a. The Board of Directors takes into account that it is necessary to do so in the interests of the Company;
  - b. The annual balance sheet, semi-annual (06) or quarterly statements or the audit reports of a fiscal year reflects the loss of half of the charter capital in comparison with the one at the beginning of the same period;
  - c. When the number of the Board of Directors is less than the least number of members required by law;
  - d. When the number of Board of Directors members is reduced more than 1/3 (one third) compared to this Charter's regulations. In such case, the Board of Directors must convene the meeting of General meeting of Shareholders within 60 (sixty) days from reduction date;
  - e. A Shareholder or group of Shareholders stipulated in Clause 3, Article 12 of this Charter request the convening of the General Meeting of Shareholders by a written proposal which must clearly state the reason thereof and the purpose of the meeting, and must be signed by all the related Shareholders (the written proposal may be made in multiple copies, each of which must be signed by all related Shareholders);
  - f. Other cases as stipulated by the Law and this Charter.
4. Responsibility to convene an extraordinary General Meeting of Shareholders:
  - a. The Board of Directors must convene a meeting of the General Meeting of Shareholders within 60 (sixty) days from the date of the remaining number of members of the Board of Directors in Point c, Point d, Clause 3, Article 14 or reception of request stipulated in Point e, Clause 3, Article 14 of this Charter.
  - b. Where the Board of Directors fails to convene a meeting of the General Meeting of Shareholders mentioned in Point a, Clause 4, Article 14 of this Charter, then within the next thirty (30) days, a shareholder of a group of shareholders according to Clause 3, Article 12 of this Charter has rights to replace the Board of Directors to convene a meeting of General Meeting of Shareholders as stipulated in Law on Enterprises. In this case, a shareholder of a group of shareholders who convenes a meeting of General Meeting of Shareholders may propose the authority of business registration to oversee the convening and conducting of a meeting if necessary.
  - c. 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.

### **Article 15. Rights and Duties of the General Meeting of Shareholders**

1. The Annual General Meeting of Shareholders shall have the right and obligations as follows:
  - a. Adoption of annual (audited) financial statements;
  - b. Adoption of the Reports of the Board of Directors on the performance of Board of Directors and each Board members; Report on the performance of Independent BOD members in the Audit Committee at the Annual General Meeting of Shareholders;
  - c. Adoption of annual business plan of the Company;
  - d. Annual dividends rate for each class of shares in compliance with the Law on Enterprises and the rights attached to such class of shares. Such dividends rate must not be higher than the rate proposed by the Board of Directors after consulting the Shareholders at the meeting of the General Meeting of Shareholders;
  - e. Decision on the number of members of the Board of Directors prior to the next tenure;
  - f. Selection of auditing firm;
  - g. Election, dismissal, removal and replacement of members of the Board of Directors;
  - h. Total remuneration of the members of the Board of Directors and reports on remuneration of the Board of Directors;
  - i. Decision on supplement and amendment of the Company Charter;
  - j. Decision on classes of shares and number of shares of each class which are entitled for issuance;
  - k. Division, separation, consolidation, merger or conversion of the Company;
  - l. Decision on re-organization and dissolution of the Company and appointment of liquidators.
  - m. Inspect and handle violations of the Board of Directors causing damage to the Company and the shareholders of the Company;
  - n. Decision on investment or transactions of sales of assets of the Company with a value equal to or more than 35% (thirty-five percent) of total assets of the Company recorded in the most recent financial statements;
  - o. Decision on redemption of 10% (ten percent) or more of any class of issued shares;



- p. The Company enters into contracts, transactions with any person stipulated in Clause 1 Article 167 of the Law on Enterprises with a value equal of 20% or more (twenty percent) or a transaction resulting in the total value of transaction arising within 12 months from the date of the first transaction with a value equal of 20% or more (twenty percent) of the total assets recorded the most recent financial statements.
  - q. Adoption of development orientation of the Company;
  - r. Approve the internal governance regulations on corporate governance; operation regulation of the Board of Directors.
  - s. Other issues in accordance with Laws and the Company's charter.
2. Shareholders will not permitted to vote as following cases:
- a. Adoption of contracts, transactions stipulated in Clause 2, Article 15 of this Charter when such Shareholder or a Related Person of such Shareholder shall be a contracting party;
  - b. Redemption of shares by such Shareholder or a Related Person of such Shareholder, except where such redemption is implemented on the basis of the ratio of ownership of all Shareholders or such redemption is implemented via order matching or public offer on the Stock Exchange or public offer as regulated by law provisions.
3. All resolutions and matters included in the agenda must be discussed and voted at the General Meeting of Shareholders.

**Article 16. Proxy**

- 1. Shareholders, representatives authorized by shareholders acting as an organization may authorize one or several other individuals or organizations to attend the meeting or attend the meeting through one of the methods specified in Clause 2 of Article 12 in this Charter. In case that there are more than 01 proxy, it must specify the number of shares and authorized voting ballots for each proxy.
- 2. The authorization for a proxy to attend a meeting of the General Meeting of Shareholders must be made in writings. The proxy is made in accordance with the civil law and must clearly state the name of the authorized shareholder, the name of the individual, the authorized organization, the number of authorized shares, the content of authorization, the scope of authorization, term of authorization, signatures of the principal and the attorney party.

The attorney party attending the General Meeting of Shareholders must submit the power of attorney for registration prior to meeting attendance.

3. In case of re-authorization, attendees must present the initial power of attorney of the shareholders and the representatives authorized by the shareholders acting as organization (if it has not been registered with the Company before).
4. Except for the case stipulated in Clause 3, Article 16 of this Article, the voting ballot of a Proxy within the scope of authorization shall remain effective even in any one of the following cases occurred:
  - a. The authorizer died, or his capacity for civil acts is lost or is restricted;
  - b. The authorizer has rescinded the appointment of authorization;
  - c. The authorizer has rescinded the authority of the person carrying out the authorization.

This Clause shall not be applied in a case where the Company receives a notice of one of the above cases prior to the opening time of the meeting of the General Meeting of Shareholders or prior to the time that the meeting is reconvened.

**Article 17. Change of Rights**

1. 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% (sixty five percent) of common shares who are in attendance. Resolution of the General Meeting of Shareholders regarding the unfavorable changes in the rights and obligations of shareholders who own preferred shares shall only be approved if the number of preferred shareholders of the same class attending the meeting is from 75% of the total. Preferred shareholders of the same class owning 75% or more of that preferred shares in case of approving the resolution in the form of written opinion.
2. The organization of a meeting of the Shareholders holding one class of preference shares to approve the above change of rights shall be valid if at least 02 (two) Shareholders (or their proxies) are present and hold at least 1/3 (one-third) of the par value of the issued shares of such class. Where the number of attendees as required above is insufficient, the meeting shall be re-organized within a period of following 30 (thirty) days and the persons holding shares of such class (not depending on the number of attendees and the number of shares) who are present directly or via proxies shall be deemed to constitute the quorum. At the meeting of the persons holding preference shares mentioned above, the persons holding shares of such class who directly present or via proxies may request a secret voting. Each share of the same class shall have the equal voting rights at the meeting mentioned above.
3. The procedures for conducting such a separate meeting shall be implemented in the same way as stipulated in Article 18 and Article 20 of this Charter.

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

**Article 18. Convening a meeting of the General Meeting of Shareholders, Agenda and Notice of meeting of the General Meeting of Shareholders**

1. A meeting of General Meeting of Shareholders shall be convened by the Board of Directors or other stipulation in Point e, Clause 3, Article 14 of this Charter.
2. The convener of a meeting of the General Meeting of Shareholders must carry out the following duties:
  - a. Prepare a list of all Shareholders satisfying all conditions for attending and voting at the meeting of the General Meeting of Shareholders. The list of Shareholders shall be prepared no later than 10 (ten) days prior to the date on which the notice of invitation to the meeting of the General Meeting of Shareholders is sent. The Company must disclose information about the list of shareholders who are entitled to attend General Meeting of Shareholders at least 20 (twenty) days prior to record date.
  - b. Prepare the agenda and documents in accordance with regulations of laws and the Company;
  - c. Determine the time and venue of the meeting;
  - d. Inform and send a notice of the meeting of the General Meeting of Shareholders to all Shareholders entitled to attend the meeting;
  - e. Other work to serve the General Meeting of Shareholders.
3. The notice of a meeting of the General Meeting of Shareholders shall be sent to all Shareholders to shareholders' address by registered methods, and at the same time shall be published on the media means of the Company, State Securities Commission and of the Stock Exchange where the Company's shares are listed or registered for trading. The notice of the meeting of the General Meeting of Shareholders must be sent to all shareholders in the list of shareholders entitled to attend the meeting at least 21 days (twenty- one) prior to the General Meeting of Shareholders (calculated from the date on which the notice is validly sent or delivered). In case that shareholder inform the Company about fax number or e-mail address in writing, the notice of the General Meeting of Shareholders may be delivered at such fax number or e-mail address.

The agenda of the meeting of the General Meeting of Shareholders and documents relating to the matters to be voted at the meeting shall be sent to the Shareholders and/or published on the Company website. In the case where no document is attached with the notice of the meeting of the General Meeting of

Shareholders, the notice of invitation to the meeting must specify the website address in order to enable the Shareholders to access such documents

4. A Shareholder or group of Shareholders referred to in Clause 3, Article 12 of this Charter shall have the right to propose any issue to be included in the agenda of a meeting of the General Meeting of Shareholders. The proposal must be made in writing and sent to the Company at least 03 (three) working days before the opening day of the meeting of the General Meeting of Shareholders. The proposal must contain full names of the Shareholders; permanent address, nationality, number of identification, citizenship identity, passport or lawful personal identification as for shareholders being an individual; name, enterprise ID number or number of establishment decision, head office address as for shareholder being an organization; number and classes of shares held by them, and the issues proposed to be included in the agenda.
5. The convener of a meeting of the General Meeting of Shareholders will only have the right to reject any proposal mentioned in Clause 4, Article 18 of this Article in the following cases:
  - a. The proposal was not sent on time, inappropriately or inaccurately;
  - b. At the time of the proposal, the Shareholder or group of a Shareholders does not own at least 5% (five) percent of the common shares as stipulated in Clause 3, Article 12 of this Charter;
  - c. The proposed issues do not fall into within the authority of the General Meeting of Shareholders;
  - d. Other cases are stipulated in accordance with this law and charter.

