

**MST INVESTMENT JOINT STOCK COMPANY**

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**CHARTER OF ORGANIZATION AND OPERATION OF  
MST INVESTMENT JOINT STOCK COMPANY**

**Hanoi, June 2026**

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*Charter of MST Investment Joint Stock Company*

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The signatures of the members of the Board of Directors or the Company's Legal Representative..... 53

## **PREAMBLE**

The Charter of MST Investment Joint Stock Company was duly adopted pursuant to a valid Resolution of the 2026 Annual General Meeting of Shareholders held on April 28, 2026, and was amended and supplemented on June 1, 2026.

### **CHAPTER I. DEFINITIONS OF TERMS USED IN THE CHARTER**

#### **Article 1. Definitions**

1. In this Charter, the following terms shall have the meanings set forth below:
  - a. ***“Charter Capital”*** means the capital contributed by all shareholders and specified in Article 7.1 of this Charter.
  - b. ***“Law on Enterprises”*** means Law No. 59/2020/QH14 on Enterprises adopted by the National Assembly on June 17, 2020.
  - c. ***“Date of Establishment”*** means the date on which the Company was first granted its Enterprise Registration Certificate.
  - d. ***“Enterprise Manager”*** means the Chairman of the Board of Directors, members of the Board of Directors, the General Director, and other individuals holding managerial positions who are authorized under this Charter to enter into and execute transactions on behalf of the Company.
  - e. ***“Related Person”*** means any individual or organization as defined in Clause 23, Article 4 of the Law on Enterprises.
  - f. ***“Operating Term”*** means the duration of operation of the Company as prescribed in Article 2.6 of this Charter and any extension thereof (if any) approved by a resolution of the General Meeting of Shareholders.
  - g. ***“Vietnam”*** means the Socialist Republic of Vietnam.
  - h. ***“Major Shareholder”*** means a shareholder who directly or indirectly owns five percent (5%) or more of the voting shares of the issuing organization.
  - i. ***“Shareholder”*** means any individual or organization owning at least one share of a joint stock company.
2. In this Charter, references to any provision of law or legal document shall include any amendments thereto or any document replacing the same.
3. The headings (Chapters and Articles in this Charter) are inserted for convenience of reference only and shall not affect the interpretation or substance of this Charter.
4. Words and terms defined in the Law on Enterprises (unless otherwise required by the context or inconsistent with the subject matter herein) shall have the same meanings when used in this Charter.



**CHAPTER II. NAME, LEGAL FORM, HEAD OFFICE, BRANCHES,  
REPRESENTATIVE OFFICES, AND TERM OF OPERATION OF THE  
COMPANY**

**Article 2. Name, Legal Form, Head Office, Branches, Representative Offices, and  
Term of Operation of the Company**

1. Vietnamese name: CÔNG TY CỔ PHẦN ĐẦU TƯ MST  
International Transaction Name: MST INVESTMENT JOINT STOCK  
COMPANY
2. The Company is a joint stock company having legal entity status in accordance  
with the laws of Vietnam.
3. The registered head office of the Company is located at: No. 2, Alley 159, Tay Son  
Street, Dan Phuong Commune, Hanoi City, Vietnam.  
Tel: 02466744305 Fax: 02435553592  
Email: mst.investmentjsc@gmail.com Website: <https://mstgroup.vn/>
4. The Company has two (02) legal representatives, namely:
  - *Chairman of the Board of Directors;*
  - *General Director.*
5. The Company may establish branches and representative offices within its business  
areas in order to achieve the Company's operational objectives, subject to  
resolutions of the Board of Directors and within the limits permitted by applicable  
law.
6. Unless terminated prior to its expiry in accordance with Article 52 or extended in  
accordance with Article 54 of this Charter, the term of operation of the Company  
shall commence on the Date of Establishment and shall continue for an indefinite  
period.

**CHAPTER III. BUSINESS OBJECTIVES, SCOPE OF BUSINESS, AND  
OPERATIONS OF THE COMPANY**

**Article 3. Business Objectives of the Company**

1. The business lines of the Company are as follows:

No.	Lines of Business	Code
1	Manufacture of other articles of paper and paperboard n.e.c. Details: toilet paper, paper napkins, wipes, and disposable diapers for infants	1709
2	Manufacture of other fabricated metal products n.e.c. Details: manufacture of metal utensils and accessories for kitchens, bathrooms, and dining facilities	2599
3	Recycling of scrap materials	3830

4	Demolition	4311
5	Site preparation. (Excluding blasting services)	4312
6	Electrical installation	4321
7	Installation of other building systems	4329
8	Building completion and finishing	4330
9	Manufacture of fibre optic cables and optical fibre cables	2731
10	Manufacture of other electronic and electric wires and cables	2732
11	Manufacture of wiring devices	2733
12	Manufacture of domestic appliances	2750
13	Manufacture of medical, dental, orthopedic, and rehabilitation equipment and supplies	3250
14	Installation of industrial machinery and equipment	3320
15	Manufacture of basic chemicals (Excluding chemicals prohibited by the State)	2011
16	Manufacture of fertilizers and nitrogen compounds (Excluding products prohibited by the State)	2012
17	Manufacture of plastics and synthetic rubber in primary forms	2013
18	Manufacture of paints, varnishes and similar coatings, printing ink and mastics	2022
19	Manufacture of rubber tyres and tubes; retreading and rebuilding of rubber tyres	2211
20	Manufacture of plastic products	2220
21	Quarrying of stone, sand, gravel and clay	0810
22	Mining of chemical and fertilizer minerals	0891
23	Salt extraction	0893
24	Manufacture of vegetable and animal oils and fats	1040
25	Machining; treatment and coating of metals	2592
26	Manufacture of cutlery, hand tools and general hardware	2593
27	Manufacture of veneer sheets, plywood, laminboard, particle board and other panels and boards	1621
28	Manufacture of builders' carpentry and joinery	1622
29	Manufacture of wooden containers	1623
30	Manufacture of other wood products; manufacture of articles of bamboo, cane, straw and plaiting materials	1629



31	Manufacture of pulp, paper and paperboard	1701
32	Other activities auxiliary to financial service activities n.e.c. Details: Investment consultancy services	6619
33	Advertising (Excluding products, goods and services prohibited from advertising)	7310
34	Organization of trade promotion activities and commercial promotion events	8230
35	Specialized design activities Details: Interior decoration activities; Consultancy on management of construction investment projects; Preparation of construction investment projects; Preparation of expressions of interest dossiers, prequalification dossiers, bidding documents and request-for-proposal dossiers; Evaluation of expressions of interest dossiers, prequalification dossiers, bids and proposals; Urban design services Interior decoration activities	7410
36	Manufacture of other food products n.e.c. Details: Salt production; Manufacture of special food products (excluding products prohibited by the State)	1079
37	Manufacture of wine	1102
38	Manufacture of prepared feeds for livestock, poultry and aquatic animals	1080
39	Preparation and spinning of textile fibres	1311
40	Weaving of textiles	1312
41	Finishing of textiles	1313
42	Architectural and engineering activities and related technical consultancy Surveying and mapping activities; Other related engineering consultancy activities (excluding construction design services); - Architectural design services; - Structural design services for civil and industrial works; - Mechanical and electrical (M&E) design services; - Water supply and drainage system design services; - Design services for transportation works; - Design services for agricultural and rural development works; - Design services for technical infrastructure works; - Construction supervision services for civil, industrial and technical infrastructure works; - Construction supervision services for transportation works; - Construction supervision services for agricultural and rural development works; - Design consultancy services	7110



43	Manufacture of glass and glass products	2310
44	Manufacture of other ceramic products	2393
45	Manufacture of cement, lime and plaster	2394
46	Freight transport by road	4933
47	Other passenger land transport	4932
48	Inland waterway passenger transport	5021
49	Inland waterway freight transport	5022
50	Warehousing and storage (Excluding real estate business activities)	5210
51	Cargo handling (Excluding air cargo handling services)	5224
52	Other supporting activities related to transportation Details: Freight forwarding services; (Excluding other supporting activities related to air transport and maritime pilotage services)	5229
53	Restaurants and mobile food service activities	5610
54	Construction of residential buildings	4101
55	Construction of non-residential buildings	4102
56	Construction of railway and underground railway projects	4211
57	Beverage serving activities	5630
58	Construction of roads and highways	4212
59	Construction of electrical works (Excluding the construction and operation of multi-purpose hydropower projects and nuclear power plants of special socio-economic significance)	4221
60	Construction of water supply and drainage works	4222
61	Manufacture of knitted and crocheted fabrics and other nonwoven textiles	1391
62	Renting and leasing of other machinery, equipment and tangible goods without operators Details: - Renting and leasing of construction machinery and equipment without operators	7730
63	Manufacture of made-up textile articles (except apparel)	1392
64	Construction of telecommunications and communication works	4223
65	Manufacture of carpets, rugs, blankets and mattresses	1393



66	Construction of water projects (Excluding the construction and operation of multi-purpose hydropower projects and nuclear power plants of special socio-economic significance)	4291
67	Construction of other utility projects - Construction of sludge treatment facilities; - Construction of other utility projects n.e.c.	4229
68	Construction of mining projects	4292
69	Construction of manufacturing and processing facilities	4293
70	Manufacture of wooden beds, wardrobes, tables and chairs	3101
71	Manufacture of metal beds, wardrobes, tables and chairs	3102
72	Real estate business; land use rights owned, used or leased by the Company - Leasing houses and construction works for sublease; - For land leased from the State: investment in the construction of residential houses for lease; investment in the construction of non-residential houses and other construction works for sale, lease or lease-purchase; - Acquisition of all or part of real estate projects from project developers for the construction of houses and construction works for sale, lease or lease-purchase; - For land allocated by the State: investment in the construction of residential houses for sale, lease or lease-purchase; - For leased land in industrial parks, industrial clusters, export processing zones, high-tech parks and economic zones: investment in the construction of houses and construction works for business purposes in accordance with the approved land-use purpose	6810 (Primary)
73	Manufacture of beds, wardrobes, tables and chairs made from other materials	3109
74	Installation of plumbing, heating and air-conditioning systems	4322
75	Construction of other civil engineering projects - Construction of outdoor sports facilities; - Land subdivision and land improvement	4299
76	Retail sale of fabrics, yarns, sewing threads and other textile products	4751
77	Wholesale of motor vehicle parts and accessories	4662
78	Retail sale of hardware, paints, glass, construction materials and other installation equipment	4752
79	Wholesale of construction materials and other installation supplies	4673
80	Manufacture of other rubber products	2219
81	Cutting, shaping and finishing of stone	2396



82	Manufacture of wearing apparel (excluding apparel made of fur)	1410
83	Manufacture of cosmetics, perfumes, soap and detergents, cleaning and polishing preparations, and sanitary preparations	2023
84	Service activities directly supporting railway transportation (Excluding the management and operation of national railway infrastructure systems and urban railway infrastructure systems invested by the State; excluding railway infrastructure maintenance services)	5221
85	Other specialized wholesale n.e.c. Details: - Wholesale of plastics in primary forms (pellets, powder, paste, plastic granules and similar forms); - Wholesale of textile fibres and yarns; - Wholesale of garment and footwear accessories and supplies; - Wholesale of metal and non-metal scrap and waste materials	4679
86	Manufacture of beer	1103
87	Other mining and quarrying n.e.c. Details: Mining of minerals (excluding minerals prohibited by the State)	0899
88	Wholesale of metals and metal ores (Excluding the trading of gold bullion)	4672
89	Web portals and other information service activities Details: Other information service activities	6390
90	Manufacture of malt	1104
91	Manufacture of soft drinks and mineral waters	1105
92	Event catering and other non-permanent food service activities under contractual arrangements with customers	5621
93	Wholesale of motor vehicles and other motor vehicles	4661
94	Mixed farming	0150
95	Mining of other non-ferrous metal ores	0729
96	Mining and collection of hard coal	0510
97	Other short-term accommodation activities	5520
98	Retail sale of motor vehicles and other motor vehicles	4781
99	Mining and collection of lignite	0520
100	Business and management consultancy activities and other management consultancy activities Details: - Management of construction investment projects and infrastructure projects in the transportation, industrial, civil, irrigation and urban	7020



	infrastructure sectors; consultancy on investment in civil, industrial, transportation, irrigation and infrastructure projects (excluding legal consultancy and financial consultancy); - Consultancy services for transportation, urban development and industrial zone projects (excluding legal consultancy, financial consultancy and construction design services); - Preparation of construction planning schemes; - Master planning of construction site layouts	
101	Mining of iron ores	0710
102	Intermediary services for real estate activities Details: Real estate consultancy and brokerage services; land use rights brokerage services	6821
103	Other food service activities - Provision of meals under contractual arrangements; - Concession food service activities at sporting events and similar events; - Operation of canteens and self-service food establishments; - Provision of industrial catering services for factories and industrial enterprises	5629
104	Growing of spices, aromatic, drug and pharmaceutical crops - Growing of perennial spice crops; - Growing of perennial medicinal and aromatic plants	0128
105	Growing of other perennial crops - Growing of ornamental perennial plants; - Growing of other perennial crops n.e.c.	0129
106	Other software publishing Details: - Publishing of computer software designed for the operation and control of computer hardware and software architecture for running application software (including operating system software and utility software); - Publishing of application software on all platforms, developed to customer order, such as human resource management software, accounting software and similar applications (Excluding publications)	5829
107	Other computer programming activities	6219

2. The business objectives of the Company are:

- To continuously develop its manufacturing, trading, construction and business activities in order to maximize profits for its Shareholders, enhance the value of the Company, continuously improve the living standards, working conditions and income of its employees, and duly fulfill its obligations to the State budget



- Where any of the foregoing objectives requires the approval of a competent regulatory authority, the Company shall only carry out such objective after obtaining approval from the relevant competent authority.

