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**MINISTRY OF FINANCE**

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No. 116/2020/TT-BTC

**SOCIALIST REPUBLIC OF VIETNAM**

**Independence - Freedom – Happiness**

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*Hanoi, December 31, 2020*

## **CIRCULAR**

**GUIDING A NUMBER OF ARTICLES ABOUT CORPORATE GOVERNANCE OF PUBLIC COMPANIES OF THE GOVERNMENT'S DECREE NO. 155/2020/ND-CP DATED DECEMBER 31, 2020 ELABORATING A NUMBER OF ARTICLES OF SECURITIES LAW**

*Pursuant to the Securities Law dated November 26, 2019;*

*Pursuant to the Enterprises Law dated June 17, 2020;*

*Pursuant to the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 elaborating a number of articles of Securities Law;*

*Pursuant to the Government's Decree No. 87/2017/ND-CP dated July 26, 2017 defining the functions, responsibilities, authority and organizational structure of the Ministry of Finance;*

*At the request of the Chairman of State Securities Commission (SSC);*

*The Minister of Finance promulgates a Circular providing guidelines on a number of articles about corporate governance of public companies of the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 elaborating a number of articles of Securities Law.*

### **Article 1. Scope of regulation**

This Circular provides guidelines on a number of articles about corporate governance of public companies of the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 elaborating a number of articles of the Securities Law (hereinafter referred to as Decree No. 155/2020/ND-CP), including the model corporate charter, model Internal Regulations on Corporate Governance, model Board Charter, model Supervisory Board Charter and model Audit Committee Charter of public companies.

### **Article 2. Entities subject to regulations**

1. Public companies.

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2. Shareholders of public companies, their related organizations and individuals.
3. Members of the Board of Directors, members of the Supervisory Board, executives of public companies and their related organizations and individuals.
4. Other related organizations and individuals of public companies.

### **Article 3. Corporate Charter**

Public companies refer to the model charter in Appendix I hereof to formulate their own charters in accordance with the Corporate Law, the Securities Law, the Government's Decree No. 155/2020/ND-CP and relevant laws.

### **Article 4. Internal regulations on Corporate Governance**

Public companies refer to the model Internal Regulations on Corporate Governance in Appendix II hereof to formulate their own regulations in accordance with the Corporate Law, the Securities Law, the Decree No. 155/2020/ND-CP, their corporate charters and relevant laws and regulations.

### **Article 5. Board Charter**

Public companies refer to the model Board Charter in Appendix III hereof to formulate their own Board Charters in accordance with the Corporate Law, the Securities Law, the Decree No. 155/2020/ND-CP, their corporate charters and relevant laws and regulations.

### **Article 6. Supervisory Board Charter**

Public companies refer to the model Supervisory Board Charter in Appendix IV hereof to formulate their own Supervisory Board Charters in accordance with the Corporate Law, the Securities Law, the Decree No. 155/2020/ND-CP, their corporate charters and relevant laws and regulations.

### **Article 7. Audit Committee Charter**

Public companies refer to the model Audit Committee Charter in Appendix V hereof to formulate their own Audit Committee Charters in accordance with the Corporate Law, the Securities Law, the Decree No. 155/2020/ND-CP, their corporate charters and relevant laws and regulations.

### **Article 8. Implementation clauses**

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1. This Circular comes into force from February 15, 2021 and replaces Circular No. 95/2017/TT-BTC dated September 22, 2017 of the Minister of Finance guiding a number of articles of the Government's Decree No. 71/2017/ND-CP dated June 06, 2017 guiding corporate governance of public companies.

2. In the case that any of the legal documents which are referred to in this Circular is amended, supplemented or replaced, the new legal documents shall be applied.

3. Difficulties that arise during the implementation of this Circular should be reported to the Ministry of Finance to consider for amendment, supplementation and replacement./.