**Article 19. Conditions for conducting a meeting of the General Meeting of Shareholders**

1. The meeting of the General Meeting of Shareholders shall be conducted when the number of shareholders and proxies attending the meeting represent at least 65% (sixty- five percent) of shares with voting rights.
2. Where the attendees are insufficient within thirty (30) minutes from the commencing time of the meeting, the convenor shall cancel the meeting. The second meeting shall be convened within 30 (thirty) days from date planned to organize the first General Meeting of Shareholders. The General Meeting of Shareholders shall be conducted when there is participation of shareholders representing at least 51% (fifty one percent) of shares with voting rights.
3. When the second meeting is not conducted as it fails to meet requirement within thirty (30) minutes from the commencing time of the meeting, the third convening for General Meeting of Shareholders shall be conducted within twenty (20) day as from the date planned to organize the second meeting. In this case, the General

Meeting of Shareholders shall be conducted regardless of total number of shares with voting rights of attending shareholders and deemed to be valid and entitled to decide proposed issues at the first General Meeting of Shareholders.

4. General Meeting of Shareholders is solely entitled to change the meeting agenda which is enclosed with the notice of meeting as stipulated in Clause 3, Article 18 of this Charter.
5. The Company may organize General Meeting of Shareholders in different venues at the same time within Vietnam following the below principles: (i) There must be one venue that the General Meeting of Shareholders is organized in which headquarter of the Company is located; this venue must be central one where the Chairman shall attend; (ii) Electronic/online connection must be operated among these venues, and these meeting venues must be noticed to shareholders; (iii) Shareholders are entitled to attend any of these meeting venues. Number of attending shareholders and voting result shall be accumulated from all meeting venues; (iv) There must be Committee for checking attendance qualification and Vote counting nominated by shareholders attending at that meeting venue in all venues.

### **Article 20. Procedures for conducting the meeting and voting at General Meeting of Shareholders**

1. Before the opening time of General Meeting of Shareholders, the Company must implement the procedures for registration of shareholders and fulfill the registration until all shareholders entitled to attend the meeting are present and complete the registration.
2. When shareholders conduct their registration, the Company will issue a voting card for each shareholder or proxy, in which the registration number, full name of shareholder or proxy, and the voting number of such shareholder. The voting card may be encoded or digital so that the voting and/or vote counting may be conducted on software or the technology and digital means. The meeting shall appoint person-in-charge of votes counting and supervision. The number of vote counting committee's members are decided by the General Meeting of Shareholders based on the meeting Chairman's proposal which not exceed the number of members stipulated in prevailing laws. The Chairman nominates one person or some to be the Meeting Secretary.
3. Any Shareholder or proxy who arrives after the opening time of the meeting is entitled to immediately register, participate and vote at the meeting. The Chairman is not responsible for postponing the meeting due to the late arrival that shareholder may register and the effectiveness of the voting that has been conducted before such late attendance shall not be changed.

4. Chairman of Board of Directors shall preside over all meetings convened by Board of Directors. In case the Chairman is absent or temporarily unable to work, other members of Board of Directors shall select the remaining members to preside over the meeting. In other cases, the person who signs to convene General Meeting of Shareholders shall control the meeting to elect chairman of the meeting among attendees and the person with highest vote shall preside over the meeting.
5. Chairman has rights to decide order, procedures of the meeting or other events arising out of agenda of General Meeting of Shareholders.
6. Chairman of General Meeting of Shareholders has rights to postpone General Meeting of Shareholders with a quorum registering to attend the meeting as required to conduct the meeting in another date or to change meeting venue in the following cases:
  - a. There are not enough available seats for all attendees in the meeting venue;
  - b. Attendees behaves in a manner that is obstructing or disturbing the order, and threatening to cause the meeting not to be conducted in a fair and legal manner;
  - c. The postponement is necessary so that General Meeting of Shareholders could be conducted properly.

Besides, Chairman of the meeting may postpone the meeting upon consent or request of General Meeting of Shareholders with quorum as required. Maximum postponement is not exceeding 03 (three) days as from the day planned to commence the General Meeting. The meeting will only review the work that should have been lawfully resolved at the previous postponed general meeting.
7. Chairman or Secretary of the meeting may take necessary actions as needed to control General Meeting of Shareholders legally and orderly or let the meeting reflect the aspiration of majority of attendees.
8. The Board of Directors may request shareholders or proxies entitled to attend the meeting to be subject to inspection or security measures that Board of Directors considers appropriate. In case shareholders or proxies refuse to comply with these regulations on the above mentioned to inspection or security measures, Board of Directors, after the careful consideration, may reject or expel the shareholders or proxies above mentioned from participating in the meeting.
9. Convenor of a meeting of the General Meeting of Shareholders, after considering carefully, shall be able to carry out measures that Board of Directors deems appropriate to:
  - a. To arrange seats at the meeting place of General Meeting of Shareholders;
  - b. To ensure safety of everyone presenting at meeting place of General Meeting of Shareholders;



- c. To facilitate shareholders to attend (or keep on attending) General Meeting of Shareholders.

Convenor of a meeting of the General Meeting of shareholders has powers to change measures above and apply all measures that Board of Directors considers it necessary. The applicable measures may consist of admission or using other forms of option.

10. In case General Meeting of Shareholders applies the above mentioned measures, Board of Directors determines the meeting avenue:
  - a. Notify General Meeting of Shareholders shall be conducted at the venue stated in the notice and Chairman of the meeting shall present there (official venue of meeting).
  - b. Arrange, organize for shareholders or proxies who are unable to attend the meeting in accordance with this Clause or persons who want to attend at a venue different from official one of meeting can attend the meeting at the same time; shareholders can attend the meeting through broadcast site situated at the Company's representative office.

The notice of meeting is not required to specify the organization measures according to this Clause.

11. In this Charter (unless otherwise required by other circumstances), shareholders are considered to attend the meeting at official venue of General Meeting.
12. Annually, Company must organize General Meeting of Shareholders at least one time. Annual General Meeting of Shareholders must not be convened in the form of written opinion collection.

**Article 21. Adoption of Resolutions of the General Meeting of Shareholders.**

- i. The General Meeting of Shareholders ratifies resolutions within its capacity in the form of voting or gathering opinions in writing.
  - a. Resolutions of the General Meeting of Shareholders on the below issues may be approved in forms of voting at the meeting or gathering opinions in writing:
    - Amendment and supplement of Company Charter;
    - Re-purchase of more than 10% of total offered shares of each class
    - Other issues within the authority of the General Meeting of Shareholders and not in the case specified at Point b, Clause 1, Article 21 of this Charter.
  - b. Resolutions of General Meeting of Shareholders on the following issues must be approved through voting at the Meeting
    - Decision on Investment or sale of assets of the Company equal to or greater than 35% (thirty five percent) of total assets as recorded in the most recent financial statements of the Company;

- Approval of annual financial statements;
- Company re-structure and dissolution.
- Development plan on short term or long term of the Company;
- Election, dismissal, removal and replacement of Board of Directors members;
- Class of share and total shares; annual dividend rate of each share;
- Change in business lines and business areas.
- Change in organizational structure of the Company.

2. Excepting for regulation in Clause 1, Article 17 of this Charter, resolutions of General Meeting of Shareholders approved by the General Meeting of Shareholders with the following conditions:

- a. Be voted by shareholders representing at least 65% (sixty five percent) of shares with voting rights among attending shareholders;
- b. Resolutions of General Meeting of Shareholders are related to:
  - Amendment and Supplement of the Company Charter;
  - Classes of Shares and total shares;
  - Re-structure and dissolution of the Company.
  - Decision on Investment or sale of assets of the Company equal to or greater than 35% (thirty five percent) of total assets as recorded in the most recent financial statements of the Company;

shall be approved when there is a higher than 75% (seventy five percent) of shares with voting rights by all shareholders or proxies (in case that the meeting is directly held) or at least 75% (seventy five percent) of shares with voting rights by all shareholders (in case of gathering shareholders' opinion in writing), excepting for regulations in Point a and Point c, Clause 2, Article 21 of this Charter.

- c. The voting to elect members of Board of Directors must be implemented in compliance with cumulative voting method specified in the Regulation on election at the General Meeting of Shareholders; accordingly, each shareholder shall have total votes corresponding to the total number of owned shares multiplied by number of members to be elected to Board of Directors, and shareholders are entitled to shall have the right to accumulate all his/her/their votes for one or more candidates.
  - Elected candidates to be members of Board of Directors shall be determined on the basis of a count from the highest number down to the lowest number of votes until all the number of members as required by Company Charter has been elected.
  - In case 02 (two) or more candidates receiving the same number of votes for the last position of membership of Board of Directors, there shall be another vote



taken on such 02 (two) or more candidates, or it shall be elected following criteria of Regulation on Election or this Charter.

In case of insufficient number of elected members for the Board of Directors as required, General Meeting of Shareholders shall re-elect until there is sufficient members.

3. Resolutions of the General Meeting of Shareholders must be sent to shareholders who have rights to attend the General Meeting of Shareholders within 15 (fifteen) days from the date of getting approval; in case that the Company has a website, the resolution will be sent by posting the Company website instead.