**Article 4. Scope of Business and Operations.**

1. Principles of Organization of the Company:
  - a. The Company shall operate on the principles of voluntariness, equality, democracy and compliance with the laws of the Socialist Republic of Vietnam.
  - b. The highest decision-making body of the Company is the General Meeting of Shareholders ("GMS").
  - c. The General Meeting of Shareholders shall elect the members of the Board of Directors ("BOD") and the members of the Supervisory Board
  - d. The day-to-day management and operation of the Company shall be conducted by the General Director, who shall be appointed and dismissed by the Board of Directors.
2. The Company is entitled to formulate plans and carry out all business activities in accordance with its Enterprise Registration Certificate and this Charter, in compliance with applicable laws, and to adopt appropriate measures to achieve the objectives of the Company.
3. The Company may conduct business activities in other sectors as permitted by law and approved by the General Meeting of Shareholders

**Article 5. Powers of the Joint Stock Company.**

1. To organize its management structure and establish business and production units in line with the objectives and functions of the Company.
2. To modernize and improve technologies and equipment in accordance with the Company's development requirements and business efficiency objectives.
3. To conduct business in sectors permitted by the State and in other sectors approved by competent State authorities.
4. To seek markets and directly negotiate and enter into contracts with domestic and foreign customers.
5. To determine the purchase and selling prices of principal materials, raw materials, products, and services (except for products and services subject to State pricing regulations).  
To enjoy protection of industrial property rights, including inventions, utility solutions, trademarks, industrial designs, and appellations of origin, in accordance with the laws of Vietnam.
6. To recruit, employ, assign, train, and manage employees; to determine forms of remuneration and bonuses; to decide salary levels based on contributions and business performance; and to provide other employee benefits in accordance with the Labor Code and applicable laws.
7. To utilize the Company's capital and funds for business purposes on the principles of capital preservation and profitability.
8. To sell, transfer, or lease assets that are idle or operating below capacity.



9. To issue, transfer, and sell shares and bonds in accordance with the law; and to mortgage assets under the Company's management to Vietnamese banks for business financing purposes in accordance with the law.
10. To decide on the use and distribution of the remaining profits to shareholders after fulfilling all obligations to the State, and after establishing and utilizing funds in accordance with State regulations and resolutions of the General Meeting of Shareholders.

**Article 6. Obligations of the Joint Stock Company.**

1. To conduct business in accordance with its registered business lines; to be responsible to the shareholders for its business performance; and to be responsible to customers and before the law for the products and services provided by the Company.
2. To formulate development strategies and business production plans consistent with the Company's functions and duties and market demands.
3. To organize and perform economic contracts executed with partners.
4. To fulfill obligations toward employees in accordance with the Labor Code; to ensure employees' participation in the management of the Company through collective labor agreements and other regulations.
5. To comply with State regulations on the protection of natural resources, the environment, national security, and fire prevention and fighting.
6. To comply with statistical, accounting, periodic and ad hoc reporting requirements as prescribed by the State; to submit extraordinary reports upon request of the General Meeting of Shareholders and to be responsible for the accuracy of such reports.
7. To comply with regulations on the management of capital, assets and funds; accounting and statistical systems; audit requirements and other regimes prescribed by law; and to be responsible for the accuracy of the Company's financial statements.
8. To preserve and develop its capital.
9. To fulfill tax obligations and make other payments to the State budget in accordance with the law.
10. The Company shall bear financial liability to customers within the scope of its charter capital and in accordance with the provisions of law.

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

**Article 7. Charter Capital, Shares, and Founding Shareholders**

1. The charter capital of the Company is VND 1,136,042,200,000 (One Trillion One Hundred and Thirty-Six Billion, Forty-Two Million and Two Hundred Thousand Vietnamese Dongs).  
The total charter capital of the Company is divided into 113,604,220 shares with a par value of VND 10,000 per share.
2. The Company may adjust its charter capital upon approval by the General Meeting of Shareholders and in accordance with the provisions of law.



3. As of the date of adoption of this Charter, all shares of the Company are ordinary shares. The rights and obligations attached thereto are set out in Article 13 of this Charter.
4. The Company may issue other classes of preference shares upon approval by the General Meeting of Shareholders and in accordance with the provisions of law.
5. Ordinary shares shall be offered first to existing shareholders in proportion to their respective holdings of ordinary shares in the Company, unless otherwise decided by the General Meeting of Shareholders. The Company shall notify shareholders of the share offering, and such notice shall specify the number of shares offered and a reasonable subscription period for shareholders to exercise their subscription rights. Any shares not subscribed for by shareholders shall be disposed of at the discretion of the Board of Directors. The Board of Directors may allocate such shares to other persons on such terms and in such manner as it deems appropriate, provided that such shares shall not be sold on terms more favorable than those offered to existing shareholders, unless otherwise approved by the General Meeting of Shareholders or where the shares are sold through a Stock Exchange.
6. The Company may repurchase shares issued by the Company in accordance with the methods prescribed in this Charter and applicable law. Ordinary shares repurchased by the Company shall constitute treasury shares, and the Board of Directors may re-offer such shares in a manner consistent with this Charter, the Law on Securities, and relevant implementing regulations.
7. The Company may issue secured and unsecured bonds and, upon approval by the General Meeting of Shareholders, may issue bonds convertible into shares and warrants entitling warrant holders to subscribe for shares in accordance with the laws on securities and the securities market.
8. The Company may issue other types of securities upon approval by the General Meeting of Shareholders and in accordance with the laws on securities and the securities market.

#### **Article 8. Share Certificates**

1. A share certificate is a certificate issued by a joint stock company, a book-entry record, or electronic data evidencing the ownership of one or more shares of the Company. A share certificate shall contain the principal particulars as prescribed in Article 121 of the Law on Enterprises 2020.
2. Shareholders of the Company shall be issued share certificates or confirmations corresponding to the number and class of shares owned by them, except as otherwise provided in Article 9 of this Charter.
3. Share certificates shall bear the seal of the Company and the signature of the legal representative of the Company in accordance with the provisions of the Law on Enterprises. A share certificate shall specify the number and class of shares held by the shareholder, the full name of the holder, and other information as required by the Law on Enterprises. Each registered share certificate shall represent only one class of shares.
4. Within 7 days from the date of submission of a complete application dossier for the transfer of share ownership in accordance with the Company's regulations, or within two months (or a longer period as provided in the terms of issuance) from the date of



full payment for the subscribed shares in accordance with the Company's share issuance plan, the holder of such shares shall be issued a share certificate. The holder of shares shall not be required to pay the Company any costs relating to the printing of share certificates or any related expenses.

5. *(This Clause has been repealed).*
6. In the event that a share certificate is damaged, defaced, lost, stolen, or destroyed, the holder thereof may request the issuance of a replacement share certificate, provided that satisfactory evidence of ownership of the shares is furnished and all related costs incurred by the Company are paid.
7. *(This Clause has been repealed).*
8. *(This Clause has been repealed).*
9. *(This Clause has been repealed).*

#### **Article 9. Other Securities Certificates**

Bond certificates or other securities certificates of the Company (other than offering documents, temporary certificates and similar documents) shall be issued bearing the seal of the Company and the specimen signature of the legal representative of the Company.

#### **Article 10. Transfer of Shares**

1. All shares may be freely transferred unless otherwise provided in this Charter or by law. The transfer of shares may be effected by contract in the ordinary manner or through transactions on the securities market. In the case of a transfer by contract, the transfer instrument must be signed by the transferor and the transferee or their duly authorized representatives. In the case of a transfer through securities market transactions, the order, procedures and registration of ownership shall be carried out in accordance with the laws on securities.
2. Shares that have not been fully paid up may not be transferred and shall not enjoy the related rights and benefits, including the right to receive dividends, the right to receive shares issued for capital increase from owners' equity, and the right to subscribe for newly offered shares.
3. *(This Clause has been repealed).*

#### **Article 11. Forfeiture of Shares**

1. Where a shareholder fails to pay in full and on time the amount payable for subscribed shares, the Board of Directors shall give notice and shall have the right to require such shareholder to pay the outstanding amount together with interest thereon and any expenses incurred by the Company as a result of such failure to make full payment, in accordance with applicable regulations.
2. The payment notice referred to above shall specify a new payment deadline (being at least 07 days from the date of dispatch of the notice), the place of payment, and shall clearly state that, in the event of failure to comply with the payment demand, the unpaid shares shall be forfeited.
3. If the requirements set out in the above notice are not complied with, the Board of Directors shall have the right to forfeit such shares before full payment of all outstanding amounts, accrued interest and related expenses has been made. Such forfeiture shall include all dividends declared in respect of the forfeited shares but not actually paid prior to the date of forfeiture. The Board of Directors may accept



- the surrender of forfeited shares pursuant to Clauses 4, 5 and 6 of this Article and in other circumstances provided for in this Charter.
4. Shares so forfeited shall be deemed authorized for re-offer. The Board of Directors may directly, or authorize others to, sell, reallocate or otherwise dispose of such forfeited shares to the former holder thereof or to other persons on such terms and in such manner as the Board of Directors deems appropriate.
  5. A shareholder whose shares have been forfeited shall cease to be a shareholder in respect of such shares, but shall remain liable to pay all amounts due in relation thereto together with interest calculated at the lending rate of a bank prevailing at the time of forfeiture, as determined by the Board of Directors, from the date of forfeiture until the date of actual payment. The Board of Directors shall have full discretion to enforce payment of the full value of the shares at the time of forfeiture or to waive payment in whole or in part.
  6. Notice of forfeiture shall be sent to the holder of the forfeited shares prior to the date of forfeiture. The forfeiture shall remain valid notwithstanding any error or omission in the giving of such notice.

## **CHAPTER V. ORGANIZATIONAL STRUCTURE, MANAGEMENT AND SUPERVISION**

### **Article 12. Organizational and Management Structure**

The organizational and management structure of the Company shall comprise:

- a. The General Meeting of Shareholders;
- b. The Board of Directors;
- c. The Supervisory Board;
- d. The General Director.

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

### **Article 13. Rights of Shareholders**

1. Shareholders are the owners of the Company and shall have rights and obligations corresponding to the number and class of shares they own. Shareholders shall be liable for the debts and other property obligations of the Company only to the extent of the capital contributed to the Company.
2. Holders of ordinary shares shall have the following rights:
  - a. To attend General Meetings of Shareholders and exercise voting rights directly or through duly authorized representatives;
  - b. To receive dividends;
  - c. To freely transfer fully paid-up shares in accordance with this Charter and applicable laws;
  - d. To be given pre-emptive rights to subscribe for newly offered shares in proportion to their holdings of ordinary shares;



- e. To examine information relating to shareholders in the list of shareholders entitled to attend the General Meeting of Shareholders and request correction of inaccurate information;
  - f. To inspect, review, extract, or obtain copies of the Company's Charter, minutes of meetings of the General Meeting of Shareholders, and resolutions of the General Meeting of Shareholders;
  - g. In the event of dissolution of the Company, to receive a portion of the remaining assets corresponding to their shareholding after the Company has discharged its obligations to creditors and shareholders of other classes in accordance with law;
  - h. To require the Company to repurchase their shares in the cases specified in Article 132 of the Law on Enterprises;
  - i. Other rights as provided for in this Charter and by law.
3. A shareholder or group of shareholders holding more than ten percent (10%) of the total ordinary shares continuously for a period of six (06) months or more shall have the following rights:
- a. To nominate candidates for election to the Board of Directors or the Supervisory Board in accordance with Articles 26.3 and 38 of this Charter;
  - b. To request the convening of a General Meeting of Shareholders in the following cases:
    - ✓ The Board of Directors seriously infringes upon the rights of shareholders, breaches its obligations as managers, or makes decisions beyond its authority;
    - ✓ The term of office of the Board of Directors has expired for more than six months and a replacement Board of Directors has not yet been elected.
- The request for convening a General Meeting of Shareholders must be made in writing and must specify the full name, permanent address, nationality, Citizen Identification Card number, passport number or other lawful personal identification of an individual shareholder; the name, head office address, nationality, establishment decision number or enterprise registration number of an organizational shareholder; the number of shares and the date of registration of shares held by each shareholder, the total number of shares held by the shareholder group and their ownership percentage in the total shares of the Company; and the grounds and reasons for requesting the convening of the General Meeting of Shareholders.
- The request must be accompanied by documents and evidence relating to the violations committed by the Board of Directors, the extent of such violations, or decisions made beyond its authority.
- c. To inspect and obtain copies or extracts of the list of shareholders entitled to attend and vote at the General Meeting of Shareholders;
  - d. To request the Supervisory Board to examine specific matters relating to the management and operation of the Company whenever deemed necessary. Such request must be made in writing and must specify the full name, permanent address, nationality, Citizen Identification Card number, passport number or other lawful personal identification of an individual shareholder; the name, head



office address, nationality, establishment decision number or enterprise registration number of an organizational shareholder; the number of shares and date of registration of shares held by each shareholder; the total number of shares held by the shareholder group and their ownership percentage in the total shares of the Company; the matter to be examined and the purpose of the examination;

- e. Other rights as provided for in this Charter.