**PP MINISTER  
DEPUTY MINISTER**

**Huynh Quang Hai**

#### **APPENDIX I**

*(Enclosed with Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance)*

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**MODEL CORPORATE CHARTER  
FOR PUBLIC COMPANIES**

**CHARTER OF  
[NAME OF COMPANY] JSC.**

[Location, date]

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## **INTRODUCTION**

The Charter was approved by shareholders at General Meetings of Shareholders under the Resolution No. ... dated ...

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

#### **Article 1.** Interpretation of terms

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

a) “Charter Capital” means the total face value of shares that have been sold or subscribed upon establishment of the Company as mentioned in Article 6 of the Charter;

b) “Voting Capital” means the amount of capital contribution entitling the owner to vote on the matters at the General Meeting of Shareholders;

c) “The Corporate Law” means the Corporate Law No. 59/2020/QH14 ratified by National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

d) “The Securities Law” means the Securities Law No. 54/2019/QH14 ratified by National Assembly of the Socialist Republic of Vietnam on November 26, 2019;

dd) “Vietnam” means the Socialist Republic of Vietnam;

e) “Establishment date” means the date on which the Company’s first Enterprise Registration pju (Business Registration Certificate and equivalent documents) is granted;

g) “managers” include the Director (General Director), Deputy Director (Deputy General Director), chief accountant and other managers prescribed by the Company’s Charter;

h) “executives” include the Chairman of the Board of Directors, members of the Board of Directors, the Director (General Director) and persons holding other executive positions prescribed by the Company’s Charter;

i) “Related party” means the individual or organizations stipulated in Clause 46 Article 4 of the Securities Law;

k) “Shareholder” means an individual or organization that owns at least one share of the Company;

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l) “Founding shareholder” means a shareholder owning at least one ordinary share and signing in the Company’s list of founding shareholders;

m) “Major shareholder” means a shareholder defined in Clause 18 Article 4 of the Securities Law;

n) “Operation term” is the period specified in Article 2 of the Charter and extension of operation term must be approved by the General Meeting of Shareholders;

o) “Stock Exchanges” means Vietnam Stock Exchange and its subsidiary companies.

2. The references to legal documents in the Charter include their amendments or replacements.

3. The titles of Sections and Articles of the Charter are meant to facilitate readers and do not affect the contents of the Charter.

## **II. NAME, FORM, HEAD OFFICE, BRANCHES, REPRESENTATIVE OFFICES, BUSINESS LOCATION, OPERATION TERM AND LEGAL REPRESENTATIVES OF THE COMPANY**

### **Article 2. Name, form, head office, branches, representative offices, business locations, operation term of the Company**

1. Name of the Company

- Name of the company in Vietnamese:

- Name of the company in foreign language:

- Short name:

2. The Company is a joint stock company with a legal status in accordance with applicable laws and regulations of Vietnam.

3. Head office:

- Address:

- Telephone:

- Fax:

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- E-mail:

- Website:

4. The Company may establish branches and representative offices to pursue its objectives in accordance with the resolutions of the Board of Directors and the law.

5. Except for early termination of the operation term in accordance with Clause 2 Article 59 or extension of the operation term in accordance with Article 60 of the Charter, the Company's operation term shall be indefinite/[...] years from the establishment date.

### **Article 3. The Company's legal representatives**

The Company has [...] legal representatives, including:

1. [Chairman of the Board of Directors];
2. [Director (General Director)];
3. ...

Rights and duties of the legal representatives

1. [Chairman of the Board of Directors];
2. [Director (General Director)];

.....

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

### **Article 4. Objectives of the Company**

1. The Company's lines of business: [...]
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### **Article 5. Scope of business and operation of the Company**

The Company is permitted to conduct business operation within the lines of business specified in the Charter, registered to the business registration authority and published on the National Business Registration Portal. Any changes in lines of business must be notified to the business

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registration authority and published on the National Business Registration Portal [If the company's lines of business are conditional lines of business, the company must meet the business conditions stipulated in the Investment Law and relevant laws].

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

##### **Article 6. Charter capital, shares, founding shareholders**

1. The Company's Charter capital is [...] VND (in words: ...)

The Company's Charter capital is divided into [...] shares with a face value of [...] VND/share.