### **Article 22. Authority and procedures for collection of written opinions in order to pass a resolution of the General Meeting of Shareholders**

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:

1. The Board of Directors shall have the right to collect written opinions in order to pass a Resolution of the General Meeting of Shareholders whenever necessary for the interests of the Company, except for the case specified at Point b, Clause 1, Article 21 of this Charter.
2. The sequence and procedure to collect written opinions of shareholders must be stated in Internal regulation on Corporate Governance.
3. 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 of the 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. The Board of Directors must ensure to send and release the documents to Shareholders within a reasonable period for the review and voting and must sent at least fifteen 15 (fifteen) days prior to the expiry date of receipt of written opinion forms. The preparation of list of shareholders who send forms of collected written opinions must be conducted as regulations in Clause 1 and Clause 2, Article 141 of Law on Enterprises. Requirements and methods of transmission of written opinion forms and attached documents in accordance with clause 3, article 18 of this Charter.
4. The written opinion form must contain the following basic details:
  - a. Name, head office address, enterprise ID number;
  - b. Purpose of collecting written opinions;
  - c. Full name, permanent address, nationality, and the number of citizenship identity card or identification, the passport or other lawful personal identification with

- regard to a shareholder being an individual or name, permanent address, nationality, enterprise ID number, number of establishment decision; head office address with regard to a Shareholder being an organization; Full name, permanent address, nationality, and the number of citizenship identity card or identification, the passport or other lawful personal identification with regard to Proxy of shareholder being an organization; the number of shares of each class and number of votes of the Shareholder;
- d. Issue to be obtained opinions in order to pass the resolution;
  - e. Voting options, comprising approved, disapproved, or abstain option;
  - f. Time-limit must be returned to the Company;
  - g. Full name and signature of the Chairman of the Board of Directors and of the Legal Representative of the Company.
5. Shareholders may send the written opinion form to the Company as one of the following manners:
- a. Sending mail: Regarding sending mail, the written opinion form must be signed by shareholders being an individual, proxy, or legal representative of shareholder being a organization or individual, legal representative of authorized organization. Written opinion form must be returned to the Company in a sealed envelope and no one shall be permitted to open the envelope prior to the vote-counting.
  - b. By fax or e-mail. Regarding sending fax or e-mail, the written opinion form via fax or e-mail must be kept its confidentiality prior to the vote-counting
  - c. Any completed written form received by the Company after the expiry of the time-limit stated in the written opinion form or any form which has been opened and disclosed during the transmission via fax, e-mail shall be invalid. A written form which is not sent (including forms which fail to be delivered to shareholders because of not determining shareholders' address, insufficient or inaccuracy address, etc.) are considered as absent ones.
6. The Board of Directors shall conduct the vote-counting and shall prepare minutes of the vote-counting in the witness of Shareholder(s) not holding a managerial position in the Company. The vote-counting minutes shall contain the following basic details:
- a. Name, head office address, enterprise ID number;
  - b. Purpose of collecting written opinions to approve the Resolution;
  - c. Number of shareholders with presented votes, in which, it needs to distinguish the valid and invalid votes as well as voting methods, together with the appendix of shareholders who participate for voting;
  - d. Total approved, disapproved and abstain votes of each issue;

- e. Approved issues;
- f. Full name, signature of Chairman of Board of Directors, legal representative of the Company, vote counters and scrutineers.

Members of Board of Directors and vote scrutineers must be jointly responsible for the truthfulness, accuracy of Minutes of Vote Counting; jointly be responsible for damage arising from resolution approved due to untruthful and inaccurate counting.

- 7. Minutes of Vote Counting must be publicized on the website of the Company within 24 (twenty- four) hours from the time of completion of vote counting or to shareholders within fifteen (15) days as from the date of completion of vote counting.
- 8. Completed opinion collecting forms, and minutes of voting counting, whole text of the approved resolutions and relevant documents attached to the opinion collecting forms must be retained at head office of the Company.
- 9. Resolution approved in the form of opinion collecting in writing must be approved by shareholders representing at least 65% (fifty-one percent) of shares with voting rights, excepting for resolution on issues stipulated in Point b, Clause 2, Article 21 of this Charter and shall have equal value as resolutions approved at General Meeting of Shareholders.

### **Article 23. Minutes of General Meeting of Shareholders**

- 1. The General Meeting of Shareholders must be prepared in a Minutes of Meeting, or may be recorded and stored in other electronic forms. Minutes of General Meeting of Shareholders must be completed for approval before closing of the meeting.

Chairman and secretary of the meeting must be jointly responsible for truthfulness and correctness of the minutes.

- 2. Chairman of General Meeting of Shareholders is responsible for storing the minutes of General Meeting of Shareholders. Minutes of General Meeting of Shareholders must be posted on the Company's website within 24 (twenty-four) hours from the completion date of the meeting. Minutes of General Meeting of Shareholders shall be regarded as evidence of the work conducted at General Meeting of Shareholders unless there are objections about the content of the minutes given in accordance with the procedures specified within 10 (ten) days after sending the minutes. The minutes made in Vietnamese with signature of the Chairman and Secretary of the meeting following Law on Enterprises and this Charter. If the Chairman and Secretary refuses to sign the meeting minutes, this minutes shall be effective if signed by all other members of the Board of Directors attending the meeting and fully contain the

contents as prescribed by law. Minutes of the meeting clearly state that the Chairman and Secretary refused to sign the meeting minutes.

3. The memorandum, minutes, signature record of shareholders attending the meeting and power of attorney must be kept at the head office of the Company.

**Article 24. Demand for cancellation of resolutions of the General Meeting of Shareholders**

Within ninety (90) days from the date of reception 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 or groups of Shareholders who are stipulated in Clause 3, Article 12 of this Charter 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:

1. The sequence 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 provisions in Clause 2 Article 152 of Law on Enterprises;
2. The content of resolution breaches laws or the Company's Charter;
3. In case where a resolution of the General Meeting of Shareholders is cancelled in accordance with a decision of a court or an arbitration, the convenor of the General Meeting of Shareholders at which such resolution is cancelled may consider re-organizing the General Meeting of Shareholders within 30 (thirty) days in accordance with the sequence and procedures stipulated in the Law on Enterprise and this Charter.

**Article 25. Effect of resolutions, decisions of the General Meeting of Shareholders**

1. Resolutions of the General Meeting of Shareholders take full effect from the date of approval or the effective time mentioned in that resolutions.
2. Resolutions of the General Meeting of Shareholders approved by 100% (one hundred percent) of shares with voting rights shall be lawful and effective regardless of such sequence and procedure not in accordance with regulations.
3. In case where shareholders, a group of shareholders request court or arbitrator to cancel resolution(s) of the General Meeting of Shareholders in accordance with Article 24 of this Charter, such resolution(s) are still valid until the Court's decision to cancel such resolution or arbitration takes effect, unless there are urgent measures temporarily taken by competent authority.

## **VII. BOARD OF DIRECTORS**

**Article 26. Standards structure of members of Board of Directors**

1. Members of Board of Directors must meet the following standards and conditions:

- a. Having full civil act capacity, not being one of subject ineligible for enterprise management according to the provisions of the Law on Enterprises and relevant laws;
  - b. Having qualification, experience in business management of the Company, and not required to be shareholder of the Company, excepting for other provisions of the Charter;
  - c. Member of Board of Directors of the Company may be member of Board of Directors of another company at the same time, but concurrently not being a Board of Directors member exceeding 05 companies;
  - d. Not being a member of Board of Directors or legal representative of a company that is banned from operation due to serious legal violations in the past or for the time being.
2. Independent Members of Board of Directors is Members of Board of Directors meeting the below requirements, excepting other regulations in law on securities:
- a. Not being a person who are working for the Company, mother company or its subsidiary; not being a person who used to work for the Company, mother company or its subsidiary at least the last three (03) years;
  - b. Not being a person who enjoy salary, remuneration from the Company, excepting for compensation of Board of Directors' member according to regulations;
  - c. Not being a person whose spouse, natural father, adoptive father, natural mother, adoptive mother, natural children, adopted children, blood brother, blood sister is the major shareholders; the manager of the Company or its subsidiary;
  - d. Not being a person who indirectly or directly own at least 1% (one percent) of total shares with voting rights of the Company;
  - e. Not being a person who used to act a member of Board of Directors, Board of Supervisors at least the 05 (five) past consecutive years, except for the case of being appointed continuously for 02 consecutive terms.
3. Independent member of Board of Directors is responsible for notifying Board of Directors that he or she no longer satisfies the conditions stipulated in Clause 2 of this Article and is no longer an independent member of the Board of Directors from the date of not satisfying the conditions. The Board of Directors shall notify such case of Independent member(s) not satisfying required conditions in the most recent General Meeting of Shareholders or shall convene General Meeting of Shareholders to elect additional or substitute such independent member(s) within 06 (six) months since receipt of notice from related independent member of Board of Directors.

**Article 27. Composition and term of members of Board of Directors**

1. Board of Directors of the Company consists of 05 up to 11 members. Term of Board of Directors is five (05) years. This term shall not exceed five (05) years; member of the Board may be re-elected for an unlimited number of terms. An individual can only be elected as an independent member of the Board of Directors for no more than 2 consecutive terms. In case all members of the Board of Directors finish at the same term, these members will continue to be members of the Board of Directors until a new member is elected to replace and take over the work.

The total number of independent members of the Board of Directors must comply with the provisions of the Securities law

2. Member of Board of Directors shall be not eligible to be a member of the Board of Directors if such member is dismissed and replaced by the General Meeting of Shareholders in accordance with the Law on Enterprises or is prohibited by law to be member of the Board of Directors;
3. The appointment of member of Board of Directors must be disclosed as regulated in Law on Securities and stock market.
4. Member of Board of Directors is not required to be shares owner of the Company.