#### **Article 14. Obligations of Shareholders**

Shareholders shall have the following obligations:

1. To comply with the Charter of the Company and the internal regulations of the Company; and to comply with decisions/resolutions of the General Meeting of Shareholders and the Board of Directors;
2. To attend General Meetings of Shareholders and exercise voting rights directly, through duly authorized representatives, or by remote voting. A shareholder may authorize a member of the Board of Directors to act as his/her representative at a General Meeting of Shareholders;
3. To pay for the shares subscribed for in accordance with applicable regulations. Shareholders shall be liable for the debts and other property obligations of the Company only to the extent of the capital contributed to the Company;
4. To provide an accurate address when subscribing for shares;
5. To fulfill other obligations as prescribed by applicable laws;
6. To bear personal liability when acting in the name of the Company in any form to carry out any of the following acts:
  - a. Violating the law;
  - b. Conducting business activities or other transactions for personal gain or for the benefit of other organizations or individuals;
  - c. Paying debts not yet due where there is a risk of financial difficulties that may arise for the Company.

#### **Article 15. General Meeting of Shareholders**

1. The General Meeting of Shareholders is the highest decision-making body of the Company. The Annual General Meeting of Shareholders shall be held once every year. The Annual General Meeting of Shareholders must be convened within 04 months from the end of the fiscal year. The Board of Directors may decide to extend the time for holding the Annual General Meeting of Shareholders where necessary, provided that such extension shall not exceed 06 months from the end of the fiscal year.
2. The Board of Directors shall convene the Annual General Meeting of Shareholders and select an appropriate venue. The Annual General Meeting of Shareholders shall decide on matters prescribed by law and this Charter, in particular the approval of the annual financial statements and the financial budget for the following fiscal year. Independent auditors shall be invited to attend the meeting to provide advice regarding the approval of the annual financial statements.
3. The Board of Directors shall convene an Extraordinary General Meeting of Shareholders in the following cases:



- a. Where the Board of Directors considers it necessary for the interests of the Company;
  - b. Where the annual balance sheet, quarterly reports, semi-annual reports, or the audited financial statements for the fiscal year indicate that the Company's equity has decreased by 50% or more compared with the beginning of the period;
  - c. Where the number of remaining members of the Board of Directors or the Supervisory Board is less than the minimum number required by law;
  - d. Where a shareholder or group of shareholders specified in Article 13.3 of this Charter requests the convening of a General Meeting of Shareholders by means of a written request. Such request must clearly state the reasons and purposes of the meeting and bear the signatures of all relevant shareholders, or may consist of multiple copies, each of which must bear the signature of at least one relevant shareholder;
  - e. Where the Supervisory Board requests the convening of a meeting because it has reasonable grounds to believe that members of the Board of Directors or senior managers have seriously breached their obligations under Article 165 of the Law on Enterprises, or that the Board of Directors has acted or intends to act beyond its authority;
  - f. Other cases as provided by law and this Charter.
4. Convening an Extraordinary General Meeting of Shareholders
- a. The Board of Directors shall convene a General Meeting of Shareholders within thirty days from the date the number of remaining members of the Board of Directors falls below the level specified in Clause 3(c) of this Article, or from the date of receipt of a request referred to in Clauses 3(d) and 3(e) of this Article.
  - b. If the Board of Directors fails to convene a General Meeting of Shareholders as required under Clause 4(a) of this Article, the Supervisory Board shall, within the following thirty (30) days, convene the General Meeting of Shareholders in replacement of the Board of Directors in accordance with Clause 3, Article 140 of the Law on Enterprises.
  - c. If the Supervisory Board fails to convene a General Meeting of Shareholders as required under Clause 4(b) of this Article, then within the following thirty (30) days, the shareholder or group of shareholders referred to in Clause 3(d) of this Article shall have the right to convene the General Meeting of Shareholders in replacement of the Board of Directors and the Supervisory Board in accordance with Clause 4, Article 140 of the Law on Enterprises.
  - d. All expenses incurred in convening and conducting the General Meeting of Shareholders shall be reimbursed by the Company. Such expenses shall not include costs incurred by shareholders in attending the General Meeting of Shareholders, including accommodation and travel expenses.

**Article 16. Powers and Duties of the General Meeting of Shareholders**

1. The Annual General Meeting of Shareholders shall have the authority to discuss and approve the following matters:



- a. The audited annual financial statements;
  - b. The report of the Supervisory Board;
  - c. The report of the Board of Directors;
  - d. The short-term and long-term development plans of the Company.
2. The Annual General Meeting of Shareholders and Extraordinary General Meeting of Shareholders shall adopt resolutions on the following matters:
  - a. Approval of the annual financial statements;
  - b. The annual dividend rate payable for each class of shares in accordance with the Law on Enterprises and the rights attached to such class of shares. Such dividend rate shall not exceed the level proposed by the Board of Directors after consultation with shareholders at the General Meeting of Shareholders;
  - c. Selection of the auditing company;
  - d. Election, dismissal and replacement of members of the Board of Directors and the Supervisory Board;
  - e. The total remuneration payable to members of the Board of Directors and the remuneration report of the Board of Directors;
  - f. Amendments and supplements to the Charter of the Company;
  - g. The classes of shares and the number of new shares to be issued for each class of shares, and the transfer of shares by founding shareholders within the first three years from the Date of Establishment;
  - h. Division, demerger, consolidation, merger or conversion of the Company;
  - i. Reorganization and dissolution (liquidation) of the Company and the appointment of liquidators;
  - j. Examination of and action against violations committed by the Board of Directors or the Supervisory Board causing damage to the Company and its shareholders;
  - k. Approval of the sale of assets of the Company or its branches, or investments having a value equal to or exceeding 35% of the total asset value of the Company and its branches as recorded in the most recent audited financial statements;
  - l. The repurchase by the Company of more than 10% of the total issued shares of any class;
  - m. The Company or its branches entering into contracts with persons specified in Clause 1, Article 167 of the Law on Enterprises where the contract value is equal to or exceeds 35% of the total asset value of the Company and its branches as recorded in the most recent audited financial statements;
  - n. Other matters as provided for in this Charter and other regulations of the Company.
3. A shareholder shall not be entitled to vote in the following cases:
  - a. Contracts specified in Clause 2.0 of this Article where such shareholder or a Related Person of such shareholder is a party to the contract;
  - b. The repurchase of shares held by such shareholder or a Related Person of such shareholder, except where the repurchase is conducted in proportion to the



shareholding ratio of all shareholders or where the repurchase is carried out through order matching or a public tender offer on a Stock Exchange.

4. All resolutions and matters included in the meeting agenda must be discussed and voted upon at the General Meeting of Shareholders.

#### **Article 17. Authorized Representatives**

1. Shareholders entitled under law to attend a General Meeting of Shareholders may attend in person or authorize a representative to attend on their behalf. Where more than one authorized representative is appointed, the number of shares and voting rights represented by each authorized representative must be specifically designated.
2. The appointment of a representative to attend a General Meeting of Shareholders must be made in writing in the form prescribed by the Company and must bear the signatures as follows:
  - a. Where the authorizing shareholder is an individual, the power of attorney must be signed by such shareholder and the authorized representative attending the meeting;
  - b. Where the authorizing person is an authorized representative of an organizational shareholder, the power of attorney must bear the signatures of the authorized representative, the legal representative of the organizational shareholder, and the authorized representative attending the meeting;
  - c. In all other cases, the power of attorney must bear the signatures of the legal representative of the shareholder and the authorized representative attending the meeting.

The authorized representative attending the General Meeting of Shareholders must submit the written authorization before entering the meeting room.

3. Where a lawyer signs an instrument appointing a representative on behalf of the authorizing person, such appointment shall only be deemed valid if the instrument of appointment is presented together with the power of attorney granted to the lawyer, or a duly certified copy thereof (unless previously registered with the Company).
4. Except as provided in Clause 3 of this Article, a vote cast by an authorized representative within the scope of the authorization shall remain valid notwithstanding the occurrence of any of the following events:
  - a. The authorizing person has died, has limited legal capacity, or has lost legal capacity;
  - b. The authorizing person has revoked the appointment of the authorized representative;
  - c. The authorizing person has revoked the authority of the person carrying out the authorization.

This Clause shall not apply if the Company has received notice of any of the above events prior to the opening of the General Meeting of Shareholders or prior to the reconvening of such meeting.

#### **Article 18. Variation of Rights**

1. Any variation or abrogation of the special rights attached to a class of preference shares shall be valid only if approved by shareholders holding at least sixty-five percent (65%) of the ordinary shares present at the meeting and by shareholders



- holding at least seventy-five percent (75%) of the voting rights attached to such class of preference shares.
2. A meeting of holders of a class of preference shares convened to approve any variation of rights referred to above shall be valid only if attended by at least two (2) shareholders (or their authorized representatives) holding at least one-third (1/3) of the total par value of the issued shares of such class. If the required quorum is not present, a reconvened meeting shall be held within thirty (30) days thereafter, and the holders of shares of such class present in person or by authorized representative (regardless of the number of attendees and shares represented) shall constitute a valid quorum. At such meetings of holders of preference shares, shareholders holding shares of such class who are present in person or through their representatives may request a secret ballot. Each share of the same class shall carry equal voting rights at such meetings.
  3. The procedures for conducting such separate meetings shall be the same as those prescribed in Articles 20 and 22 of this Charter.
  4. Unless otherwise provided in the terms of issue of the shares, the special rights attached to any class of shares having preferential rights in respect of the distribution of profits or assets of the Company shall not be deemed to be varied by the issuance of additional shares of the same class.

**Article 19. Convening of the General Meeting of Shareholders, Meeting Agenda, and Notice of Meeting**

1. The Board of Directors shall convene the General Meeting of Shareholders, or the General Meeting of Shareholders shall be convened in the circumstances specified in Article 15.4(b) or Article 15.4(c).
2. The person convening the General Meeting of Shareholders shall perform the following duties:
  - a. To prepare the list of shareholders entitled to attend and vote at the meeting no more than 10 (ten) days prior to the date of dispatch of the notice of meeting of the General Meeting of Shareholders; the meeting agenda; and documents as required by law and the regulations of the Company;
  - b. To determine the time and venue of the meeting;
  - c. To notify and send the notice of meeting of the General Meeting of Shareholders to all shareholders entitled to attend the meeting.
3. The notice of meeting of the General Meeting of Shareholders must include the meeting agenda and relevant information relating to matters to be discussed and voted upon at the meeting. For shareholders who have deposited their shares with a depository institution, the notice of meeting may be sent to the depository institution and simultaneously disclosed through the information disclosure system of the Stock Exchange (for listed companies or companies registered for trading) and on the Company's website. For shareholders who have not deposited their shares, the notice of meeting may be delivered by hand or sent by registered mail to the shareholder's registered address or to another address designated by the shareholder for receipt of information. Where a shareholder has notified the Company in writing of a fax number or email address, the notice of meeting may be sent to such fax number or email address. Where a shareholder is an employee of the Company, the notice may



be delivered by hand in a sealed envelope at the workplace. The notice of meeting of the General Meeting of Shareholders must be sent at least twenty-one (21) days prior to the date of the meeting (calculated from the date on which the notice is duly dispatched, postage prepaid, or deposited in the mail). Where the Company has a website, the notice of meeting of the General Meeting of Shareholders must be published on the Company's website simultaneously with the dispatch of the notice to shareholders.

4. A shareholder or group of shareholders referred to in Article 13.3 of this Charter shall have the right to propose matters for inclusion in the agenda of the General Meeting of Shareholders. Such proposal must be made in writing and sent to the Company at least three (3) working days prior to the opening date of the General Meeting of Shareholders. The proposal must include the shareholder's full name, the number and class of shares held, and the matter proposed for inclusion in the meeting agenda.
5. The person convening the General Meeting of Shareholders may reject proposals referred to in Clause 4 of this Article, provided that a written response stating the reasons for rejection is given no later than two (2) working days prior to the opening date of the General Meeting of Shareholders, in the following cases:
  - a. The proposal is not submitted within the prescribed time limit, or is incomplete, or does not comply with the required content;
  - b. At the time of submission of the proposal, the shareholder or group of shareholders does not hold at least ten percent (10%) of the ordinary shares continuously for at least six (6) months as prescribed in Article 13.3 of this Charter;
  - c. The proposed matter does not fall within the authority of the General Meeting of Shareholders to discuss and approve;
  - d. Other cases: The Board of Directors shall prepare draft resolutions for each matter included in the meeting agenda.
6. Where shareholders representing 100% of the voting shares attend the General Meeting of Shareholders in person or through authorized representatives, resolutions unanimously adopted by the General Meeting of Shareholders shall be valid notwithstanding any failure to comply with the procedures for convening the meeting or the fact that matters voted upon were not included in the meeting agenda.