2. The Company can change Charter capital after receiving the approval from the General Meeting of Shareholders and the change in Charter capital must comply with regulations.

3. The Company's shares include common shares and preference shares (if any). The rights and obligations of shareholders for each type of shares are stipulated in Article 12 and Article 13 of the Charter.

4. The Company may issue preference shares after receiving the approval from the General Meeting of Shareholders and the preference shares issuance must comply with regulations.

5. Names, addresses, the number of shares and other mandatory information of the founding shareholders required by the Corporate Law must be presented in Appendix [...] hereof, which is part of the Charter.

Existing shareholders shall have the first priority to be offered new common shares in the proportion to the number of common shares they already hold in the share issuance

Common shares shall be offered first to existing shareholders in proportion to their holdings of common shares in the Company, unless otherwise decided by the General Meeting of Shareholders. The distribution of unsubscribed shares shall be decided by the Board of Directors. The Board of Directors may distribute these shares to other shareholders and nonshareholders with no favorable conditions than the shares offered to existing shareholders, unless otherwise approved by the General Meeting of Shareholders.

6. The Company may repurchase its own shares in any way permitted by the Charter and applicable laws.

7. The Company may issues other types of securities in accordance with law.

##### **Article 7. Share certificates**

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1. Shareholders of the Company shall be granted with share certificates which specify the number of shares and the type of shares they hold.
2. Share is a type of securities that certify the lawful rights and interests of the shareholders to their proportion of the issuer's capital. A share certificate shall contain all information stipulated in Clause 1 Article 121 of the Corporate Law.
3. Within [...] days from the submission of complete application for transferring ownership of shares in accordance with the Company's regulation, or within [...] days from the day on which the shares are fully paid in the Company's share issuance (or another time limit stipulated in the issuance clauses), the holders of the shares shall be granted with share certificates without paying the printing cost of share certificates to the Company.
4. In case a share certificate is lost or damaged, the shareholder shall be granted with a new share certificate by the Company on the shareholder's request. The shareholder's request shall include:
  - a) Information about the lost or damaged share certificate;
  - b) Declaration to take responsibility for any dispute that arises from the reissuance of the share certificate.

#### **Article 8. Other securities certificates**

Bond certificates and other securities certificates issued by the Company shall bear the signatures of the legal representatives and seal of the Company.

#### **Article 9. Transfer of shares**

1. All shares may be transferred freely unless otherwise stipulated in this Charter and law. Shares listed, registered on Stock Exchanges may be transferred in accordance with regulations on securities and the securities market.
2. Shares that are not fully paid for are not permitted to be transferred and shall not receive relevant rights such as right to receive dividends, right to receive additional shares issued to increase Charter capital from equity capital, right to buy new shares in share issuance and other benefits in accordance with law.

#### **Article 10. Reclamation of shares (upon enterprise registration)**

1. In case a shareholder fails to pay in full and on time for the amount payable for the subscribed shares, the Board of Directors shall send a notice to the shareholder to request for payment of such amount and bearing responsibility for the Company's financial obligations in

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correspondence with the total face value of the subscribed shares due to the failure to pay in full and on time for the subscribed shares.

2. The above-mentioned notice shall specify the new deadline for payment (at least [07 days] from the date of sending the notice), place for payment and clearly state that in the event that the payment is not made as required, the shares which have not yet been fully paid for will be reclaimed.

3. The Board of Directors may reclaim the shares that are not paid in full and on time for if the requirements mentioned in the notice are not fulfilled.

4. Shares reclaimed are considered as authorized shares stipulated in Clause 3 Article 112 of the Corporate Law. The Board of Directors may directly or authorize a third party to sell or redistribute these shares under the conditions and methods that the Board of Directors consider appropriate.

5. The shareholder holding the reclaimed shares will no longer have shareholder status to these shares but still bear responsibility for the Company's financial obligations in correspondence with the total face value of the subscribed shares that arise at the time of reclamation in accordance with the decision of the Board of Directors from the date of reclamation to the date of payment. The Board of Directors has the full authority to enforce payment of the total value of these shares at the time of reclamation.