**Article 28. Self-nomination, nomination of Board of Directors member.**

1. In case that the candidate are determined before, the information related to candidates of Board of Directors must be included in document of the General Meeting of Shareholders and disclosed at least 10 (ten) days prior to the opening day of the General Meeting of Shareholders on the Company website, so that shareholders can search the information of these candidates before voting. Candidates of the General Meeting of Shareholders must prepare the written commitment of the truthfulness, accuracy and rationality of the disclosed personal information and faithfully discharging their duties if they are elected as Board of Directors member. The disclosed information includes:
  - a. Full name, date of birth;
  - b. Education background;
  - c. Professional qualifications;
  - d. Working duration;
  - e. Other companies' BOD members or managerial positions held by the candidates;
  - f. Report on the contribution of candidate to the Company; in case that such candidate has been acting as Board of Directors member of the Company;
  - g. Benefits related to the Company (if any);



- h. Full name of shareholders or a group of shareholders who nominate such candidate (if any);
  - i. Other information (if any).
2. Shareholders or group of shareholders holding shares from 5% (five percent) of the total common shares have right to add up the number of voting rights of each person to nominate candidates for the Board of Directors. Shareholder or group of shareholders holding from 5% to below 10% of shares with voting right is entitled to nominate 01 (one) candidate; holding from 10% to below 30% of shares with voting right is entitled to nominate up to 02 (two) candidates; holding from 30% to below 40% of shares with voting right is entitled to nominate up to 03 (three) candidates; holding from 40% to below 50% of shares with voting right is entitled to nominate up to 04 (four) candidates; holding from 50% to below 60% of shares with voting right is entitled to nominate up to 05 (five) candidates; holding from 60% to below 70% of shares with voting right is entitled to nominate up to 06 (six) candidates; from 70% to below 80% of shares with voting right is entitled to nominate up to 07 (seven) candidates; from 80% to below 90% of shares with voting right is entitled to nominate up to 08 (eight) candidates; and holding from 90% of shares with voting right is entitled to nominate up to the maximum number of candidates.
3. In case that the number of candidates of the Board of Directors via nomination and self-nomination does not fulfill the sufficient number, the incumbent Board of Directors may nominate additional candidates or organizations according to a mechanism as regulated in the Internal regulation on corporate governance. The nomination mechanism or nomination method by the incumbent Board of Directors must be specified clearly and approved by the General Meeting of Shareholders prior to nomination.

### **Article 29. Powers and Duties of the Board of Directors**

- 1. The Board of Directors shall be the body of the Company with full powers on behalf of the Company to decide, exercise all rights and obligations not to the extent of the competence of the General Meeting of Shareholders.
- 2. The Board of Directors shall be responsible for supervising General Director and other Managers.
- 3. Rights and obligations of the Board of Directors shall be stipulated by the Law, the Charter, the Internal Regulation on the Corporate Governance, and resolutions of the General Meeting of Shareholders. Specifically, the Board of Directors shall have the following rights and obligations:
  - a. To make decisions on annual plans for development of annual business and production, and budgets;

- b. To determine the operational objectives on the basis of strategic objectives approved by the General Meeting of Shareholders;
- c. To appoint and dismiss managerial officers of the Company (from Deputy General Director and above) under recommendations of General Director and other proposals; and make a decision their salary;
- d. Decide on the organizational structure of the Company; make a decision on establishment of subsidiaries, branch(es), representative office(s), representative offices and capital contribution, purchase/sales of shares of other enterprises in accordance with law regulations and this Company Charter;
- e. Resolve the Company's complaint about managerial officers as well as make the decisions to select representatives of the Company to resolve issues relating to legal procedures concerning the managerial officers;
- f. Propose classes of shares that may be issued and total number of shares issued of each class;
- g. Appoint, dismiss, remove Chairman of Board of Directors; appoint, dismiss, enter into and terminate the labor contract with General Director or other key managerial officers as promulgated by Company Charter; decide salary and other benefits of such managerial officers; assign authorized representative to participate to Board of Members or General Meeting of Shareholders in other companies, decide remuneration and other benefits of such persons;
- h. Propose annual dividend rate and determine advanced dividend rate; organize the payment of dividend;
- i. Propose the re-organization or dissolution, request of bankrupt of the Company;
- j. Make the decision to re-purchase shares in accordance with Clause 1, 2 Article 133 of Law on Enterprises;
- k. Make the decision on investment or sale for assets of which the value is less than 35% (thirty- five percent) of total assets recorded in the most recent financial statements of the Company;
- l. Approve the agreements and transactions (purchase, sales, loan, lend and other transactions) of which the value is equal to or higher than 35% of total assets recorded in the most recent financial statements of the Company. This regulation does not apply for contracts and transactions under the jurisdiction of the General Meeting of Shareholders as promulgated in Point n, p, Clause 1, Article 15 of this Charter;
- m. Valuation of the assets contributed to the Company not in cash related to the issuance of shares or bonds of the Company, including gold, land use rights, intellectual property rights, technology and know-how;



- n. The Company's purchase or reclamation of no more than 10% of shares of each class;
  - o. Decision on price of purchase or reclamation of shares of the Company;
  - p. Business issues or transactions decided by Board of Directors within its scope of rights and responsibilities;
  - q. Decision on entering into contracts, transactions with persons who are stipulated in Clause 1, Article 167 of Law on enterprises, of which value is less than 20% (twenty percent) of total assets recorded in the most recent financial statements of the Company
  - r. Other rights and obligations prescribed by law, this Charter and Decisions of the General Meeting of Shareholders.
4. Board of Directors shall report and submit to General Meeting of Shareholders on its management, performance of the Board of Directors and each member of the Board, ensuring that the contents are in accordance with the provisions of law.
  5. Unless otherwise specified by law and Company Charter, the Board of Directors may authorize junior employees and managerial officers to act on behalf of the Company.
  6. Members of Board of Directors (excluding proxies) shall receive remuneration for their work under the members status of the Board of Directors. Total remuneration for Board of Directors shall be decided by General Meeting of Shareholders. Such remuneration shall be distributed to members following rate prescribed by agreement of Board of Management or shall be distributed equally to members in case of failed negotiation.
  7. The total amount paid to each member of the Board of Directors, including remuneration, expenses, commissions, share purchase rights and other benefits from the Company, its subsidiaries, affiliates and other member companies in which the member of the Board of Directors acts as representative of the capital contributed must be disclosed in detail in the annual report of the Company.
  8. Member of the Board of Directors holding executive position (including the position of Chairman or Vice Chairman), or member of the Board of Directors working for sub-committee(s) of the Board, or implementing any other work that, in the view of the Board of Directors, is out of the normal scope of duties of a member of the Board of Directors, may be paid additional remuneration in the form of a remuneration package each time, salary, commission, percentage of profits, or other forms as decided by the Board.
  9. Members of the Board of Directors are entitled to be paid all travel, accommodation and other reasonable expenses that they had to pay when performing their duties of Board of Directors members, including expenses

incurred in attending meetings of General Meeting of Shareholders, Board of Directors and other subcommittees of Board of Directors.

**Article 30. Chairman, Vice Chairman of Board of Directors**

1. The Board of Directors shall select among members of Board of Directors to elect one (01) Chairman and one (01) Vice Chairman of Board of Directors.
2. Chairman of the Board of Directors cannot concurrently hold the position of the General Director.
3. Chairman of Board of Directors is responsible for convening and presiding General Meeting of Shareholders and other meetings of Board of Directors, and is entitled to other rights and responsibilities regulated by this Charter and Law on Enterprises.

Vice Chairman shall have the same rights and responsibilities as the Chairman in cases authorized by the Chairman, but only if Chairman has notified the Board of Directors that he/she is absent or forced to be absent due to force majeure reasons or he/she loses the ability to discharge his duties.

In case Chairman does not appoint Vice Chairman to perform such activities; other members of Board of Management shall appoint Vice Chairman.

In case both Chairman and Vice Chairman are temporarily unable to perform their duties due to any reasons, the remaining Board of Directors members may elect one of them to exercise duties of the Chairman following principle of majority.

4. Chairman of Board of Directors is responsible for ensuring that Board of Directors shall submit annual financial statements, operation reports of the Company, auditing reports and inspection reports of Board of Directors to shareholders at General Meeting of Shareholders.
5. Chairman of Board of Directors may be dismissed following decision of the Board of Directors. In case Chairman of Board of Directors resigns or is dismissed, Board of Directors must elect a substitute within 10 (ten) days.

**Article 31. Meetings of Board of Directors**

1. If the Board of Directors elects the Chairman, then the initial meeting of a term of the Board of Directors in order to elect the Chairman and to pass other resolutions within its authority must be conducted within a time-limit of 07 (seven) working days from the date of completing the election of the Board of Directors for that term. Such meeting shall be convened by the member who obtains the highest number of votes. If 01 (one) or more members obtain the same highest number of votes, such members shall elect a person among them to convene the meeting by a majority vote.
2. Chairman of the Board of Directors must convene the periodic meetings of the Board of Directors, prepare the meeting agenda, determine the appropriate time

and venue of the meetings at least 05 (five) working days before the proposed date of such meetings. The Chairman may convene a periodic meeting of the Board of Directors whenever necessary, but there must be at least 01 (one) meeting every quarter.

3. Chairman of the Board of Directors must convene the extraordinary meetings of the Board of Directors when he/she sees necessary for the interests of the Company. In addition, the Chairman of the Board of Directors must convene the Board of Directors meeting which shall not be delayed without a legitimate reason, when any of the following subjects makes a written request specifying the purpose of the meeting and the issues to be discussed:
  - a. Receiving request of General Director or at least 05 (five) managers (from head of department level);
  - b. Receiving request of at least 02 (two) members of the Board of Directors;
  - c. Receiving request of independent members of the Board of Directors.
4. Chairman of Board of Directors must convene the Board of Directors meeting within 07 (seven) days from the date of getting request as stated in Clause 3, Article 31 of this Charter. If Chairman of the Board of Directors does not accept to convene a meeting as requested, then the Chairman must be liable for any damage caused to the Company; the person making the request as referred to in Clause 3 of this Article 31 of this Charter may himself or herself convene a meeting of the Board of Directors.
5. As requested by independent auditors, Chairman of Board of Directors must convene a meeting of the Board of Directors to discuss on audited financial statements and the Company's situation.
6. Meetings of the Board of Directors shall be conducted at the registered head office address of the Company or at another address in Vietnam or abroad as proposed by the Chairman of the Board of Directors and unanimously approved by the Board of Directors.
7. The notice of a Board of Directors meeting must be sent to the members of the Board of Directors at least 05 (five) working days before holding the meeting; the members of the Board of Directors may refuse the notice of invitation in writing and such refusal may be adjusted or removed in writing by such members of the Board of Directors.