#### **Article 20. Conditions for Conducting a General Meeting of Shareholders**

1. A General Meeting of Shareholders shall be validly convened when shareholders attending the meeting represent more than 50% of the total voting rights.
2. If the first meeting does not have the required quorum within thirty (30) minutes from the scheduled opening time, the meeting shall be reconvened within thirty days from the date on which the first General Meeting of Shareholders was intended to be held. The reconvened General Meeting of Shareholders shall be validly conducted only if the attending shareholders and authorized representatives represent at least 33% of the voting shares.
3. If the second meeting cannot be conducted due to the absence of the required quorum within thirty (30) minutes from the scheduled opening time, a third General Meeting of Shareholders may be convened within twenty days from the date on



which the second meeting was intended to be held. In such case, the meeting shall be valid irrespective of the number of shareholders or authorized representatives attending and shall have full authority to decide all matters that could have been approved by the first General Meeting of Shareholders.

4. Upon the proposal of the Chairperson of the General Meeting of Shareholders, the General Meeting of Shareholders shall have the right to amend the meeting agenda previously enclosed with the notice of meeting in accordance with Article 19.3 of this Charter.

**Article 21. Procedures for Conducting Meetings and Voting at the General Meeting of Shareholders**

1. On the date of the General Meeting of Shareholders, the Company shall carry out shareholder registration procedures and shall continue such registration until all shareholders entitled to attend the meeting have completed their registration.
2. Upon registration of shareholders, the Company shall issue to each shareholder or authorized representative entitled to vote a voting card stating the registration number, the full name of the shareholder, the full name of the authorized representative, and the number of votes held by such shareholder. When voting at the meeting, voting cards approving a resolution shall be collected first, followed by voting cards opposing the resolution, and the total number of votes in favor of and against the resolution shall then be counted to determine the result. The total number of votes in favor of, against, or abstaining on each matter shall be announced by the Chairperson immediately after the vote on such matter has been completed. The General Meeting shall elect from among the attendees those persons responsible for vote counting or supervision of vote counting, and if the General Meeting fails to elect such persons, the Chairperson shall appoint them. The Vote Counting Committee shall consist of no more than three members.
3. Shareholders arriving late at the General Meeting of Shareholders shall have the right to register immediately and thereafter participate in and vote at the meeting. The Chairperson shall not be required to suspend the meeting to allow late-arriving shareholders to register, and the validity of any votes cast prior to the arrival of such shareholders shall not be affected.
4. The Chairman of the Board of Directors shall act as Chairperson of meetings convened by the Board of Directors. If the Chairman is absent or temporarily unable to perform his/her duties, the remaining members of the Board of Directors shall elect one of their members to act as Chairperson of the meeting. If no Chairperson can be elected, the Head of the Supervisory Board shall preside over the election of the Chairperson by the General Meeting of Shareholders from among the attendees, and the person receiving the highest number of votes shall serve as Chairperson of the meeting.

In all other cases, the person signing the notice convening the General Meeting of Shareholders shall preside over the election of the Chairperson by the General Meeting of Shareholders, and the person receiving the highest number of votes shall be elected as Chairperson of the meeting.



5. The decisions of the Chairperson regarding the order, procedures, or events arising outside the agenda of the General Meeting of Shareholders shall be final and binding.
6. The Chairperson of the General Meeting of Shareholders shall have the right to adjourn the meeting, even where the required quorum has been satisfied, to another time or to change the meeting venue as determined by the Chairperson in the following circumstances:
  - a. The meeting venue does not have sufficient seating capacity to accommodate all attendees conveniently;
  - b. Any attendee engages in obstructive or disorderly conduct, creating a risk that the meeting cannot be conducted in a fair and lawful manner;
  - c. The communication facilities at the meeting venue do not adequately ensure that attending shareholders are able to participate in discussions and voting.

The period of adjournment shall not exceed three days from the originally scheduled opening date of the meeting. The reconvened meeting shall consider only those matters that could lawfully have been dealt with at the adjourned meeting.

7. Where the Chairperson adjourns or suspends the General Meeting of Shareholders in contravention of Clause 6 of this Article, the General Meeting of Shareholders shall elect another attendee to replace the Chairperson and preside over the meeting until its conclusion, and the validity of resolutions and votes adopted at such meeting shall not be affected.
8. The Chairperson of the General Meeting or the Secretary of the Meeting may carry out such activities as they consider necessary to conduct the General Meeting of Shareholders in a valid and orderly manner, or to ensure that the proceedings reflect the wishes of the majority of attendees.

The Board of Directors may require shareholders or authorized representatives attending the General Meeting of Shareholders to undergo security checks or comply with such security measures as the Board of Directors considers appropriate. Where any shareholder or authorized representative refuses to comply with such inspections or security measures, the Board of Directors may, after careful consideration, refuse admission to or expel such shareholder or representative from the meeting.

9. The Board of Directors, after careful consideration, may implement such measures as it deems appropriate to:
  - a. Regulate the number of persons present at the principal venue of the General Meeting of Shareholders;
  - b. Ensure the safety of all persons present at such venue;
  - c. Facilitate the attendance (or continued attendance) of shareholders at the meeting.

The Board of Directors shall have full authority to vary such measures and to implement any measures it considers necessary. Such measures may include the issuance of admission passes or the use of other selection methods.

10. Where the measures referred to above are implemented at a General Meeting of Shareholders, the Board of Directors, when determining the venue of the meeting, may:



- a. Notify shareholders that the meeting shall be held at the venue specified in the notice of meeting and that the Chairperson of the meeting shall be present at such venue (the "Principal Meeting Venue");
- b. Make arrangements for shareholders or authorized representatives who are not present at the Principal Meeting Venue pursuant to this Clause, or who wish to attend the meeting at another location, to participate simultaneously in the meeting.

The notice convening the meeting is not required to specify the organizational arrangements referred to in this Clause.

11. For the purposes of this Charter (unless the context otherwise requires), all shareholders shall be deemed to be attending the meeting at the Principal Meeting Venue.

The Company shall hold a General Meeting of Shareholders at least once each year. The Annual General Meeting of Shareholders shall not be conducted by way of written resolution.

## **Article 22. Conditions for Adoption of Resolutions of the General Meeting of Shareholders**

1. Resolutions on the following matters shall be adopted if approved by shareholders representing at least 65% of the total votes of all shareholders attending and voting at the meeting:
  - a. The classes of shares and the number of shares of each class;
  - b. Changes to business lines, trades and sectors;
  - c. Changes to the organizational and management structure of the Company;
  - d. Investment projects or the sale of assets with a value equal to or greater than 35% of the total asset value recorded in the most recent financial statements of the Company;
  - e. Reorganization or dissolution of the Company;
  - f. Other matters as provided in this Charter.
2. Other resolutions shall be adopted if approved by shareholders representing more than 50% of the total votes of all shareholders attending and voting at the meeting, except for the cases specified in Clauses 1 and 3 of this Article.
3. The election of members of the Board of Directors and the Supervisory Board shall be conducted by cumulative voting, whereby each shareholder shall have a total number of votes equal to the number of shares owned multiplied by the number of members to be elected to the Board of Directors or the Supervisory Board. A shareholder may allocate all or part of his/her total votes to one or more candidates. Candidates elected as members of the Board of Directors or as Supervisors shall be determined based on the number of votes received, ranked from highest to lowest, beginning with the candidate receiving the highest number of votes until the number of positions specified in the Charter is filled. In the event that 02 or more candidates receive an equal number of votes for the final position on the Board of Directors or the Supervisory Board, a re-election shall be conducted among those candidates, or selection shall be made in accordance with the Company's Election Regulations.



4. Where resolutions are adopted by way of written shareholders' opinions, such resolutions shall be adopted if approved by shareholders holding more than 50% of the total voting rights of all shareholders entitled to vote.
5. Resolutions of the General Meeting of Shareholders must be notified to shareholders entitled to attend the General Meeting of Shareholders within 24 hours from the closing of the meeting session through the Company's electronic information portal (website).

Resolutions adopted at a General Meeting of Shareholders attended in person or by proxy by shareholders representing 100% of the total voting shares shall be lawful and valid notwithstanding any failure to comply with the procedures for convening the meeting, the contents of the meeting agenda, or the procedures for conducting the meeting.

**Article 23. Authority and Procedures for Obtaining Shareholders' Written Opinions to Adopt Resolutions of the General Meeting of Shareholders**

The authority and procedures for obtaining shareholders' written opinions to adopt resolutions of the General Meeting of Shareholders shall be carried out as follows:

1. The Board of Directors shall have the right to obtain shareholders' written opinions in order to adopt resolutions of the General Meeting of Shareholders at any time if it deems such action necessary for the interests of the Company, including obtaining shareholders' approval on the following matters:
  - a) Amendments and supplements to the Charter of the Company;
  - b) The development orientation and strategy of the Company;
  - c) The classes of shares and the total number of shares of each class;
  - d) Election, removal and dismissal of members of the Board of Directors and the Supervisory Board;
  - d) Decisions on investments or the sale of assets with a value equal to or greater than 35% of the total asset value recorded in the most recent financial statements of the Company, or such lower percentage or value as may be stipulated in the Charter of the Company;
  - e) Approval of the annual financial statements;
  - g) Reorganization or dissolution of the Company.
2. The Board of Directors shall prepare the written opinion solicitation forms, draft resolutions of the General Meeting of Shareholders, explanatory documents relating to the draft resolutions, and shall send them to all shareholders entitled to vote no later than 10 days before the deadline for returning the completed written opinion solicitation forms. The preparation of the list of shareholders to whom the written opinion solicitation forms are sent shall comply with Point a, Clause 2, Article 19 of this Charter and Clauses 1 and 2, Article 141 of the Law on Enterprises. The requirements and methods for sending the written opinion solicitation forms and accompanying documents shall comply with Article 143 of the Law on Enterprises.
3. A written opinion solicitation form must contain the following principal contents:
  - a. The name, head office address, and enterprise registration number of the Company;
  - b. The purpose of the solicitation of opinions;



- c. The full name, permanent residential address, nationality, Citizen Identity Card number, passport number, or other lawful personal identification of an individual shareholder; the name, enterprise registration number or establishment decision number, and head office address of an organizational shareholder; or the full name, permanent residential address, nationality, Citizen Identification Card number, passport number, or other lawful personal identification of the authorized representative of an organizational shareholder; the number of shares of each class and the number of voting rights held by the shareholder;
  - d. The matter on which opinions are sought for the adoption of a resolution;
  - e. Voting options, including approval, disapproval, and abstention;
  - f. The deadline for returning the completed written opinion solicitation form to the Company;
  - g. The full name and signature of the Chairman of the Board of Directors.
4. A completed written opinion solicitation form must bear the signature of the shareholder if the shareholder is an individual, or the signature of the authorized representative or legal representative if the shareholder is an organization.

Written opinion solicitation forms returned to the Company must be placed in sealed envelopes, and no person shall be entitled to open them before the vote counting process. Any written opinion solicitation form received by the Company after the deadline specified therein, or which has been opened prior to vote counting, shall be invalid. Any written opinion solicitation form not returned to the Company shall be deemed a non-voting form.

5. The Board of Directors shall conduct the vote count and prepare the vote counting minutes under the supervision of the Supervisory Board or of a shareholder who does not hold a managerial position in the Company.

The vote counting minutes must contain the following principal contents:

- a. The name, head office address, and enterprise registration number of the Company;
- b. The purpose of the solicitation of opinions and the matters submitted for approval;
- c. The number of shareholders participating in the voting process and the total number of votes cast, specifying the number of valid votes and invalid votes, together with an appendix containing the list of shareholders participating in the voting;
- d. The total number of votes in favor, against, and abstaining with respect to each matter;
- e. The resolutions adopted;
- f. The full names and signatures of the Chairman of the Board of Directors, the vote-counting supervisor, and the vote counters.

Members of the Board of Directors, vote counters, and vote-counting supervisors shall be jointly liable for the truthfulness and accuracy of the vote counting minutes and shall be jointly liable for any damages arising from resolutions adopted on the basis of dishonest or inaccurate vote counting.



6. The vote counting results minutes must be sent to shareholders within fifteen (15) days from the completion of the vote counting process, or may be substituted by publication on the Company's website.
7. Completed written opinion solicitation forms, vote counting minutes, the full text of resolutions adopted, and all documents accompanying the written opinion solicitation forms must be kept and archived at the head office of the Company.
8. A resolution adopted through the collection of shareholders' written opinions shall have the same legal validity as a resolution adopted at a meeting of the General Meeting of Shareholders.

#### **Article 24. Minutes of the General Meeting of Shareholders**

The person chairing the General Meeting of Shareholders shall be responsible for organizing the retention and safekeeping of the minutes of the General Meeting of Shareholders. The minutes of the General Meeting of Shareholders must be published on the Company's website within twenty-four (24) hours and sent to all shareholders within fifteen (15) days from the date of conclusion of the General Meeting of Shareholders. The distribution of the vote counting minutes shall be carried out in the same manner as the distribution of the minutes of the General Meeting of Shareholders. The minutes of the General Meeting of Shareholders shall constitute conclusive evidence of the proceedings conducted at the meeting, unless objections to the contents of the minutes are raised in accordance with the prescribed procedures within ten (10) days from the date the minutes are sent. The minutes must be prepared in Vietnamese, signed by the Chairperson and the Secretary for certification, and prepared in accordance with the provisions of the Law on Enterprises and this Charter. Notes, minutes, attendance registers signed by attending shareholders, and powers of attorney for attendance must be retained at the head office of the Company.