6. The reclamation notice shall be sent to the holder of reclaimed shares prior to the time of reclamation. The reclamation shall be still valid even in case of error or negligence in sending reclamation notice.

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

Article 11. Organizational structure, management and supervision

Organizational structure, management and supervision of the Company include:

1. The General Meeting of Shareholders.

2. [The Board of Directors, Supervisory Board (unless the Company applies the model specified in Point a Clause 1 Article 137 of the Corporate Law)].

3. [The Board of Directors, Audit Committee (unless the Company applies the model specified in Point b Clause 1 Article 137 of the Corporate Law)].

4. The Director (General Director).

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## **VI. SHAREHOLDERS AND General Meeting of Shareholders**

### **Article 12. Rights of shareholders**

1. Common shareholders have the rights to:

- a) Attend, express opinions in the General Meeting of Shareholders; exercise the right to vote directly or vote by proxy or another method stipulated in the Company's Charter and law. Each ordinary share has one vote;
- b) Receive dividends at the rate decided by the General Meeting of Shareholders;
- c) Be given priority in subscribing for new shares in proportion to the number of common shares each shareholder holds in the Company;
- d) Freely transfer shares, except the cases specified in Clause 3 Article 120, Clause 1 Article 127 of the Corporate Law and relevant laws;
- dd) Access, look up and extract information about names and addresses of shareholders in the list of shareholders who have voting rights; request amendment of incorrect information;
- e) Access, look up and extract or copy the Company's Charter, minutes and resolutions of the General Meeting of Shareholders;
- g) Receive part of the remaining assets in proportion to the number of shares they own in the Company when the Company is dissolved or goes bankrupt,;
- h) Request the Company to repurchase shares in the cases stipulated in Article 132 of the Corporate Law;
- i) Be treated equally. Each share of the same type give its holder equal rights, obligations and interests. If the Company has preference shares, rights and obligations associated with these preference shares must be approved by the General Meeting of Shareholders and informed to shareholders;
- k) Access to periodic and irregular information disclosed by the Company in accordance with law;
- l) Have their lawful rights and interests protected; request for the suspension, cancellation of resolutions and decisions of the General Meeting of Shareholders and the Board of Directors in accordance with the Corporate Law;

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m) Other rights stipulated in law and the Company's Charter.

[Rights associated with other types of shares]

2. A shareholder or group of shareholders holding at least [05%] of total common shares [or a smaller proportion stipulated in the Company's Charter] shall have the rights to:

a) Request the Board of Directors to convene the General Meeting of Shareholders in accordance with Clause 3 Article 115 and Article 140 of the Corporate Law;

b) Access, look up, extract the minutes, resolutions and decisions of the Board of Directors, half-year and annual financial statements, reports of the Supervisory Board, contracts and transactions which must be approved by the Board of Directors and other documents, except documents including the Company's trade secrets and business secrets;

c) Request the Supervisory Board to inspect each particular issue relevant to the management and operation of the Company whenever necessary. The request must be made in writing and contain: full names, mailing addresses, nationalities, identity card numbers of individual shareholders or names, business codes or numbers of legal documents and head office addresses of institutional shareholders; the number of shares and date of share registration of each shareholder, the total number of shares of the group of shareholders and the percentage of ownership; the issues that need to be inspected and purposes of the inspection;

d) Propose to add issues to the agenda of the General Meeting of Shareholders. The proposal must be made in writing and sent to the Company at least [03 business days] prior to the meeting date, [unless another time limit is stipulated by the Company's Charter]. The proposal shall specify the shareholder's name, the number of shares of each type held by the shareholder and the issues proposed to add to the agenda;

dd) Other rights stipulated in law and the Company's Charter.