The notice of the meeting of the Board of Directors must be made in Vietnamese writing; must provide information on the agenda, time and venue of the meeting; accompanied by necessary documents regarding the issues to be discussed and voted on at the Board of Directors meeting and voting form for the members of the Board of Directors who shall be unable to attend the meeting.

The notice of invitation shall be sent by post, fax, electronic mail or other methods guaranteed to reach the address of each member of the Board of Directors as registered with the Company.

8. The first meetings of the Board of Directors shall be conducted only when there are at least 3/4 (three-fourths) of the presence at the meeting of Board of Directors members or via his/her proxy (authorized representative) who is approved by the majority of Board members. In case there are not enough members to attend the meeting as prescribed in this Clause, the meeting must be re-convened secondly within 07 (seven) days after the first scheduled meeting. In this case, the meeting shall be conducted if there are more than 1/2 (one half) of the Board of Directors members attending the meeting
9. Board of Directors members shall be considered attending and voting at the meeting in the following cases:
  - a. Attend and vote directly at the meeting;
  - b. Authorize another person to attend the meeting;
  - c. Attend and vote through online meeting or other equivalent forms;

If the meetings of the Board of Directors are held in form of online meeting among Board of Directors' members whose presence are at different location, it must ensure for each member to:

- Hear each other Board member to express his/ her opinion during the meeting;
- Express his/her opinion with other members concurrently. The discussion among members may be conducted directly via telephone, other means of communication or combination of such means. Such participation of Board member is considered as a attendance at that meeting. The meeting venue according to this regulation shall be the venue where the largest group of members of the Board of Directors gathers, or shall be the venue where the Chairman of the meeting is present.

The decisions approved at the meeting via telephone that is duly conducted shall be effective right after closing the meeting and simultaneously confirmed by signatures of all attending Board of Directors members in the meeting minutes.

- d. Send their voting ballots to the meeting via mail, fax, email.

In case Board of Directors members send their votes to the meeting via mail, the voting ballots must be in the sealed envelope and delivered to Chairman of the Board at least 01 (one) hour before the opening time. The voting ballot will be unsealed in front of the witness of all attendants.

10. Voting:

- a. Unless otherwise specified in Point b, Clause 10, Article 31 of this Charter, each member of Board of Directors or his/her proxy is directly present personally at the Board of Directors meeting shall have one (01) vote.

- b. A member of the Board of Directors shall not be permitted to vote on any contract or transaction or proposal in which such member or any Related Person of such member has interests which conflict or possibly conflicts with the interests of the Company. A member of the Board of Directors shall not be included in quorum required to be present to hold a meeting of the Board of Directors regarding resolutions on which the member does not have the voting right.
  - c. According to Point d, Clause 10, Article 31 of this Charter, when an issue arising at a meeting of the Board of Directors, relating to the interest of a member of the Board of Directors or the voting right of such member, which is not resolved by voluntary waiver of the voting right of the relevant member of the Board of Directors, then such issue shall be transferred to the meeting Chairman. The Chairman's judgment on such issue shall be final, except where the nature or scope of the interest of the relevant member of the Board of Directors has not been fully announced.
  - d. Any member of the Board of Directors who benefits from any contract stipulated in Point a, Point b, Clause 5 of Article 39 of this Charter shall be deemed to have a considerable interest in such contract.
11. Any member of the Board of Directors who directly or indirectly benefits from a contract or transaction signed or intended to be signed with the Company and is aware that he/she has an interest in such contract or transaction is responsible to disclose the nature and contents of such interest at the meeting where the Board of Directors considers the signing of such contract or transaction for the first time. Where a member of the Board of Directors is not aware that such member and his/her Related Person have interest at the time a contract or transaction is signed with the Company, such member must publicly announce his/her related interests at the first meeting of the Board of Directors to be held after such member becomes aware that he/she has or will have an interest in the relevant contract or transaction.
  12. The Board of Directors shall pass decisions/resolutions based on majority consent of the members of the Board of Directors present. Where the number of approved votes and disapproved votes are equal, then Chairman of the Board of Directors shall cast his/her vote as the deciding vote.
  13. A resolution by way of gathering written opinions shall be approved based on majority consent of members of the Board of Directors who have voting rights. If the votes for and against are equal, the opinion of the BOD Chairman is the decisive opinion.  
Such resolution shall have the same effect and validity as a resolution passed by the members of the Board of Directors at the meeting which is convened and held in accordance with the normal practice.

14. Chairman of the Board of Directors shall be responsible for delivering the minutes of a meeting of the Board of Directors to members, and such minutes shall be deemed authentic evidence of the work carried out at such meeting unless there is an objection of the contents of the provided minutes within ten (10) days from the date of delivery

The minutes of the meeting of the Board of Directors must be written in Vietnamese and English (maybe) and must contain the signatures of the chairman of the meeting, minutes recorder and participants.

### **Article 32. Sub-committees under the Board of Directors**

5. The Board of Directors may set up sub-committees for: Development Policy, Human resources, Salary and Bonus, internal audit. Members of the sub-committees may be constituted by at least 03 (three) persons, namely members of Board of Directors and external members decided by Board of Directors. Independent members of the Board of Directors accounts for a major percent in their sub-committees and one among them shall be elected to be Head of sub-committee as decided by the Board of Directors. The operation of sub-committees must be compliance with regulations by the Board of Directors. The resolutions of the sub-committee shall take effect only when there are a majority of members of the Board of Directors under such the sub-committees attending and voting at the meeting;
2. The resolution implementation of the Board of Directors or of sub-committees under the Board of Directors or of any person as a member of sub-committees of the Board of Directors must comply with the applicable laws and provisions in the Company Charter.

### **Article 33. Audit Committee:**

Audit Committee is under the Board of Directors. Audit Committee has 02 (two) or more members. The Chairman of the Audit Committee must be an independent member of the Board of Directors. Other members of the Audit Committee must be non-executive members of the Board of Directors.

The specific content related to organizational structure, rights and responsibilities of audit committee shall be stipulated in the Regulation on Corporate Governance and other internal regulations.

### **Article 34. Person in charge of Corporate Governance**

1. The Board of Directors must appoint at least 01 (one) person to act as the person in charge of corporate governance in order to assist corporate governance to be carried out effectively. The Person in charge of Corporate Governance may concurrently be the company secretary. The office term shall be decided by the Board of Directors, the maximum of 05 (five) years.



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2. The person in charge of Corporate Governance must satisfy the following standards:
  - a. Have an knowledge of laws;
  - b. Not being a person who works in independent auditing firm at the same time, is auditing the financial statements of the Company;
  - c. Other standards in accordance with provisions of laws, this Charter and decisions of Board of Directors;
3. Person in charge may be dismissed by Board of Directors as needed, which is not contrary to laws on labor. The Board of Directors may appoint the Assistant of person in charge on Corporate Governance from time to time.
4. Rights and responsibilities of person in charge of Corporate Governance:
  - a. Consult Board of Directors to conduct the meetings of General Meeting of Shareholders according to regulations and relevant duties between the Company and Shareholders;
  - b. Prepare meetings of Board of Directors and General Meeting of Shareholders as requested by the Board of Directors;
  - c. Consult the procedures of meetings;
  - d. Attend the meetings;
  - e. Consult the procedure of preparing resolutions of Board of Directors in compliance with laws.
  - f. Provide the financial information, the copies of minutes of Board of Directors and other information for members of Board of Directors and Board of Supervisors;
  - g. Oversee and report to Board of Directors on information disclosure of the Company;
  - h. Keep the information confidentiality in accordance with laws and the Company's Charter;
  - i. Other rights and obligations as regulated in laws and the Company's Charter.

### **VIII. GENERAL DIRECTOR, OTHER MANAGERIAL OFFICERS AND THE COMPANY SECRETARY**

#### **Article 35. Organization of the management apparatus**

The managerial system of the Company must ensure that the managerial apparatus shall be liable to the Board of Directors and shall be under the leadership of the Board of Directors.

The Company shall have 01 (one) General Director, some Deputy General Directors, 01 (one) chief accountant and equivalent titles appointed by the Board of Directors.

General Directors and Deputy General Directors may concurrently act as members of Board of Directors. The appointment, dismissal or removal of the titles mentioned above must be approved by the decision in an appropriate manner.

**Article 36. Managerial Officers.**

1. At the General Director's request and upon approval of the Board of Directors, the Company will recruit a certain quorum of managerial officers and in compliance with the managerial system and practice of the Company as determined by the Board of Directors from time to time. The managerial officers must meet diligent requirements in order for operation and organization activities to fulfill the Company objectives.
2. The salary, remuneration, benefits and other terms in labor contract with General Director shall be approved by the Board of Directors, with Managerial Officers shall be approved by the Board of Directors based on recommendations of the General Director;

**Article 37. Appointment, dismissal, removal, Duties and Powers of the General Director**

**1. Appointment**

The Board of Directors shall appoint 01 (one) member of the Board of Directors or another person to be General Director and shall enter into a contract which shall specify the remuneration, salary, benefits and other relevant terms.

The information about remuneration, salary and other benefits of the General Director must be reported at the General Meeting of Shareholders and itemized in the annual financial statements and shown in annual report of the Company.

**2. Tenure**

The tenure of General Director is 03 (three) years and may be re-appointed. The appointment may be invalid on the basis of the provisions of the labor contract.

General Director shall not be permitted as a person who is prohibited by laws to hold this position and must satisfy standards and conditions regulated in laws and the Company' Charter.