#### **Article 25. Request for Annulment of Resolutions of the General Meeting of Shareholders**

Within ninety (90) days from the date of receipt of the minutes of the General Meeting of Shareholders or the vote counting results minutes relating to the solicitation of shareholders' opinions, a shareholder or group of shareholders referred to in Article 13.3 of this Charter shall have the right to request a Court or an Arbitral Tribunal to review and annul a resolution of the General Meeting of Shareholders in the following cases:

1. The procedures and formalities for convening the General Meeting of Shareholders were not carried out in accordance with the law and the Charter of the Company;
2. The procedures and formalities for adopting the resolution, or the contents of the resolution, violate the law or the Charter of the Company.

### **CHAPTER VII. BOARD OF DIRECTORS**

#### **Article 26. Composition and Term of Office of Members of the Board of Directors**

1. Number and Term of Office of the Board of Directors: The Board of Directors shall consist of five (05) members. The term of office of a member of the Board of Directors shall not exceed five (05) years, and members of the Board of Directors may be re-elected for an unlimited number of terms. An individual may serve as an



- Independent Member of the Board of Directors of a company for no more than 02 consecutive terms.
2. Qualifications and Conditions for Membership of the Board of Directors:
    - Not falling within the categories of persons specified in Clause 2, Article 17 of the Law on Enterprises;
    - Possessing professional qualifications and experience in business administration or in the business sectors and lines of the Company, and not necessarily being a shareholder of the Company;
    - Not serving simultaneously as a member of the Board of Directors of more than 05 other companies;
    - Having good health, good moral character, honesty, integrity, knowledge of the law, and a strong sense of compliance with the law.
  3. Nomination of Candidates to the Board of Directors: Shareholders holding voting shares shall have the right to aggregate their voting rights in order to nominate candidates to the Board of Directors. A shareholder or group of shareholders holding from ten percent (10%) to less than twenty percent (20%) of the total voting shares shall be entitled to nominate one (01) candidate; from twenty percent (20%) to less than thirty percent (30%), two (02) candidates; from thirty percent (30%) to less than sixty percent (60%), three (03) candidates; from sixty percent (60%) to less than eighty percent (80%), four (04) candidates; and from eighty percent (80%) or more, up to five (05) candidates.
  4. Where the number of candidates for the Board of Directors nominated through the nomination and self-nomination process remains insufficient, the incumbent Board of Directors may nominate additional candidates or organize the nomination process in accordance with a mechanism prescribed by the Company. The nomination mechanism or the method by which the incumbent Board of Directors nominates candidates to the Board of Directors must be clearly disclosed and approved by the General Meeting of Shareholders prior to the commencement of the nomination process.
  5. A member of the Board of Directors shall cease to be a member of the Board of Directors in the following circumstances:
    - a. Such member no longer satisfies the qualifications for membership of the Board of Directors as prescribed by the Law on Enterprises or is prohibited by law from serving as a member of the Board of Directors;
    - b. Such member submits a written resignation letter to the head office of the Company;
    - c. Such member suffers from a mental disorder, and other members of the Board of Directors have professional evidence from a competent medical authority confirming that such person no longer has legal capacity;
    - d. Such member is absent from meetings of the Board of Directors for six consecutive months, and during such period the Board of Directors has not



approved such absence and has resolved that the office held by such member be vacated;

- e. Such member is removed from office as a member of the Board of Directors pursuant to a resolution of the General Meeting of Shareholders.

6. *(This Clause has been repealed).*

#### **Article 27. Powers and Duties of the Board of Directors**

1. The business operations and affairs of the Company shall be managed by, or conducted under the direction of, the Board of Directors. The Board of Directors shall have full authority to exercise all rights on behalf of the Company, except for matters falling within the authority of the General Meeting of Shareholders.
2. The Board of Directors shall supervise the General Director and other managers of the Company.
3. The powers and duties of the Board of Directors shall be prescribed by law, this Charter, the internal regulations of the Company, and resolutions of the General Meeting of Shareholders. In particular, the Board of Directors shall have the following powers and duties:
  - a. To decide on annual business development plans and budgets;
  - b. To determine operational objectives on the basis of strategic objectives approved by the General Meeting of Shareholders;
  - c. To appoint and dismiss managers of the Company upon the recommendation of the Director or General Director and to determine their remuneration;
  - d. To decide on the organizational structure of the Company;
  - e. To resolve claims made by the Company against managers and to decide on the appointment of representatives of the Company to handle matters relating to legal proceedings against such managers;
  - f. To decide on the issuance of bonds;
  - g. To propose the classes of shares that may be issued and the total number of shares to be issued for each class;
  - h. To propose the issuance of convertible bonds and warrants entitling holders to purchase shares at a predetermined price;
  - i. To determine the offering prices of bonds, shares and convertible securities in cases authorized by the General Meeting of Shareholders;
  - j. To appoint, remove, dismiss and discharge managers, including the General Director, Deputy General Directors and other managerial positions, whenever the Board of Directors considers such action to be in the interests of the Company. Such removal, dismissal or discharge shall not prejudice any contractual rights of the persons concerned (if any);
  - k. To propose annual dividend rates and determine interim dividend rates; and to organize the payment of dividends;
  - l. To propose the restructuring or dissolution of the Company.
4. The following matters shall require approval by the Board of Directors:
  - a. The establishment of branches or representative offices of the Company;



- b. The establishment of subsidiaries of the Company;
  - c. Within the scope prescribed in Clause 2, Article 153 of the Law on Enterprises and except for cases specified in Clause 3, Article 167 of the Law on Enterprises that require approval by the General Meeting of Shareholders, the Board of Directors shall from time to time decide on the execution, amendment and termination of major contracts of the Company (including contracts relating to acquisition, disposal, merger, takeover and joint venture transactions);
  - d. The appointment and dismissal of persons authorized by the Company to act as its commercial representatives and legal counsel;
  - e. The borrowing of funds and the creation of mortgages, security interests, guarantees, indemnities and other forms of security by the Company;
  - f. Investments not included in the approved business plan and budget, or investments exceeding 10% of the value of the annual business plan and budget;
  - g. The purchase or sale of shares in other companies established in Vietnam or abroad;  
The valuation of non-cash assets contributed to the Company in connection with the issuance of shares or bonds of the Company, including gold, land use rights, intellectual property rights, technology and technological know-how;
  - h. The repurchase or redemption by the Company of no more than 10% of each class of shares;
  - i. Business matters or transactions which, in the opinion of the Board of Directors, require approval within its powers and responsibilities;
  - j. The determination of the purchase price or redemption price of shares of the Company.
5. The Board of Directors shall report to the General Meeting of Shareholders on its activities, particularly with respect to its supervision of the General Director and other managers during the fiscal year. If the Board of Directors fails to submit such report to the General Meeting of Shareholders, the annual financial statements of the Company shall be deemed invalid and shall be considered not to have been approved by the Board of Directors.
6. Unless otherwise provided by law or this Charter, the Board of Directors may delegate authority to subordinate employees and managers to handle matters on behalf of the Company.
7. Members of the Board of Directors (excluding alternate representatives appointed by proxy) shall be entitled to remuneration for their services in their capacity as members of the Board of Directors. The total remuneration payable to the Board of Directors shall be determined by the General Meeting of Shareholders. Such remuneration shall be allocated among the members of the Board of Directors in accordance with an agreement among them or, failing such agreement, shall be divided equally.
8. The total amount of remuneration paid to members of the Board of Directors and the remuneration paid to each individual member must be disclosed in detail in the annual report of the Company.



9. A member of the Board of Directors holding an executive position (including the position of Chairman or Vice Chairman), a member serving on committees of the Board of Directors, or a member performing duties which, in the opinion of the Board of Directors, fall outside the ordinary scope of responsibilities of a member of the Board of Directors, may be paid additional remuneration in the form of a lump-sum payment for each assignment, salary, commission, percentage of profits, or any other form of compensation as determined by the Board of Directors.
10. Members of the Board of Directors shall be entitled to reimbursement of all travel, accommodation, meal and other reasonable expenses properly incurred in the performance of their duties as members of the Board of Directors, including expenses incurred in attending meetings of the Board of Directors, committees of the Board of Directors, or the General Meeting of Shareholders.

**Article 28. Chairman of the Board of Directors**

1. The General Meeting of Shareholders or the Board of Directors shall elect one member of the Board of Directors to serve as Chairman of the Board of Directors. The Chairman of the Board of Directors may concurrently hold the position of Director (General Director) of the Company until August 1, 2020. After August 1, 2020, the Chairman of the Board of Directors shall not concurrently hold the position of Director (General Director).
2. The Chairman of the Board of Directors shall be responsible for convening and presiding over meetings of the General Meeting of Shareholders and meetings of the Board of Directors, and shall have the following rights and responsibilities:
  - a. To prepare the agenda and operational plans of the Board of Directors;
  - b. To prepare, or organize the preparation of, the agenda, contents and documents for meetings; and to convene and preside over meetings of the General Meeting of Shareholders and meetings of the Board of Directors;
  - c. To submit the annual report, the report on the overall business situation of the Company, the auditors' report, and the Chairman's supervisory report to the General Meeting of Shareholders;
  - d. To sign resolutions and decisions of the Board of Directors on behalf of the Board of Directors;
  - e. To monitor and supervise the implementation of resolutions and decisions of the Board of Directors;
  - f. To recommend to the Board of Directors the appointment or dismissal of the General Director; and to sign the employment contract with the General Director on behalf of the Board of Directors;
  - g. Where necessary, the Chairman of the Board of Directors may temporarily suspend decisions of the General Director in order to prevent or limit losses to the Company, provided that such suspension must subsequently be submitted to the Board of Directors for an official decision within 15 days from the date of the suspension decision;
  - h. Other rights and duties as prescribed by the Law on Enterprises and this Charter.



3. The Chairman of the Board of Directors shall be responsible for ensuring that the Board of Directors submits the annual financial statements, the Company's annual report, the auditors' report, and the supervisory report of the Board of Directors to shareholders at the General Meeting of Shareholders.
4. In the event that the Chairman of the Board of Directors resigns or is removed from office, the Board of Directors must elect a replacement within ten (10) days.

**Article 29. Alternate Members of the Board of Directors**

A member of the Board of Directors (other than a person acting as an alternate for such member) may appoint another member of the Board of Directors, or any other person approved by the Board of Directors and willing to act in such capacity, to serve as his/her alternate and may remove such alternate at any time.

1. An alternate member of the Board of Directors shall be entitled to receive notices of meetings of the Board of Directors and of any committees of the Board of Directors of which the appointing member is a member; to attend and vote at such meetings in the absence of the appointing member; and to exercise all functions of the appointing member as a member of the Board of Directors whenever the appointing member is absent. An alternate member shall not be entitled to receive any remuneration from the Company in his/her capacity as an alternate member of the Board of Directors. However, the Company shall not be obliged to send notices of such meetings to an alternate member who is not present in Vietnam.
2. An alternate member shall automatically cease to hold office if the member who appointed him/her ceases to be a member of the Board of Directors. Where a member of the Board of Directors retires by reason of the expiration of his/her term of office but is re-elected or deemed to have been re-elected at the same General Meeting of Shareholders at which his/her term expires, any appointment of an alternate made by such member immediately before the expiration of the term shall continue in full force and effect after such re-election.
3. The appointment or removal of an alternate member must be made in writing by the member of the Board of Directors making such appointment or removal and must be notified and delivered to the Company, or made in such other manner as may be approved by the Board of Directors.
4. Except as otherwise provided in this Charter, an alternate member shall, in all respects, be deemed to be a member of the Board of Directors and shall be personally liable for his/her own acts and omissions. An alternate member shall not be regarded as the agent or representative acting under the authority of the member of the Board of Directors who appointed him/her.

**Article 30. Meetings of the Board of Directors**

1. Where the Board of Directors elects a Chairman, the first meeting of the Board of Directors for a new term, for the purpose of electing the Chairman and making other decisions within its authority, must be held within seven (7) working days from the completion of the election of the Board of Directors for such term. This meeting shall be convened by the member receiving the highest number of votes. Where more than one member receives the same highest number of votes, those members shall elect one of themselves by majority vote to convene the meeting of the Board of Directors.