3. A shareholder or group of shareholders holding at least [10%] of total common shares or [a smaller proportion stipulated in the Company's Charter] shall have the rights to nominate candidates for the Board of Directors and the Supervisory Board. [Unless otherwise stipulated in the Company's Charter], candidates shall be nominated as follows:

a) The group of shareholders nominating candidates for the Board of Directors and the Supervisory Board must inform the shareholders attending the General Meeting of Shareholders about the group of shareholders before the opening of the General Meeting of Shareholders;

b) Based on the number of members of the Board of Directors and the Supervisory Board, the shareholder or the group of shareholders stipulated in this Clause may nominate one or more



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candidates for the Board of Directors and the Supervisory Board according to the decision of the General Meeting of Shareholders. In case the number of candidates nominated by the shareholder or the group of shareholders is smaller than the number of candidates they have the rights to nominate according to the decision of the General Meeting of Shareholders, the remaining candidates shall be nominated by Board of Directors, the Supervisory Board and other shareholders.

### **Article 13. Obligations of shareholders**

Common shareholders have the obligations to:

1. Pay in full and on time for the subscribed shares.
2. Not withdraw the capital contributed as common shares from the Company in any form, unless these shares are repurchased by the Company or other persons. Otherwise, the shareholder and persons with related interests in the Company shall be jointly responsible for the debts and other liabilities of the Company within the value of shares withdrawn and the damage due to the withdrawal.
3. Comply with the Company's Charter and the Internal Regulations on Corporate Governance.
4. Comply with resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.
5. Keep information provided by the Company in confidence in accordance with the Company's Charter and law; only use the provided information for exercising and protecting their lawful rights and interests; do not copy, send the information provided by the Company to the third parties.
6. Attend the General Meeting of Shareholders and exercise the voting right as follows:
  - a) Attend and vote in person at the meeting;
  - b) Authorize other organizations and individuals to attend and vote by proxy at the meeting;
  - c) Attend and vote in online meeting; cast electronic votes or in other electronic forms;
  - d) Send votes to the meetings by mail, fax or email;
  - dd) Send votes using [other means] stipulated in the Company's Charter.

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7. Take personal responsibility when committing any of the following acts in the name of the Company:

- a) Violating law;
- b) Conducting business and other transactions for personal benefit or the benefit of other organizations and individuals;
- c) Paying undue debts when the Company is likely to be in financial danger.

8. Fulfilling other obligations stipulated in applicable law.

[Other obligations associated with other types of shares]

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

1. The General Meeting of Shareholders consists of all shareholders who have voting rights and is the highest decision-making body of the Company. The General Meeting of Shareholders shall be held annually and within four (04) months from the end of the fiscal year. Unless otherwise stipulated in the Company's Charter, the time of holding the annual General Meeting of Shareholders may be extended by Board of Directors but not exceeding 06 months from the end of the fiscal year. Extraordinary General Meeting of Shareholders may be held besides annual General Meeting of Shareholders. The place of holding General Meeting of Shareholders is where the chair of the meeting attends and must be in the territory of Vietnam.

2. The Board of Directors shall convene the annual General Meeting of Shareholders and choose an appropriate venue. The annual General Meeting of Shareholders shall make decisions on the issues stipulated in law and the Company's Charter, especially the audited annual financial statement. In case the audited annual financial statement of the company contains a qualified opinion, adverse opinion or disclaimer of opinion, the Company shall invite the representative of the accredited audit organization auditing the Company's financial statement to attend the annual General Meeting of Shareholders. The invited representative of the audit organization has the responsibility for attending the annual General Meeting of Shareholders.

3. The Board of Directors shall convene an extraordinary General Meeting of Shareholders in the following cases:

- a) The Board of Directors considers that it is necessary to do so in the Company's interests.
- b) The number of members of the Board of Directors or the Supervisory Board is less than the minimum number required by law;

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c) A shareholder or group of shareholders stipulated in Clause 2 Article 115 of Corporate Law request the convening of the General Meeting of Shareholders; the request shall be in writing, clearly state the reasons thereof and the purposes of the meeting, and be signed by all related shareholders or all related shareholders can sign the copies of the written request;

d) It is requested by the Supervisory Board;

dd. Other cases stipulated in law and this Charter.