**3. Rights and responsibilities**

General Director shall have the following rights and responsibilities:

- a. To execute the decisions of Board of Directors and resolutions of General Meeting of Shareholders, business plans and investment plans of the Company approved by Board of Directors and General Meeting of Shareholders;
- b. To decide all matters which do not require the decisions of Board of Directors, including the signing on behalf of the Company of financial and commercial contracts excepting the case subject to competence of Board of Directors/General Meeting of Shareholders. To be responsible for organization and operation of



- daily production and business activities of the Company in accordance with the best management practices;
- c. To propose the number and types of managerial officers that Company needs to recruit for the appointment or dismissal of Board of Directors if necessary to implement good management activities proposed by Board of Directors and consultation for Board of Directors to make decisions on salary rate, remuneration, benefits and other terms of labor contracts with managerial officers;
  - d. Decisions on the number of labors, salary, allowances, benefits, appointment, dismissal within the jurisdiction and other terms concerning their labor contracts;
  - e. To propose Board of Directors to approve annual business plan;
  - f. To propose measures to improve the operation and management of Company;
  - g. To prepare the annual, quarterly, monthly and long-term cost estimation of the Company (hereinafter referred to as cost estimation) for annual, quarterly, monthly and long-term management activities of the Company under the business plan. The annual cost estimation (including expected balance sheet, report on production-business operation result and report on cash flow) for each fiscal year shall be submitted to Board of Directors for approval and must include the information specified in the regulations of the Company;
  - h. Propose the plan on profit distribution, dividend payment or loss settlement;
  - i. Other rights and obligations under the provisions of laws, this Charter, the internal regulation of the Company, resolutions of Board of Directors, labor contracts signed with the Company.

#### 4. Reports to Board of Directors and shareholders

General Director shall take responsibilities to the Board of Directors and General Meeting of Shareholders for the implementation of the assigned responsibilities and rights, and must make report to these bodies as requested.

#### 5. Dismissal

Board of Directors may dismiss General Director when the majority of Board of Directors members vote (not counting the vote of Board of Directors member as General Director) and appoint a new General Director instead.

#### Article 38. The Company Secretary

The Board of Directors shall appoint 01 (one) person as Company Secretary with tenure and terms decided by Board of Directors.

The Board of Directors may dismiss the Company Secretary when needed but not contrary to the provisions of prevailing labor law.

The Board of Directors may appoint one or more persons as Assistant(s) of the Company Secretary from time to time.

The roles and duties of Company Secretary including:

- a. Prepare meetings of Board of Directors and General Meeting of Shareholders at request of Board of Directors or;
- b. Give consult on the procedures of the meetings;
- c. Attend and make minutes of meetings;
- d. Ensure resolutions of Board of Directors is in accordance with the law;
- e. Provide financial information, copies of minutes of Board of Directors meetings and other information to members of Board of Directors;

The Company Secretary is responsible for information confidentiality in accordance with law regulation and Company Charter.

## **IX. RESPONSIBILITIES OF MEMBERS OF BOARD OF DIRECTORS, GENERAL DIRECTOR AND OTHER MANAGERIAL OFFICERS**

### **Article 39. Responsibility to be prudent**

Members of the Board of Directors, General Director and Other Managerial Officers are responsible to perform their duties including those as a members of sub-committees under the Board of Directors in bona fide for the best interests of the Company

### **Article 40. Responsibility to be honest and avoid conflicts of interest**

1. Members of the Board of Directors, General Director and other managerial officers must publicize the relevant benefits according to regulations in Law on Enterprises and other law provisions.
2. Members of the Board of Directors, General Director and Other Enterprise Managers are not permitted to take advantage of profitable business opportunities of the Company for personal purposes; and concurrently not permitted to use information obtained by virtue of their positions for their personal interest or for the interests of other individuals or organizations.
3. Members of the Board of Directors, General Director and other Managerial Officers shall be obliged to notify the Board of Directors of any interests to which may conflict with those of the Company and to which they may be entitled via other economic legal entities, transactions or individuals.
4. Excepting for other resolutions by the General Meeting of Shareholders, the Company shall not be allowed to grant any loan, guarantee or credit to any member of the Board of Directors, General Director, Other Managerial Officers and their Related Person; or to any legal entity in which the above-mentioned persons have financial interests. Unless the Company and organizations related to

such members are companies in the same corporation or companies operated in form of a group, including parent companies – its subsidiaries, economic group and other regulations.

5. Contracts or transactions between the Company with one or more members of Board of Directors, General Director, other managerial officers and their related persons to them or Company, partners, associations or organizations that Members of Board of Directors, General Director, other managerial officers and the related persons to them as the members, or related to the financial benefits shall not be disabled in the following cases:
  - a. For contracts and transaction valued at less than 20% (twenty percent) of the total assets recorded in the most recent financial statements, the key elements of the contracts or transactions as well as the relationships and interests of managerial officers or members of Board of Directors have been reported to Board of Directors. At the same time, Board of Directors which has permitted the performance of such contracts or transactions honestly by a majority of approved votes of members of Board of Directors without relevant interests; or
  - b. For contracts and transaction valued equally or more than 20% (twenty percent) or the transaction resulting in a total transaction value arising within 12 months from the date of the first transaction with a value of 20% or more of the total value of assets recorded in the most recent financial statements. The key elements of the contracts or transactions as well as the relationships and interests of management officers or members of Board of Directors have been reported to shareholders having no relevant interests;
  - c. The contract or transaction is regarded as fairness and reasonability by an independent consultancy organization in all aspects related to shareholders of the Company at the time that the contract or transaction is allowed for implementation by Board of Directors or a sub-committee under Board of Directors or the shareholders.

Members of Board of Directors, General Director, other managerial officers and related persons of such members are not allowed to use the information that is not permitted for publication to others to carry out the relevant transactions.

### **Article 41. Responsibility for loss and compensation**

1. Members of the Board of Directors, General Director and Other Managerial Officers who breach the obligations and responsibilities for honestly or fail to fulfill their obligations with due to prudence, diligence and professional capability must be responsible for any damages caused by their breaches.
2. The Company shall pay compensation to any person who has been, is, or is likely become a related party in any claim, suit, or legal proceeding (including civil and

administrative cases other than those initiated by the Company) if such person was or is a member of the Board of Directors, Other Managerial Officers, the employee or an Authorized Representative of the Company (or its subsidiary), or such person acted or is acting at the request of the Company (or its subsidiary) in the capacity as a member of the Board of Directors, Other Managerial Officers, the employee or an Authorized Representative of the Company provided that such person acted honestly, prudently and diligently in the best interests or without countering the best interests of the Company in compliance with Laws and that there is no evidence that such person committed a breach of his/her responsibilities.

3. When implementing functions, duties or work authorized by the Company, the members of the Board of Directors, Other Managerial Officers, employees or an Authorized Representative of the Company, shall be entitled to compensation paid by the Company when they become a related party in any claim, suit or legal proceeding (excluding legal actions initiated by the Company) in the following cases:
  - They acted honestly, prudently and diligently in the interests of the Company and without conflicting with the interests of the Company;
  - They complied with law and there is no evidence that they failed to perform their responsibilities.
4. The expenses for compensation shall comprise arising expense (including lawyer's fees), judgment expenses, fines and payables actually arising or deemed reasonable when dealing with such cases within the framework permitted by Law. The Company may purchase liability insurance for such persons to avoid the compensation mentioned above.

## **X. RIGHT TO INVESTIGATE BOOKS AND RECORDS OF THE COMPANY**

### **Article 42. Right to investigate books and records of the Company**

1. Shareholders or a group of shareholders referred in Clause 2, Article 28 of this Charter shall have the right to send, directly or via any authorized representatives, a written request for approval on inspecting the list of Shareholders and the meeting minutes of the General Meeting of Shareholders and copying or extracting such records during working hours and at the major business location of the Company. A request for inspection by the representative lawyer or 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.

2. Members of the Board of Directors, General Director and other managers shall have the right to inspect the Company's Register of Shareholders, the list of Shareholders and other books and records of the Company for any purposes relating to their positions on the condition that the information must be treated as confidential.
3. The Company shall keep this Charter and its amendments and supplements, the Enterprise Registration Certificate, regulations, documents proving asset ownership, minutes of meetings of the General Meeting of Shareholders and meetings of the Board of Directors, annual financial statements, accounting books, and any other documents in accordance with the Law at the head office of the Company or other place, provided that shareholders and business registration authorities are noticed about such place.
4. The Charter must be posted on the Company's website.

## **XI. EMPLOYEES AND THE TRADE UNION**

### **Article 43. Employees and Trade Union**

1. General Director shall approve the matters relating to recruitment, dismissal of employees, salary, social insurance, welfare, rewards and discipline applicable to employees and Other Managerial Officers.
2. General Director shall approve the matters relating to the relationship between the Company and trade unions in accordance with best management standards, practices and policies, the practices and policies stipulated in this Charter, the regulations of the Company, and applicable laws, at the same time, compile and report to the Board of Directors in the latest meeting.

## **XII. PROFIT DISTRIBUTION**

### **Article 44. Profit Distribution**

1. The General Meeting of Shareholders shall decide the rate of dividends to be paid and the method of annual dividend payment from the Company's retained profits.
2. As stipulated by the Law on Enterprises, the Board of Directors may decide mid-term dividends advances upon considering such advance payment conforms to the Company's profitability.
3. The Company shall not pay interest on dividend payments or on payments relating to any class of shares.
4. The Board of Directors may request the General Meeting of Shareholders to approve the whole or partial dividend payment by shares, and the Board of Directors shall be the body implementing such decision.
5. Where any dividend payment or other payments relating to one class of shares shall be made in cash, the Company must make such payment in Vietnamese

dong. The payment may be made directly or via banks based on the bank details provided by the Shareholders. If the Company makes a bank transfer based on the exact banking detail provided by a Shareholder but such Shareholder cannot receive money, the Company shall not be liable for amount which it has transferred to the Shareholders being beneficiaries. The dividend payment can be conducted via the Securities companies or Vietnam Securities Depository & Clearing Corporation.