2. Regular Meetings. The Chairman of the Board of Directors shall convene meetings of the Board of Directors and determine the agenda, time and venue of the meeting at least three (03) days prior to the proposed meeting date. The Chairman may convene meetings whenever deemed necessary, provided that the Board of Directors shall meet at least once every quarter.
3. The Chairman shall convene extraordinary meetings of the Board of Directors whenever deemed necessary in the interests of the Company. In addition, the Chairman of the Board of Directors must convene a meeting of the Board of Directors without undue delay and may not postpone such meeting without a legitimate reason upon receipt of a written request stating the purpose of the meeting and the matters to be discussed from any of the following persons:
  - a. The Director or at least five (05) other managers;
  - b. At least two executive members of the Board of Directors;
  - c. The Supervisory Board.
4. Meetings of the Board of Directors referred to in Clause 3 of this Article must be held within seven (07) days from the date of the request for such meeting. If the Chairman of the Board of Directors refuses to convene the meeting as requested, the Chairman shall be liable for any losses incurred by the Company; and the persons referred to in Clause 3 of this Article may themselves convene the meeting of the Board of Directors.
5. Upon request of the independent auditor, the Chairman of the Board of Directors must convene a meeting of the Board of Directors to discuss the audit report and the Company's situation.
6. Venue of Meetings. Meetings of the Board of Directors shall be held at the registered office of the Company or at such other locations in Vietnam or abroad as determined by the Chairman of the Board of Directors and approved by the Board of Directors.
7. Notice and Agenda. Notice of a meeting of the Board of Directors must be sent to members of the Board of Directors at least three (03) days before the meeting date. Members of the Board of Directors may waive the notice requirement in writing, and such waiver may have retrospective effect. Notice of a Board meeting must be made in Vietnamese and must specify in full the agenda, time and venue of the meeting, together with all necessary documents relating to matters to be discussed and voted upon at the meeting, and voting forms for members of the Board of Directors who are unable to attend the meeting.

Notice of the meeting may be sent by post, fax, electronic mail or other means, provided that it is delivered to the address of each member of the Board of Directors registered with the Company.
8. A meeting of the Board of Directors convened for the first time shall proceed when attended by at least three-quarters (3/4) of the total number of members of the Board of Directors. If the first convened meeting does not satisfy the quorum requirement, a second meeting shall be convened within 07 days from the date scheduled for the first meeting. In such case, the meeting shall proceed if attended by more than one-half (1/2) of the members of the Board of Directors.
9. Voting.



- a. Notwithstanding the provisions of Clause 9(b) of this Article, each member of the Board of Directors, or his/her duly authorized representative personally present at a meeting of the Board of Directors, shall have one (01) vote;
  - b. A member of the Board of Directors shall not vote on any contract, transaction or proposal in which such member or his/her Related Person has an interest and where such interest conflicts, or may conflict, with the interests of the Company. Such member shall not be counted toward the quorum required for a meeting of the Board of Directors in respect of any resolution on which such member is not entitled to vote;
  - c. Subject to Clause 9(d) of this Article, where any issue arises at a meeting of the Board of Directors concerning the degree of interest of a member of the Board of Directors, or concerning the voting rights of a member, and such issue cannot be resolved by the voluntary abstention of the relevant member from voting, the matter shall be referred to the Chairperson of the meeting. The ruling of the Chairperson in relation to all other members of the Board of Directors shall be final and binding, unless the nature or extent of the interest of the relevant member has not been properly disclosed;
  - d. A member of the Board of Directors who benefits from a contract referred to in Articles 36.4(a) and 36.4(b) of this Charter shall be deemed to have a material interest in such contract.
10. **Disclosure of Interests:** A member of the Board of Directors who directly or indirectly benefits from a contract or transaction entered into, or proposed to be entered into, with the Company, and who is aware of his/her interest therein, must disclose the nature and details of such interest at the meeting at which the Board of Directors first considers the execution of such contract or transaction. Alternatively, such member may make such disclosure at the first meeting of the Board of Directors held after becoming aware that he/she has, or will have, an interest in the relevant contract or transaction.
11. **Majority Voting:** The Board of Directors shall adopt resolutions and make decisions based on the affirmative votes of the majority of members present at the meeting. In the event of a tie vote, the vote of the Chairman shall be the casting vote.
12. **Meetings by Telephone or Other Means.** A meeting of the Board of Directors may be conducted by way of discussion among members of the Board of Directors where all or some members are located in different places, provided that each participating member is able to:
- a. Hear each other participating member speaking during the meeting;
  - b. If he/she so wishes, speak simultaneously to all other participating members.
- Communication among members may take place directly by telephone or by other means of communication (whether such means existed at the time this Charter was adopted or are developed thereafter), or through a combination of all such methods. For the purposes of this Charter, a member of the Board of Directors participating in such a meeting shall be deemed to be "present" at the meeting. The venue of a meeting conducted in accordance with this Clause shall be the location where the largest group of participating members is assembled, or, if no such group exists, the location where the Chairperson of the meeting is present.



Resolutions adopted at a meeting conducted by telephone or other lawful means and convened and conducted in accordance with the applicable requirements shall take effect immediately upon the conclusion of the meeting, but must be confirmed by the signatures of all members of the Board of Directors participating in such meeting on the minutes thereof.

13. Meetings of the Board of Directors must be recorded in minutes and may also be audio-recorded, electronically recorded, or stored in other electronic formats. The minutes shall be prepared in Vietnamese and may additionally be prepared in a foreign language. The minutes of a meeting of the Board of Directors must contain all contents required under Article 158 of the Law on Enterprises. The minutes of the meeting of the Board of Directors must be signed by the Chairperson of the meeting and the minute-taker.
14. Meetings of the Board of Directors must be recorded in minutes and may also be audio-recorded, electronically recorded, or stored in other electronic formats. The minutes shall be prepared in Vietnamese and may additionally be prepared in a foreign language. The minutes of a meeting of the Board of Directors must contain all contents required under Article 154 of the Law on Enterprises. The minutes of the meeting of the Board of Directors must be signed by the Chairperson of the meeting and the minute-taker.
15. The General Director, other managers of the Company, and experts from third parties may attend meetings of the Board of Directors upon invitation of the Board of Directors, but shall not be entitled to vote unless they themselves are entitled to vote in their capacity as members of the Board of Directors.
16. Committees of the Board of Directors: The Board of Directors may establish committees and delegate authority to such committees. The members of a committee may consist of one or more members of the Board of Directors and one or more external members, as determined by the Board of Directors. In exercising the authority delegated to them, such committees must comply with the regulations established by the Board of Directors. Such regulations may provide for or permit the appointment of persons who are not members of the Board of Directors to such committees and may permit such persons to vote as members of the committee, provided that (a) the number of external members must be less than one-half of the total number of committee members; and (b) resolutions of the committee shall be valid only if a majority of the members attending and voting at the committee meeting are members of the Board of Directors.
17. Validity of Acts: Any acts performed in execution of resolutions or decisions of the Board of Directors, any committee of the Board of Directors, or any person acting in the capacity of a member of a committee of the Board of Directors shall be deemed legally valid notwithstanding that defects may subsequently be discovered in the election or appointment of any member of the Board of Directors or of such committee.



## **CHAPTER VIII. GENERAL DIRECTOR, OTHER MANAGERS AND COMPANY SECRETARY**

### **Article 31. Management Organization Structure**

The Company shall establish a management system under which the management apparatus shall be responsible to and operate under the direction of the Board of Directors. The Company shall have one General Director, Deputy General Directors, a Chief Accountant, and such other managerial positions as may be appointed by the Board of Directors. The General Director and the Deputy General Directors may concurrently serve as members of the Board of Directors and shall be appointed or removed by the Board of Directors through a duly adopted resolution.

### **Article 32. Managers**

1. Upon the recommendation of the General Director and subject to the approval of the Board of Directors, the Company may employ such number and categories of managers as are necessary or appropriate for the management structure and corporate governance practices proposed by the Board of Directors from time to time. Managers shall exercise the diligence necessary to ensure that the operations and organization of the Company achieve their objectives.
2. The salary, remuneration, benefits and other terms and conditions of employment of the General Director shall be determined by the Board of Directors. The employment contracts of other managers shall be determined by the Board of Directors after consultation with the General Director.

### **Article 33. Appointment, Removal, Duties and Powers of the General Director**

1. Qualifications and Conditions:
  - a. Satisfying all conditions prescribed in Article 64 of the Law on Enterprises;
  - b. Possessing professional qualifications and practical experience in business administration within the principal business sectors of the Company.Depending on each stage of the Company's development, the qualifications and conditions applicable to the General Director shall be determined by the Board of Directors.
2. Appointment: The Board of Directors shall appoint either a member of the Board of Directors or another individual to serve as General Director and shall enter into an employment contract specifying the salary, remuneration, benefits and other terms and conditions relating to such appointment. Information relating to the salary, allowances and benefits of the General Director must be reported at the Annual General Meeting of Shareholders and disclosed in the annual report of the Company.
3. Term of Office: The term of office of the General Director shall be five (05) years unless otherwise determined by the Board of Directors and may be renewed through reappointment. The appointment may terminate in accordance with the provisions of the relevant employment contract. The General Director must not be a person prohibited by law from holding such position, including minors, persons lacking legal capacity, persons who have been sentenced to imprisonment, persons currently serving a prison sentence, members of the armed forces, government officials and civil servants, and persons adjudged to have caused a company under their previous management to become bankrupt.



4. Powers and Duties. The General Director shall have the following powers and responsibilities:
- a. To implement the resolutions of the Board of Directors and the General Meeting of Shareholders, as well as the business plans and investment plans of the Company approved by the Board of Directors and the General Meeting of Shareholders;
  - b. To organize and manage the day-to-day business operations of the Company in compliance with the law, this Charter, the Company's internal regulations, and resolutions of the Board of Directors. If the General Director manages the Company in violation of such regulations and thereby causes damage to the Company, the General Director shall be liable before the law and shall compensate the Company for any losses incurred;
  - c. To decide on all matters that do not require resolutions of the Board of Directors, including acting on behalf of the Company in executing financial and commercial contracts, and organizing and managing the day-to-day business operations of the Company in accordance with best management practices;
  - d. To recommend the number and categories of managers that the Company should employ for appointment or removal by the Board of Directors where necessary, in order to implement sound operational and management structures proposed by the Board of Directors, and to advise the Board of Directors on the salaries, remuneration, benefits and other terms and conditions of employment applicable to such managers;
  - e. To consult with the Board of Directors in determining the number of employees, their salaries, allowances, benefits, appointment, dismissal, and other terms and conditions of their employment contracts;
  - f. At the end of each fiscal year, to submit to the Board of Directors for approval a detailed business plan for the following fiscal year, based on compliance with the budget requirements and the Company's five-year financial plan;
  - g. To implement the annual business plan approved by the General Meeting of Shareholders and the Board of Directors;
  - h. To propose measures for improving the operations and management of the Company;
  - i. To recommend plans for dividend distribution or for the treatment of business losses;
  - j. To prepare the Company's long-term, annual and monthly budgets and forecasts (hereinafter referred to as the "Budgets") to support the long-term, annual and monthly management of the Company in accordance with its business plans. The annual Budget (including the projected balance sheet, projected statement of profit and loss, and projected cash flow statement for each fiscal year) shall be submitted to the Board of Directors for approval and must contain the information required under the Company's internal regulations;
- To perform all other duties and activities in accordance with this Charter, the Company's internal regulations, resolutions of the Board of Directors, the employment contract of the General Director, and applicable law.



5. Reporting to the Board of Directors and Shareholders: The General Director shall be accountable to the Board of Directors and the General Meeting of Shareholders for the performance of the powers and duties entrusted to him/her and shall report to such bodies upon request.
6. Removal: The Board of Directors may remove the General Director from office if such removal is approved by at least two-thirds (2/3) of the members of the Board of Directors voting in favor (provided that the vote of the General Director shall not be counted in such case), and shall appoint a new General Director to replace him/her. A General Director who has been removed shall have the right to object to such removal at the next nearest General Meeting of Shareholders.

#### **Article 34. Secretary of the Board of Directors**

1. The Board of Directors shall appoint one or more persons to serve as Secretary of the Board of Directors for such term and on such conditions as the Board of Directors may determine. The Board of Directors may remove the Secretary of the Board of Directors whenever necessary, provided that such removal is not contrary to the applicable labor laws. The Board of Directors may also appoint one or more Assistant Secretaries from time to time. The roles and duties of the Secretary of the Board of Directors shall include:
  - a. Organizing meetings of the Board of Directors, the Supervisory Board and the General Meeting of Shareholders at the direction of the Chairman of the Board of Directors;
  - b. Taking minutes of meetings;
  - c. Advising on meeting procedures;
  - d. Providing financial information, copies of minutes of meetings of the Board of Directors, and other information to members of the Board of Directors and the Supervisory Board.
2. The Secretary of the Board of Directors shall be responsible for maintaining the confidentiality of information in accordance with the provisions of law and this Charter.

### **CHAPTER IX. DUTIES OF MEMBERS OF THE BOARD OF DIRECTORS, THE GENERAL DIRECTOR AND MANAGERS**

#### **Article 35. Duty of Care of Members of the Board of Directors, the General Director and Managers**

Members of the Board of Directors, the General Director and authorized managers shall perform their duties, including duties performed in their capacity as members of committees of the Board of Directors, honestly and in the manner they reasonably believe to be in the best interests of the Company, and with the degree of care that a prudent person would exercise when holding an equivalent position and acting under similar circumstances.