#### 4. Convening the extraordinary General Meeting of Shareholders

a) The Board of Directors shall convene the General Meeting of Shareholders within [30] days from the date on which the number of members of the Board of Directors, independent directors or members of the Supervisory Board does not satisfy the provision stipulated in Point b Clause 3 of this Article, or from the date of receipt of the request stated in Point c and Point d Clause 3 of this Article;

b) Where the Board of Directors fails to convene the General Meeting of Shareholders as stipulated in Point a Clause 4 of this Article, the Supervisory Board shall convene the General Meeting of Shareholders instead of the Board of Directors within the next 30 days as stipulated in Clause 3 Article 140 of the Corporate Law;

c) Where the Supervisory Board fails to convene the General Meeting of Shareholders as stipulated in Point b Clause 4 of this Article, a shareholder or a group of shareholders stipulated in Point c Clause 3 of this Article is entitled to request the Company's representatives to convene the General Meeting of Shareholders in accordance with the Corporate Law;

[In this case, the requesting shareholder or group of shareholders may request the business registration authority to supervise the procedure of convening, conducting and decision-making of the General Meeting of Shareholders. The expenses for convening and conducting the General Meeting of Shareholders shall be reimbursed by the Company. Such expenses shall not include expenses born by the shareholders for attending the General Meeting of Shareholders, including accommodation and travel costs.]

d) The procedure of conducting the General Meeting of Shareholders shall be in accordance with Clause 5 Article 140 of the Corporate Law.

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

1. The General Meeting of Shareholders has following rights and duties:

a) Approving the Company's development orientations;

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b) Making decisions on the types of shares and the number of shares of each type authorized to be offered; annual dividend rate for each type of shares;

c) Election, dismissal and removal members of the Board of Directors and members of the Supervisory Board;

d) Making decisions on investment or sale of assets of the Company with the value equal to or more than [35%] of the value of the total assets recorded in the Company's latest financial statements, [unless another ratio or value is stipulated in the Company's Charter];

dd) Making decisions on the amendments and supplements of the Company's Charter;

e) Approving audited annual financial statements;

g) Making decisions on the repurchase of over 10% of issued shares of each type;

h) Inspecting and dealing with breaches committed by members of the Board of Directors and the Supervisory Board who cause loss and damage to the Company and its shareholders;

i) Making decisions on re-organization and dissolution of the Company;

k) Making decisions on the budget or total remunerations, bonuses and other benefits of the Board of Directors and the Supervisory Board;

l) Approving the Internal Regulations on Corporate Governance, the Board Charter and the Supervisory Board Charter;

m) Approving the list of accredited audit organizations; allowing accredited audit organizations to audit the Company's operation; dismissing accredited auditors if necessary;

n) Other rights and duties stipulated in law.

2. The General Meeting of Shareholders shall discuss and approve the following issues:

a) The Company's annual business plans;

b) The audited annual financial statements;

c) The report of the Board of Directors on corporate governance and performance of the Board of Directors and each Board member; [in case the Company applies the model stipulated in Point b Clause 1 Article 137 of the Corporate Law, the independent directors have responsibility for reporting at the annual General Meeting of Shareholders in accordance with Article 284 of the

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Government's Decree No. 155/2020/ND-CP dated December 31, 2020 elaborating a number of articles of Securities Law];

d) The report of the Supervisory Board on the Company's business performance, performance of the Board of Directors, the Director (General Director);

dd) The self-assessment report on performance of the Supervisory Board and its members;

e) Dividend rate for each type of shares;

g) The number of members of the Board of Directors and the Supervisory Board;

h) Election, dismissal and removal of members of the Board of Directors and the Supervisory Board;

i) Decisions on the budget or total remunerations, bonuses and other benefits of the Board of Directors and the Supervisory Board;

k) Approval of the list of accredited audit organizations; allowing accredited audit organizations to audit the Company's operation; dismissing accredited auditors if necessary;

l) Amendments and supplements of the Company's Charter;

m) The types of shares and the number of additional shares of each type authorized to be issued and transfer of shares by founders within the first 03 years after the establishment date;

n) Division, splitting, consolidation, merger or conversion of the Company;

o) Re-organization and dissolution (liquidation) of the Company and appointment of the liquidator;

p) Making decisions on investment or sale of assets of the Company with the value equal to or more than [35%] of the value of the total assets recorded in the Company's latest financial statements, [unless another ratio or value is stipulated in the Company's Charter];

q) Repurchase of over 10% of issued shares of each type;

r) Entering into the contracts and transactions with the value equal to or more than 35% of the Company's total assets recorded in the latest financial statements with the entities stipulated in Clause 1 Article 167 of the Corporate Law;