6. Pursuant to the Law on Enterprises, the Law on Securities, the Board of Directors shall approve a resolution determining a specific date to close the list of Shareholders. Based on such date, any person who has registered as a Shareholder or owner of other securities shall be entitled to receive dividends, interest, profit distribution, shares, notices or other documents.
7. Other matters relating to profit distribution shall be implemented in accordance with Laws.

### **XIII. BANK ACCOUNTS, RESERVE FUND, FISCAL YEAR AND ACCOUNTING SYSTEM**

#### **Article 45. Bank accounts**

1. The Company will open bank account(s) at one or more Vietnamese banks or at the branches of the foreign banks permitted to operate in Vietnam.
2. Subject to the prior approval from the competent authority, the Company may open a bank account in a foreign country in accordance with the Law, if necessary.
3. The Company will make all payments and accounting transactions via its Vietnamese dong accounts or foreign currency accounts at the bank where the Company opened such accounts.

#### **Article 46. Fiscal year**

The Company's fiscal year shall begin from January 01<sup>st</sup> each year and shall end on December 31<sup>st</sup> of the same year.

The first fiscal year shall begin on the granting date of Business Registration Certificate (or business license with respect to conditioned business lines) and end on December 31<sup>st</sup> after the granting date of such Business Registration Certificate (business license).

#### **Article 47. Accounting system**

1. The accounting system used by the Company shall be Vietnamese Accounting System (VAS) or another accounting system approved by the Ministry of Finance.
2. The Company shall prepare accounting books in Vietnamese. The Company will keep the accounting records in accordance with the form of business operations in



which the Company shall engage. These records must be accurate, updated, systematic and sufficient to prove and explain the transactions of the Company.

3. The Company uses the Vietnamese dong as the official currency in accounting

#### **XIV. ANNUAL REPORTS, RESPONSIBILITY FOR INFORMATION DISCLOSURE AND PUBLIC ANNOUNCEMENT**

##### **Article 48. Annual, semi-annual and quarterly financial statements**

1. The Company must prepare an annual financial statements in accordance with the provisions of the Law as well as those of the State Securities Commission and such statement must be audited in accordance with Article 49 of this Charter, and within 90 (ninety) days from the date of ending each fiscal year, must submit annual financial statements which have been approved by the General Meeting of Shareholders to the competent taxation authority, the State Securities Commission, the Stock Exchange and the business registration authority.
2. The annual financial statements must include reports on the results of business and production activities which reflect honestly and objectively the profit and loss situation of the Company in the fiscal year and a balance sheet which reflects honestly and objectively the activities of the Company up to date of preparing such report, cash flow statement and explanatory notes to the financial statements. If the Company is a parent company, the annual financial statements must also contain the separate financial report of the Company and a consolidated financial statement on the operation of the Company and its subsidiaries at the end of each fiscal year.
3. The Company must formulate and publish semi-annual and quarterly reviewed reports in accordance with the regulations of the State Securities Commission and the Stock Exchange and submit them to the relevant taxation authority and the business registration authority in accordance with the Law on Enterprises.
4. Audited financial statements (including the auditor's opinions) and semi-annual and quarterly reports of the Company must be posted on the Company's website.
5. Interested organizations or individuals shall be entitled to examine or copy the audited annual financial statements and the semi-annual and quarterly reports during the working hours of the Company at the head office of the Company, and shall be required to pay a reasonable amount of copying fees.

##### **Article 49. Annual Report**

The Company must prepare and publish Annual Report as regulations of Law on securities and the stock market.



## **XV. COMPANY AUDIT**

### **Article 50. Auditing**

1. The annual meeting of the General Meeting of Shareholders shall appoint an independent auditing company, or shall approve the list of independent auditing companies and authorize the Board of Directors to decide to select one of such companies to conduct the Company audit for the next fiscal year on the basis of the terms and conditions as agreed with the Board of Directors. The independent auditing company performing the Company audit must be approved by the State Securities Commission. The Company must prepare and submit an annual financial statements to the independent auditing company after the end of each fiscal year.
2. The independent auditing company shall inspect, certify and make a report on the annual financial statements which reflect the income and expenditure of the Company, and shall prepare an audit report and submit the same to the Board of Directors within 02 (two) months from the end of a fiscal year.
3. A copy of the audit report must be attached to the annual financial statements of the Company.
4. The auditor who performs the Company audit shall be invited to attend all meetings of the General Meeting of Shareholders and shall be entitled to receive notifications and other information relating to any meeting of the General Meeting of Shareholders where any Shareholder has the right to receive and also has the right to express his or her opinions at the General Meeting of Shareholders regarding audit-related matters.

## **XVI. SEAL**

### **Article 51. Seal**

1. The Board of Directors shall make a decision on approving the official seal of the Company and the seal formality in accordance with the provisions of law.
2. The Board of Directors, the General Director shall use and manage the seal in accordance with applicable Law.

## **XVII. DISMISSAL AND LIQUIDATION**

### **Article 52. Dismissal**

1. The Company may be dissolved in the following cases:

- a. The Operation Term of the Company expires, including after extension.
  - b. The certificate of business registration has been revoked; unless otherwise prescribed by the Law on Tax Administration
  - c. According to the resolutions and decisions of the General Meeting of Shareholders.
  - d. Other cases as stipulated by Law.
2. The early dissolution of the Company (including any extended period) shall be decided by the General Meeting of Shareholders and shall be implemented by the Board of Directors. The decision on dissolution must be notified to, or must be approved by (if so required) the competent body in accordance with the regulations.

**Article 53. Extension of Operation term**

1. The Board of Directors shall convene a meeting of the General Meeting of Shareholders at least 07 (seven) months before the expiry of the Operation Term in order to enable the Shareholders to vote on the extension of the Company's Operation Term at the request of the Board of Directors.
2. The Operation Term shall be extended when it is approved by 65% (sixty-five percent) or more of the total votes of the attending shareholders or proxies with voting rights at the General Meeting of Shareholders.

**Article 54. Liquidation**

1. At least 06 (six) months before the expiry of the Operation Term or after a decision to dissolve the Company, the Board of Directors must establish the Liquidation Committee consisting of three (03) members, of which 02 (two) of these members shall be appointed by the General Meeting of Shareholders and 01 (one) shall be appointed by the Board of Directors from an independent auditing company. The Liquidation Committee shall formulate its own operational regulations. The members of the Liquidation Committee may be selected from the Company's employees or independent experts. All expenses relating to liquidation shall be paid by the Company in priority to the Company's other debts.
2. The Liquidation Committee shall be responsible to report its dates of establishment and commencement of operation to the business registration authority. From such point of time, the Liquidation Committee will represent the Company in all work in terms of the liquidation to Court and the administrative authorities.
3. Proceeds from the liquidation shall be disbursed in the following order:
  - a. Expenses of liquidation;
  - b. Salary, severance pay, social insurance and other benefits of the employees according to the collective labor agreement and the signed labor contract;
  - c. Taxes and other items paid to the State;
  - d. Loans (if any);

- e. Other debts of the Company;
- f. After all the debts from (a) to (e) above have been paid, the balance shall be distributed to Shareholders. Payment of the preferential shares (if any) shall be given priority.

## **XVIII. INTERNAL DISPUTES SETTLEMENT**

### **Article 55. Internal disputes settlement**

- 1. When a dispute or complaint relating to the Company work or the Shareholders' rights or obligations under this Charter, Law on Enterprises or the other laws or the administrative regulations, between:
  - a. Shareholder and the Company;
  - b. Shareholder and the Board of Directors, the General Director or Other Managerial Officers.

The concerned parties will try to resolve such dispute through negotiation and reconciliation. Except where such dispute concerning the Board of Directors or the Chairman of the Board of Directors, such Chairman will preside over any meeting for dispute resolution and shall require each party to present the actual factors relating to the dispute within 07 (seven) working days from the date of the arising. If the conflict concerns the Board of Directors or the Chairman of the Board, either party may request appointment of an independent expert who shall act as an arbitrator for the dispute settlement.

- 2. If no reconciliation is reached an agreement within 06 (six) weeks from the date of issuing notice of dispute of a party, or the decision of reconciled intermediary is not approved by parties, then either party may refer the dispute to the Economic Arbitration or Economic Court.
- 3. Each party will bear its own costs relating to procedures for negotiation and reconciliation. Payment of the arbitration expenses shall be made in accordance with the judgment of the court.

## **XIX. CHARTER SUPPLEMENT AND AMENDMENT**

### **Article 56. Supplement and Amendment of the Charter**

- 1. The supplement and Amendment of the Charter must be subject to decision of the General Meeting of Shareholders.
- 2. Where any legal provision relating to the Company's operation has not been mentioned in this Charter or where any new legal provision is different from the terms of this Charter, such provision of Law shall be automatically applied, and shall govern the Company's operation.

**XX. EFFECTIVE DATE**

**Article 57. Effective date**

1. This Charter comprises of 20 Chapters, 57 Articles and has been unanimously approved by General Meeting of Shareholders of Tien Phong Plastic Joint Stock Company in accordance with Resolution no...../ NQ-ĐHĐCĐTN-2021/NTP dated April 19<sup>th</sup>, 2021 at Tien Phong Plastic Joint Stock Company and jointly agreed to the full text of this Charter.
2. This Charter is made in 10 (ten) copies of equal validity, and shall be filed in the head office of the Company.
3. This Charter is the unique and official one of the Company.

Copies and extracts of this Charter are valid only when they bear the signature of the Chairman of the Board of Directors or the signature of at least 1/2 (a half) of the total number of members of the Board of Directors.