#### **Article 36. Duty of Loyalty and Avoidance of Conflicts of Interest**

1. Members of the Board of Directors, the General Director and managers shall not use business opportunities that may be beneficial to the Company for their personal



- benefit; nor shall they use information obtained by virtue of their position for personal gain or for the benefit of any other organization or individual.
2. Members of the Board of Directors, the General Director and managers shall disclose to the Board of Directors all interests that may give rise to a conflict with the interests of the Company and from which they may benefit through business entities, transactions or other individuals. Such persons may only make use of those opportunities where the members of the Board of Directors having no related interest have resolved not to pursue such matters.
  3. The Company shall not grant loans, guarantees or credit facilities to members of the Board of Directors, the General Director, managers, or their family members, or to any legal entity in which such persons have financial interests, unless otherwise approved by a resolution of the General Meeting of Shareholders.
  4. A contract or transaction between the Company and one or more members of the Board of Directors, the General Director, managers, or their Related Persons, or any company, partnership, association or organization in which one or more members of the Board of Directors, managers or their Related Persons are members or have a financial interest, shall not be rendered invalid by reason of such relationship, nor by reason of the fact that such member of the Board of Directors or manager is present at, participates in, or is counted for quorum purposes at the meeting of the Board of Directors or any committee thereof which authorizes such contract or transaction, or because his/her votes are counted for such purpose, provided that:
    - a. In respect of a contract or transaction having a value of less than 35% of the total value of the assets recorded in the most recent financial statements, the material particulars of such contract or transaction, together with the nature of the relevant relationship and interests of the manager or member of the Board of Directors, have been disclosed to the Board of Directors or the relevant committee thereof, and such Board of Directors or committee has approved the contract or transaction in good faith by a majority vote of the members having no related interest therein; or
    - b. In respect of a contract or transaction having a value equal to or greater than 35% of the total value of the assets recorded in the most recent financial statements, the material particulars of such contract or transaction, together with the nature of the relevant relationship and interests of the manager or member of the Board of Directors, have been disclosed to shareholders having no related interest and entitled to vote on the matter, and such shareholders have approved the contract or transaction by voting in favor thereof; or
    - c. Such contract or transaction has been determined by an independent consulting organization to be fair and reasonable in all material respects to the shareholders of the Company at the time such contract or transaction is authorized, approved or ratified by the Board of Directors, a committee of the Board of Directors, or the shareholders.
  5. Members of the Board of Directors, the General Director, managers, and their Related Persons shall not purchase, sell or otherwise deal in any manner in shares of the Company or its subsidiaries at any time when they possess information that is certain to affect the price of such shares and that is not known to other shareholders.



**Article 37. Liability for Damages and Indemnification**

1. Liability for Damages: Members of the Board of Directors, the General Director and managers who breach their duty to act honestly, or fail to perform their duties with due care, diligence and professional competence, shall be liable for any damages arising from their breaches.
2. Indemnification: The Company shall indemnify any person who has been, is, or is threatened to be made a party to any claim, action, suit, prosecution or proceeding, whether civil or administrative in nature (other than proceedings initiated by, or within the authority of, the Company), by reason of the fact that such person is or was a member of the Board of Directors, a manager, an employee, or an authorized representative of the Company (or a subsidiary of the Company), or is or was serving at the request of the Company (or a subsidiary of the Company) as a member of the board of directors, a manager, an employee, or an authorized representative of another company, partnership, joint venture, trust or other legal entity. The indemnifiable expenses shall include expenses actually incurred (including attorneys' fees), judgments, fines, and amounts paid in settlement, actually incurred or reasonably determined in connection with such matters to the fullest extent permitted by law, provided that such person acted honestly, with due care, diligence and professional competence, in a manner that he/she reasonably believed to be in, or not opposed to, the best interests of the Company, complied with the law, and there has been no finding or determination that such person has breached his/her duties. The Company may purchase insurance for such persons against the indemnification obligations referred to above.

**CHAPTER X. SUPERVISORY BOARD**

**Article 38. Members of the Supervisory Board**

1. The Supervisory Board of the Company shall consist of 03 members. More than one-half of the members of the Supervisory Board must reside in Vietnam, and at least one member must possess expertise in finance and accounting. Members of the Supervisory Board must not be employees of the accounting or finance department of the Company and must not be members or employees of the independent auditing firm currently auditing the Company's financial statements.

The members of the Supervisory Board shall elect one member to serve as Head of the Supervisory Board by majority vote. The Head of the Supervisory Board must be a professional accountant or auditor and must work on a full-time basis for the Company:

- a. To convene meetings of the Supervisory Board and act as the Head of the Supervisory Board;
  - b. To request the Company to provide relevant information for reporting to members of the Supervisory Board;
  - c. To prepare and sign reports of the Supervisory Board, after consulting with the Board of Directors, for submission to the General Meeting of Shareholders.
2. Shareholders holding voting shares shall have the right to aggregate their voting rights to nominate candidates to the Supervisory Board. A shareholder or group of shareholders holding from 10% to less than 30% of the total voting shares shall be entitled to nominate one (01) candidate; from 30% to less than 50%, two (02) candidates; and



from 50% or more, a sufficient number of candidates to fill all positions on the Supervisory Board.

3. Members of the Supervisory Board shall be elected by the General Meeting of Shareholders. The term of office of the Supervisory Board shall not exceed five (05) years, and members of the Supervisory Board may be re-elected for an unlimited number of terms.
4. A member of the Supervisory Board shall cease to hold office in the following circumstances:
  - a. No longer satisfying the qualifications and conditions required to serve as a Supervisor in accordance with the Law on Enterprises, or being prohibited by law from serving as a Supervisor;
  - b. Resigning by written notice delivered to the Company's head office and accepted by the Company;
  - c. Suffering from a mental disorder, where other members of the Supervisory Board possess professional evidence demonstrating that such person has limited legal capacity;
  - d. Being absent from meetings of the Supervisory Board for 06 consecutive months without approval from the Supervisory Board, and the Supervisory Board has resolved that such member's position be deemed vacant, except in cases of force majeure;
  - e. Being removed from office in any of the following circumstances:
  - f. Failing to perform assigned duties and responsibilities;
  - g. Committing a serious breach, or repeated breaches, of the duties of a Supervisor as prescribed by the Law on Enterprises and this Charter;
  - h. Pursuant to a resolution of the General Meeting of Shareholders.

#### **Article 39. Supervisory Board**

The Company shall have a Supervisory Board, which shall have the following powers and duties:

1. To supervise the Board of Directors and the General Director in the management and operation of the Company; and to be accountable to the General Meeting of Shareholders for the performance of its assigned duties.

2. To examine the reasonableness, legality, honesty and degree of prudence exercised in the management and operation of the Company's business activities, in the organization of accounting and statistical work, and in the preparation of financial statements.

3. To review the Company's business performance reports, annual and semi-annual financial statements, and reports evaluating the management activities of the Board of Directors. To submit appraisal reports on the financial statements, annual business performance reports of the Company, and reports evaluating the management activities of the Board of Directors to the General Meeting of Shareholders at its annual meeting.

4. To examine the accounting books and records and other documents of the Company, and to review the management and operation of the Company's activities whenever deemed necessary, or pursuant to a resolution of the General Meeting of



Shareholders, or at the request of a shareholder or group of shareholders in accordance with Article 114.2 of the Law on Enterprises.

5. Upon the request of a shareholder or group of shareholders in accordance with Article 115.2 of the Law on Enterprises, the Supervisory Board shall conduct an inspection within 7 working days from the date of receipt of such request. Within 15 working days from the completion of the inspection, the Supervisory Board must submit an explanatory report on the matters requested for inspection to the Board of Directors or to the requesting shareholder group. Any inspection conducted by the Supervisory Board pursuant to this Clause shall not obstruct the normal operation of the Board of Directors or disrupt the Company's business activities.

6. To recommend to the Board of Directors or the General Meeting of Shareholders measures for amending, supplementing and improving the organizational structure, management and operation of the Company's business activities.

7. To engage independent consultants in carrying out assigned tasks and to invite the Supervisory Board of the parent company to participate in the appraisal of reports referred to in Point (c), Clause 1 of this Article.

8. Upon discovering that a member of the Board of Directors or the General Director has breached the duties of a manager of the Company as prescribed in Article 165 of the Law on Enterprises, the Supervisory Board must immediately notify the Board of Directors in writing, request the person committing the violation to cease such violation, and require remedial measures to address the consequences thereof.

9. In relation to the Company's accounting and auditing activities, the Supervisory Board shall have the following rights:

- a. To propose the selection of an independent auditing firm, the audit fees, and all matters relating to the resignation or dismissal of the independent auditing firm;
- b. To discuss with the independent auditors the nature and scope of the audit prior to the commencement of the audit;
- c. To obtain independent professional advice or legal advice and to ensure the participation of external experts with appropriate qualifications and experience in the Company's affairs where deemed necessary;
- d. To discuss any difficulties and outstanding issues identified from interim or year-end audit results, as well as any matters that the independent auditors wish to discuss;
- e. To review the management letter issued by the independent auditors and the responses of the Company's management thereto;
- f. To review the Company's reports on internal control systems prior to their approval by the Board of Directors; and
- g. To review the results of internal investigations and the responses of the Company's management thereto;
- h. To implement the Charter on the Organization and Operation of the Alliance of Supervisory Boards within the Parent Company and to exercise such other rights and perform such other duties as provided for in this Charter and the Law on Enterprises.



10. Members of the Board of Directors, the General Director and managers shall provide all information and documents relating to the Company's operations as requested by the Supervisory Board. The Company Secretary shall ensure that complete copies of financial information, other information provided to members of the Board of Directors, and copies of the minutes of meetings of the Board of Directors are provided to members of the Supervisory Board at the same time as they are provided to the Board of Directors.

11. After consulting with the Board of Directors, the Supervisory Board may promulgate regulations governing meetings of the Supervisory Board and its mode of operation. The Supervisory Board shall meet at least twice each year, and at least two members must be present at each meeting.

12. The aggregate remuneration payable to members of the Supervisory Board shall be determined by the General Meeting of Shareholders. Such remuneration may be increased upon resolution of the General Meeting of Shareholders. Members of the Supervisory Board shall also be reimbursed for travel expenses, hotel expenses and other reasonable expenses incurred in attending meetings of the Supervisory Board or in connection with the business activities of the Company.

## **CHAPTER XI. RIGHT TO INSPECT COMPANY BOOKS AND RECORDS**

### **Article 40. Right to Inspect Books and Records**

1. Shareholders or groups of shareholders referred to in Article 13.3 of this Charter shall have the right, either directly or through a lawyer or authorized representative, to submit a written request to inspect, during business hours and at the principal place of business of the Company, the shareholders' register, minutes of meetings of the General Meeting of Shareholders, and to copy or extract such records. Any request for inspection made by a lawyer or other authorized representative of a shareholder must be accompanied by a power of attorney granted by such shareholder or a notarized copy thereof.
2. Members of the Board of Directors, members of the Supervisory Board, the General Director and managers shall have the right to inspect the Company's shareholders' register, list of shareholders, and other books and records of the Company for purposes relating to their positions, provided that such information shall be kept confidential.
3. The Company shall keep this Charter and all amendments and supplements thereto, the Enterprise Registration Certificate, internal regulations, documents evidencing ownership of assets, minutes of meetings of the General Meeting of Shareholders and the Board of Directors, reports of the Supervisory Board, annual financial statements, accounting books and records, and any other documents as required by law, at its head office or at another location, provided that shareholders and the business registration authority are notified of the location where such documents are maintained.
4. Shareholders shall be entitled to receive one copy of the Company's Charter free of charge. Where the Company maintains its own website, this Charter must be published on such website.



## **CHAPTER XII. EMPLOYEES AND ORGANIZATIONS WITHIN THE COMPANY**

### **Article 41. Party Organization and Other Political Organizations.**

Organizations: The Communist Party of Vietnam and other socio-political organizations within the Company shall operate in accordance with the Constitution and laws of the Socialist Republic of Vietnam and the charters of such organizations.

The Company shall respect and create all favorable conditions for the above organizations to operate in accordance with their functions, duties and charters.

### **Article 42. Employees and Trade Union**

The General Director shall prepare plans for approval by the Board of Directors regarding matters relating to the recruitment, employment, dismissal, remuneration, social insurance, health insurance, welfare, rewards and disciplinary measures applicable to managers and employees, as well as the Company's relationships with duly recognized trade union organizations, in accordance with the highest standards of management practices, customs and policies, the provisions of this Charter, the Company's internal regulations, and applicable laws.

## **CHAPTER XIII. DISTRIBUTION OF PROFITS**

### **Article 43. Dividends**

1. Subject to a resolution of the General Meeting of Shareholders and in accordance with the provisions of law, dividends shall be declared and paid out of the Company's retained earnings, provided that the amount of dividends shall not exceed the level proposed by the Board of Directors after consultation with shareholders at the General Meeting of Shareholders.
2. In accordance with the Law on Enterprises, the Board of Directors may decide to pay interim dividends if it considers that such payment is justified by the profitability of the Company.
3. The Company shall not pay interest on any dividend amount or any amount payable in connection with any class of shares.
4. The Board of Directors may propose that the General Meeting of Shareholders approve the payment of all or part of a dividend in shares, and the Board of Directors shall be responsible for implementing such decision.
5. Where dividends or other amounts relating to a class of shares are paid in cash, the Company shall make payment in Vietnam Dong and may do so by cheque or payment order sent by post to the registered address of the entitled shareholder, and any risks arising therefrom (from the shareholder's registered address) shall be borne by such shareholder. In addition, dividends or other cash payments relating to a class of shares may be paid by bank transfer where the Company has been provided with the shareholder's banking details sufficient to enable direct transfer to the shareholder's bank account. Where the Company has made a transfer in accordance with the banking details provided by the shareholder but the shareholder does not receive the funds, the Company shall not be liable for the amount transferred to the beneficiary shareholder. Payment of dividends in respect of shares listed on a Stock



Exchange may be made through a securities company or the Securities Depository Center.