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s) Approval of transactions stipulated in Clause 4 Article 293 of the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 elaborating a number of articles of Securities Law;

t) Approval of the Internal Regulations on Corporate Governance, operation of the Board of Directors and the Supervisory Board;

u) Other issues stipulated in law and this Charter.

3. All resolutions and issues included in the meeting agenda shall be discussed and voted on the General Meeting of Shareholders.

#### **Article 16. Authorized representatives attending in the General Meeting of Shareholders**

1. A shareholder, an authorized representative of a shareholder being an organization may attend or authorize another individual or organization to attend the General Meeting of Shareholders or using other methods stipulated in Clause 3 Article 144 of the Corporate Law.

2. The authorization stipulated in Clause 1 of this Article shall be made in writing. Letter of authorization must be in accordance with civil law and regulations and shall contain the name of the authorizing shareholder, the authorized individual or organization, the number of shares authorized, content, scope and duration of authorization, signatures of the authorizing party and the authorized party.

The authorized individual or organization shall submit the letter of authorization when registering for attending the meeting. In case an authorized party authorizes another party to attend the meeting, the letter of authorization written by the shareholder or authorized representative of the institutional shareholder shall be presented (in case it has not been registered with the Company yet).

3. Votes casted by the authorized representatives within the scope of authorization shall be effective unless:

a) The authorizing person is dead, has a limitation on civil act capacity or loses civil act capacity;

b) The authorizing person cancels the authorization;

c) The authorizing person cancels the authority of the authorized person;

This Clause does not apply for the cases in which the Company receives a notification of any of the aforementioned events prior the opening of the General Meeting of Shareholders or before the General Meeting of Shareholders is re-convened.

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### **Article 17. Change of rights**

1. The change or cancellation of special rights attached to a type of preference shares shall take effect when such change or cancellation shall be approved by shareholders holding at least 65% of the number of common shares of all shareholders attending the General Meeting of Shareholders. The General Meeting of Shareholders's resolution that contains adverse changes in rights and obligations of shareholders holding preference shares shall be approved only when such changes are approved by shareholders holding at least 75% of the number of the same type of preference shares of all shareholders attending the General Meeting of Shareholders or by shareholders holding at least 75% of the number of the same type of preference shares in case the resolution of General Meeting of Shareholders is passed by collecting written opinions.
2. The organization of meeting of shareholders holding a type of preference shares to approve the aforementioned change of rights shall be valid only when there are at least 02 shareholders (or their authorized representatives) holding at least one third (1/3) of the face value of the issued shares of that type. Where the number of attendees as required above is insufficient, the meeting shall be re-organized within 30 days after that and the shareholders holding that type of shares (regardless of the number of attendees and the number of shares) who are present in person at the meeting or through their authorized representatives shall be deemed to constitute the quorum. At the meeting of shareholders holding the preference shares mentioned above, shareholders holding that type of shares being present in person or through their representatives may request a secret ballot. Each share of the same type shall have the equal voting rights at the meeting mentioned above.
3. The procedure for conducting such a separate meeting shall be implemented in the same way as stipulated in Articles 19, 20 and 21 of this Charter.
4. Unless otherwise stipulated in the terms of shares issuance, special rights attached to the different types of preference shares in respect to some or all issues related to the distribution of profit or assets of the Company shall not be changed when the Company issues additional shares of the same type.