**LEGAL REPRESENTATIVES**

**ĐẶNG QUỐC DŨNG**

**APPENDIXES**  
**(ENCLOSED WITH COMPANY CHARTER)**  
**APPENDIX 01: LIST OF FOUNDING SHAREHOLDERS**

No	Full name, Date of Birth, Establishment, Nationality	Head office or Permanent Address	Share type	Number of Shares	Share Value (VND)	Capital contribution rate (%)	No. of Business Registration Certificate ; ID, Place and Date of issuance
1	Shareholders being State authority (representative: Tran Ba Phuc, Pham Van Vien)		Common	459,000	45,900,000,000	51	
2	Shareholders being employees in the Company Representative: Nguyen Trung Kien)	No. 17/389 Le Loi, Ngo Quyen, Hai Phong	Common	348,504	34,850,400,000	38.7	
3	Shareholder being external persons (Representative: Dang Quoc Dung)	No. 55 Van Cao, Ngo Quyen, Hai Phong	Common	92,496	9,249,600,000	10.3	

*(According to the Certificate of Business Registration No. 0200167782, the first amendment dated December 30, 2004, and the tenth amendment dated June 25, 2015)*

**APPENDIX 02: PROCESS OF INCREASING CHARTER CAPITAL**

**1. Charter Capital as of Establishment (12/2004) is: VND 90,000,000,000 (ninety billion Vietnamdong).**

Total Charter Capital of the Company is divided into 900,000 shares with par value is VND100,000 (*One hundred thousand Vietnamese dong*).

- Shareholders being a State authority: holding 459,000 shares, equivalent to VND45,900,000,000 of total value (forty five billion nine hundred million Vietnamese dong)
- Shareholders inside the Company: holding 348,504 shares, which valued at VND34,850,400,000 (thirty four billion eighty hundred fifty million four hundred thousand Vietnamese dong)
- Shareholders outside the Company: holding 92,496 shares, which valued at VND9,249,600,000 (nine billion two hundred forty nine million six hundred thousand Vietnamese dong).

**2. Adjustment to Charter Capital Increase following Resolution of General Meeting of Shareholders on April 21, 2006: VND 144,460,000,000 (One hundred forty four billion four hundred sixty million Vietnamese dong), divided into 14,446,000 shares, par value is VND10,000 (Ten thousand Vietnamese dong).**

- State Shareholder: holding 5,360,000 shares, which valued at VND53,600,000,000 (fifty three billion six hundred thousand Vietnamese dong), equivalent to 37,1%.
- Other Shareholders: holding 9,086,000 shares, which valued at VND90,860,000,000 (ninety billion eight hundred sixty million Vietnamese dong), equivalent to 62,9%.

**3. Adjustment to Charter Capital Increase following Resolution of General Meeting of Shareholders on April 11, 2007: VND 216,689,980,000 (two hundred sixteen billion six hundred eighty nine billion nine hundred eighty thousand Vietnamese dong), divided into 21,668,998 shares, par value is VND10,000 (Ten thousand Vietnamese dong).**

- State Shareholder: holding 8,040,000 shares, which valued at VND80,400,000,000 (eighty billion four hundred million Vietnamese dong), equivalent to 37,1%.
- Other Shareholders: holding 13,628,998 shares, which valued at VND136,289,980,000 (one hundred thirty six billion two hundred eighty nine million nine hundred eighty thousand Vietnamese dong), equivalent to 62,9%.

4. Adjustment to Charter Capital Increase following Resolution of General Meeting of Shareholders on January 04, 2011: VND 433,379,960,000 (four hundred thirty three billion three hundred seventy nine million nine hundred sixty thousand Vietnamese dong), divided into 43,337,996 shares, par value is VND10,000 (*Ten thousand Vietnamese dong*).
  - State Shareholder: holding 16,080,000 shares, which valued at VND160,800,000,000 (one hundred sixty billion eight hundred million Vietnamese dong), equivalent to 37,1%.
  - Other Shareholders: holding 27,257,996 shares, which valued at VND272,579,960,000 (two hundred seventy two billion five hundred seventy nine million nine hundred sixty thousand Vietnamese dong), equivalent to 62,9%.
5. Adjustment to Charter Capital Increase following Resolution of General Meeting of Shareholders on April 19, 2014: VND 563.392.900.000 (five hundred sixty three billion three hundred ninety two million ninety thousand Vietnamese dong), divided into 56,339,290 shares, par value is VND10,000 (*Ten thousand Vietnamese dong*).
  - State Shareholder: holding 20,904,000 shares, which valued at VND209,040,000,000 (two hundred and nine billion forty million Vietnamese dong), equivalent to 37,1%.
  - Other Shareholders: holding 35,435,290 shares, which valued at VND354,352,900,000 (three hundred fifty four billion three hundred fifty two million nine hundred thousand Vietnamese dong), equivalent to 62,9%.
6. Adjustment to Charter Capital Increase following Resolution of General Meeting of Shareholders on April 08, 2015: VND 619,730,950,000 (six hundred nineteen billion seven hundred thirty million nine hundred fifty thousand Vietnamese dong), divided into 61,973,095 shares, par value is VND10,000 (*Ten thousand Vietnamese dong*).
  - State Shareholder: holding 22,994,400 shares, which valued at VND229,944,000,000 (two hundred twenty nine billion nine hundred forty four million Vietnamese dong), equivalent to 37,1%.
  - Other Shareholders: holding 38,978,695 shares, which valued at VND389,786,950,000 (three hundred eighty nine billion seven hundred eighty six million nine hundred fifty thousand Vietnamese dong), equivalent to 62,9%.
7. Adjustment to Charter Capital Increase following Resolution of General Meeting of Shareholders on March 26, 2016: VND 743,673,070,000 (seven hundred forty three billion six hundred seventy three million and seventy



thousand Vietnamese dong), divided into 74,367,307 shares, par value is VND10,000 (*Ten thousand Vietnamese dong*).

- State Shareholder: holding 27,593,280 shares, which valued at VND275,932,800,000 (two hundred seventy five billion nine hundred thirty two million eight hundred thousand Vietnamese dong), equivalent to 37,1%.
  - Other Shareholders: holding 46,774,027 shares, which valued at VND467,740,270,000 (four hundred sixty seven billion seven hundred forty million two hundred seventy thousand Vietnamese dong), equivalent to 62,9%.
8. Adjustment to Charter Capital Increase following Resolution of General Meeting of Shareholders on April 15, 2017: VND 892,403,020,000 (eight hundred ninety two billion four hundred three million and twenty thousand Vietnamese dong), divided into 89,240,302 shares, par value is VND10,000 (*Ten thousand Vietnamese dong*).
- State Shareholder: holding 33,111,936 shares, which valued at VND331,119,360,000 (three hundred thirty one billion one hundred nineteen million three hundred sixty thousand Vietnamese dong), equivalent to 37,1%.
  - Other Shareholders: holding 56,128,366 shares, which valued at VND561,283,660,000 (five hundred sixty one billion two hundred eighty three million six hundred sixty thousand Vietnamese dong), equivalent to 62,9%.
9. Adjustment to Charter Capital Increase following Resolution of General Meeting of Shareholders on April 19<sup>th</sup>, 2019: VND 981,638,530,000 (Nine hundred eighty one billion six hundred thirty eight million five hundred thirty thousand Vietnamese dong), divided into 98,163,853 shares, par value is VND10,000 (*Ten thousand Vietnamese dong*).
- State Shareholder: holding 36,423,129 shares, which valued at VND364,231,290,000 (three hundred sixty four billion two hundred thirty one million two hundred ninety thousand Vietnamese dong), equivalent to 37,1%.
  - Other Shareholders: holding 61,740,724 shares, which valued at VND 617,407,240,000 (Six hundred seventeen billion four hundred seven million two hundred forty thousand Vietnamese dong), equivalent to 62,9%.
10. Adjustment to Charter Capital Increase following Resolution of General Meeting of Shareholders on May 18<sup>th</sup>, 2020: VND 1,177,961,830,000 (One thousand one hundred seventy seven billion, nine hundred sixty one million, eight hundred thirty thousand Vietnamese dong), divided into 117,796,183 shares, par value is VND10,000 (*Ten thousand Vietnamese dong*).
- State Shareholder: holding 43,707,754 shares, which valued at VND 437,077,540,000 ( Four hundred thirty seven billion, seventy seven million, and fifty four thousand Vietnamese dong), equivalent to 37,1%.

- Other Shareholders: holding 74,088,429 shares, which valued at VND 740,884,290,000 (Seven hundred forty billion eight hundred eighty four million two hundred and ninety thousand Vietnamese dong), equivalent to 62.9%.
11. Adjustment to increase the Company's Charter Capital according to the Resolution of the General Meeting of Shareholders dated May 18, 2020 is: 1,177,961,830,000 VND (One thousand one hundred and seventy seven billion, nine hundred and sixty one million, eight hundred and thirty thousand dong), divided into 117,796,183 shares, par value of each share is 10,000 VND (Ten thousand dong).
- State shareholders: Holding 43,707,754 shares worth VND 437,077,540,000 (Four hundred and thirty seven billion zero hundred and seventy seven million five hundred and forty thousand dong), equivalent to 37.1%.
  - Other shareholders: Holding 74,088,429 shares worth 740,884,290,000 VND (Seven hundred and forty billion, eight hundred and eighty four million, two hundred and ninety thousand dong), equivalent to 62.9%.
12. Adjustment to increase the Company's charter capital according to the Resolution of the General Meeting of Shareholders dated April 19, 2022 is: 1,295,753,340,000 VND (One thousand two hundred and ninety five billion, seven hundred and fifty three million, three hundred and forty thousand dong), divided into 129,575,334 shares, the par value of each share is 10,000 VND (Ten thousand dong).
- State shareholder: Holds 48,078,529 shares worth 480,785,290,000 VND (Four hundred and eighty billion, seven hundred and eighty five million, two hundred and ninety thousand dong), equivalent to 37.1%.
  - Other shareholders: Holding 81,496,805 shares worth VND 814,968,050,000 (Eight hundred and fourteen billion, nine hundred and sixty eight million, zero hundred and fifty thousand dong), equivalent to 62.9%