6. Subject to the approval of the General Meeting of Shareholders, the Board of Directors may resolve and announce that holders of ordinary shares shall be entitled to receive dividends in the form of additional ordinary shares in lieu of cash dividends. Such additional shares issued as dividends shall be deemed fully paid-up shares, and the value of such dividend shares shall be equivalent to the amount of cash dividends otherwise payable.
7. Pursuant to the Law on Enterprises, the Board of Directors may adopt a resolution specifying a particular date as the record date of the Company. Based on such date, persons registered as shareholders or holders of other securities shall be entitled to receive dividends, interest, profit distributions, shares, notices or other documents. Such record date may be the same date as, or a date prior to, the implementation of such entitlements. This shall not affect the rights of the parties to any transaction involving the transfer of shares or related securities.

#### **CHAPTER XIV. BANK ACCOUNTS, RESERVE FUNDS, FINANCIAL YEAR AND ACCOUNTING SYSTEM**

##### **Article 44. Bank Accounts**

1. The Company shall open one or more accounts with banks in Vietnam or with foreign banks licensed to operate in Vietnam.  
Subject to the prior approval of the competent authorities, the Company may, where necessary, open bank accounts overseas in accordance with the provisions of law.
2. The Company shall conduct all payments and accounting transactions through its Vietnam Dong or foreign currency accounts maintained with banks where the Company has opened accounts.

##### **Article 45. Reserve Fund for Supplementation of Charter Capital**

Each year, the Company shall appropriate from its after-tax profits:

1. A reserve fund for supplementation of charter capital in accordance with the provisions of law. Such appropriation shall not exceed 5% of the Company's after-tax profits and shall continue until the reserve fund reaches 10% of the Company's charter capital.
2. A welfare and bonus fund of not more than 10%.
3. A production expansion fund of not more than 10%.

In other cases, the establishment or non-establishment of funds and the percentage appropriated to such funds may be adjusted upon the recommendation of the Board of Directors and subject to approval by the General Meeting of Shareholders.

##### **Article 46. Financial Year**

The financial year of the Company shall commence on the first day of January of each year and end on the 31st day of December of the same year.



**Article 47. Accounting System**

1. The accounting system adopted by the Company shall be the Vietnamese Accounting Standards (VAS) or any other accounting system approved by the Ministry of Finance.
2. The Company shall maintain its accounting books and records in the Vietnamese language. The Company shall retain accounting records appropriate to the nature of the business activities in which it engages. Such records shall be accurate, up-to-date, systematic, and sufficient to evidence and explain the Company's transactions.
3. The Company shall use Vietnam Dong (VND) as the accounting currency.

**CHAPTER XV. ANNUAL REPORTS AND  
DISCLOSURE OBLIGATIONS**

**Article 48. Annual Reports**

1. The Company shall prepare annual financial statements in accordance with the applicable provisions of law. Such financial statements shall be audited in accordance with Article 50 of this Charter and, within 90 days from the end of each financial year, the annual financial statements approved by the General Meeting of Shareholders shall be submitted to the competent tax authority, the business registration authority, and other relevant governmental authorities.
2. The annual financial statements shall include an income statement that fairly and accurately reflects the Company's profit and loss for the financial year, a balance sheet that fairly and accurately reflects the Company's financial position as at the reporting date, a cash flow statement, and notes to the financial statements. Where the Company is a parent company, the annual financial statements shall also include a consolidated balance sheet reflecting the operating position of the Company and its subsidiaries at the end of each financial year.
3. A summary of the audited annual financial statements shall be published on the Company's website.
4. Any interested organization or individual shall have the right to inspect or obtain copies of the audited annual financial statements, semi-annual reports and quarterly reports during the Company's business hours at its head office, subject to payment of a reasonable copying fee.

**Article 49. Information Disclosure**

The annual financial statements and other supporting documents shall be disclosed in accordance with the applicable regulations and submitted to the relevant tax authorities and the business registration authority in accordance with the provisions of the Law on Enterprises.

**CHAPTER XVI. AUDIT OF THE COMPANY**

**Article 50. Audit**

1. At the Annual General Meeting of Shareholders, an independent auditing firm legally operating in Vietnam shall be appointed to conduct the audit of the Company for the following financial year, based on such terms and conditions as may be agreed with the Board of Directors.



2. The Company shall prepare and submit its annual financial statements to the independent auditing firm after the end of each financial year.
3. The independent auditing firm shall examine, certify and report on the annual financial statements, including the Company's revenues and expenditures, prepare an audit report, and submit such report to the Board of Directors within three months from the end of the financial year.
4. A copy of the audit report shall be attached to each annual financial statement of the Company.
5. The auditors conducting the audit of the Company shall be entitled to attend all meetings of the General Meeting of Shareholders, to receive notices and other information relating to the General Meeting of Shareholders that shareholders are entitled to receive, and to express their opinions at such meetings on matters relating to the audit.

## **CHAPTER XVII. COMPANY SEAL**

### **Article 51. Company Seal**

The Board of Directors shall decide on the adoption of the Company's official seal, and such seal shall be engraved in accordance with the provisions of law.

1. The Board of Directors and the General Director shall use and manage the Company's seal in accordance with the applicable laws and regulations.

## **CHAPTER XVIII. TERMINATION OF OPERATIONS AND LIQUIDATION**

### **Article 52. Termination of Operations**

1. The Company may be dissolved or cease operations in the following circumstances:
  - a. Upon expiration of the Company's term of operation, including any extended term;
  - b. Where the Company is declared bankrupt by a Court in accordance with applicable law;
  - c. Early dissolution pursuant to a resolution of the General Meeting of Shareholders;
  - d. Other cases as prescribed by law.
2. Any dissolution of the Company prior to the expiration of its term of operation (including any extended term) shall be decided by the General Meeting of Shareholders and implemented by the Board of Directors. Such dissolution resolution must be notified to, or approved by, the competent authorities (where required) in accordance with applicable regulations.

### **Article 53. Deadlock Among Members of the Board of Directors and Shareholders**

Unless otherwise provided in this Charter, shareholders holding one-half of the outstanding voting shares entitled to vote in the election of members of the Board of Directors shall have the right to petition a court for the dissolution of the Company on one or more of the following grounds:



1. The members of the Board of Directors are unable to reach agreement in managing the affairs of the Company, resulting in the failure to obtain the number of votes required for the Board of Directors to operate;
2. The shareholders are unable to reach agreement and therefore cannot obtain the number of votes required to elect members of the Board of Directors;
3. Internal disputes exist and two or more groups of shareholders are divided in such a manner that dissolution would be more beneficial to all shareholders as a whole.

**Article 54. Extension of the Term of Operation**

1. The Board of Directors shall convene a meeting of the General Meeting of Shareholders at least seven months prior to the expiration of the Company's term of operation in order for shareholders to vote on the extension of the Company's term of operation for an additional period as proposed by the Board of Directors.
2. The term of operation shall be extended if approved by shareholders representing 65% or more of the total voting rights of shareholders entitled to vote who are present in person or represented by authorized representatives at the General Meeting of Shareholders.

**Article 55. Liquidation**

1. At least six months prior to the expiration of the Company's term of operation, or following a resolution for the dissolution of the Company, the Board of Directors shall establish a Liquidation Committee consisting of three members. Two members shall be appointed by the General Meeting of Shareholders and one member shall be appointed by the Board of Directors from an independent auditing firm. The Liquidation Committee shall prepare its own operating regulations. Members of the Liquidation Committee may be selected from among the Company's employees or independent experts. All costs relating to the liquidation shall be paid by the Company in priority to all other liabilities of the Company.
2. The Liquidation Committee shall be responsible for reporting the date of its establishment and commencement of operations to the business registration authority. From that time onward, the Liquidation Committee shall represent the Company in all matters relating to the liquidation of the Company before the Courts and administrative authorities.
3. Proceeds from the liquidation shall be distributed in the following order of priority:
  - a. Liquidation expenses;
  - b. Salaries and insurance expenses payable to employees;
  - c. Taxes and other tax-related obligations payable by the Company to the State;
  - d. Loans and borrowings (if any);
  - e. Other liabilities of the Company;
  - f. Any remaining balance after payment of all amounts referred to in Items (a) through (e) above shall be distributed to the shareholders. Preferred shares shall be entitled to priority in payment.

**CHAPTER XIX. INTERNAL DISPUTE RESOLUTION**



**Article 56. Internal Dispute Resolution**

1. In the event of any dispute or complaint relating to the operations of the Company or to the rights of shareholders arising from this Charter, or from any rights or obligations prescribed by the Law on Enterprises, other laws, or administrative regulations, between:
  - a. A shareholder and the Company; or
  - b. A shareholder and the Board of Directors, the Board of Supervisors, the Director or General Director (Chief Executive Officer), or senior managers.The parties concerned shall endeavor to resolve such dispute through negotiation and conciliation. Except for disputes involving the Board of Directors or the Chairman of the Board of Directors, the Chairman of the Board of Directors shall preside over the resolution of the dispute and shall require each party to present the factual circumstances relevant to the dispute within 15 working days from the date the dispute arises. Where the dispute involves the Board of Directors or the Chairman of the Board of Directors, any party may request the appointment of an independent expert to act as an arbitrator for the dispute resolution process.
2. If no conciliation decision is reached within six (06) weeks from the commencement of the conciliation process, or if the mediator's decision is not accepted by the parties, any party may refer the dispute to an Economic Arbitration Centre or the Economic Court for resolution.
3. The parties shall bear their own costs relating to the negotiation and conciliation procedures. Court costs shall be borne by the party as determined by the Court.

**CHAPTER XX. AMENDMENTS AND SUPPLEMENTS TO THE CHARTER**

**Article 57. Amendments and Supplements to the Charter**

1. Any amendment or supplement to this Charter must be considered and approved by the General Meeting of Shareholders.
2. In the event that any provisions of law relating to the operations of the Company are not addressed in this Charter, or where any new legal provisions differ from the provisions of this Charter, such legal provisions shall automatically apply and govern the operations of the Company accordingly.

**CHAPTER XXI. NGÀY HIỆU LỰC**

**Article 58. Effective Date**

1. This Charter consists of XXI Chapters and 59 Articles and was duly adopted pursuant to the valid Resolution of the 2026 Annual General Meeting of Shareholders held on April 28 2026, and amended and supplemented on June 01, 2026.
2. : This Charter is made into 10 originals of equal validity, of which:
  - a. 01 original shall be submitted to the local State Notary Office;
  - b. 05 originals shall be registered with the competent authorities in accordance with the regulations of the Provincial/City People's Committee;



- c. 04 originals shall be retained at the Company's Office.
- 3. This Charter is the sole and official Charter of the Company.
- 4. Copies or extracts of this Charter shall be valid only if signed by the Chairman of the Board of Directors or by at least one-half of the total members of the Board of Directors.

**Article 59. Signatures of Members**

The signatures of the members of the Board of Directors or the Company's Legal Representative./.

**LEGAL REPRESENTATIVE  
GENERAL DIRECTOR**



**PHAN DUY DUNG**



Tôi là Trần Văn Anh; CCCD số: 036197001837, cấp ngày 22 tháng 12 năm 2021, nơi cấp: Cục Cảnh sát Quản lý Hành chính về Trật tự Xã hội, cam đoan đã dịch chính xác giấy tờ/văn bản này từ **tiếng Việt sang tiếng Anh**.

I, the undersigned, Tran Van Anh, holder of Citizen Identity Card No. 036197001837, issued on December 22, 2021 by the Department of Administrative Management of Social Order Police, hereby certify that I have faithfully and accurately translated this document/text **from Vietnamese into English**.

Người dịch  
Translator  
(signature and full name)

TRẦN VĂN ANH

Tôi, giám đốc Công ty TNHH Công nghệ và Dịch vụ PNP Solution, xác nhận bà Trần Văn Anh; CCCD số: 036197001837, cấp ngày 22 tháng 12 năm 2021, nơi cấp: Cục Cảnh sát Quản lý Hành chính về Trật tự Xã hội là người đã dịch bản dịch này và đã ký trước mặt tôi.

I, Director of PNP Solution Service and Technology Company Limited, hereby certify that Ms. Tran Van Anh, Citizen ID No. 036197001837, issued on December 22, 2021 by the Police Department for Administrative Management of Social Order, is the translator of this document and that she has signed this document with my witness.

Ngày 02 tháng 06 năm 2026  
June 02, 2026  
GIÁM ĐỐC/ DIRECTOR



PHẠM NGỌC SƠN