### **Article 18. Convening the General Meeting of Shareholders, agenda and notice of the General Meeting of Shareholders**

1. The Board of Directors shall convene annual and extraordinary General Meeting of Shareholders. The Board of Directors shall convene extraordinary General Meeting of Shareholders in the cases stipulated in Clause 3 Article 14 of this Charter.
2. The convenor of a General Meeting of Shareholders must carry out the following duties:

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- a) Make a list of shareholders who are eligible to attend and vote at General Meeting of Shareholders. This list shall be made no more than [10 days] before the date of sending invitation letter [unless a shorter time limit is stipulated in the Company's Charter]. The Company shall disclose the information of making this list at least 20 days before the last registration date;
- b) Prepare the meeting agenda and contents;
- c) Prepare meeting documents;
- d) Draft the resolution of the General Meeting of Shareholders based on the meeting contents;
- dd) Determine the time and venue of the meeting;
- e) Make an announcement on the organization of General Meeting of Shareholders and send invitations to all shareholders who are eligible to attend the General Meeting of Shareholders;
- g) Perform other tasks related to the General Meeting.

3. The invitations to the General Meeting of Shareholders shall be sent to all shareholders by means to ensure reaching shareholders' addresses and at the same time shall be published on the website of the Company, State Securities Commission of Vietnam and the Stock Exchange where the Company's shares are listed or registered. The convenor of the General Meeting of Shareholders shall send invitations to all shareholders on the list of shareholders who are eligible to attend the General Meeting of Shareholders at least [21 days] before the date of the General Meeting of Shareholders [unless a longer time limit is stipulated in the Company's Charter] (from the date on which the invitations are validly sent or delivered). The agenda of the General Meeting of Shareholders and documents relevant to the issues which will be voted on at the General Meeting of Shareholders shall be sent to shareholders or/and published on the Company's website. In case these documents are not enclosed with the invitations, the invitations must specify website address in order to enable shareholders to access such documents, including:

- a) The meeting agenda and documents which will be used at the meeting;
- b) The list and profiles of all candidates for members of the Board of Directors and the Supervisory Board in case there is an election at the meeting;
- c) Ballot paper;
- d) Draft resolution on each issue mentioned in the meeting agenda.



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4. A shareholder or group of shareholders stipulated in Clause 2 Article 12 of this Charter has the rights to propose other issues to be included in the agenda of the General Meeting of Shareholders. The proposal must be made in writing and sent to the Company at least [03 business days] before the date of the General Meeting of Shareholders, [unless otherwise stipulated in the Company's Charter]. The proposal shall specify shareholders's name, the number of shares of each type held by the shareholders and the issues proposed to be included in the agenda.

5. The convenor of the proposed has the rights to reject the proposal mentioned in Clause 4 of this Article in any of the following cases:

a) The proposal sent does not comply with Clause 4 of this Article;

b) At the time of the proposal, a shareholder or a group of shareholders does not hold at least [5%] of total common shares as stipulated in Clause 2 Article 12 of this Charter;

c) The proposed issues is outside the authority of the General Meeting of Shareholders for approval;

d) Other cases stipulated in law and this Charter.

6. The convenor of the General Meeting of Shareholders shall accept and include the proposed issues mentioned in Clause 4 of this Article to the intended meeting agenda, except the cases stipulated in Clause 5 of this Article; the proposed issues shall be officially included in the meeting agenda if they are approved by the General Meeting of Shareholders.

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

1. The General Meeting of Shareholders shall be conducted when shareholders attending the meeting represent over [50%] of the total votes [or another specific ratio stipulated in the Company's Charter].

2. In case the General Meeting of Shareholders has an insufficient number of shareholders attending the meeting as stipulated in Clause 1 of this Article, invitations to the second meeting shall be sent within [30 days] from the intended date of the first meeting, [unless otherwise stipulated in the Company's Charter]. The second General Meeting of Shareholders shall be conducted when shareholders attending the meeting represent at least [33%] of the total votes [or another specific ratio stipulated in the Company's Charter].

3. In case the second meeting has an insufficient the number of shareholders attending the meeting as stipulated in Clause 2 of this Article, invitations to the third meeting shall be sent within [20 days] from the intended date of the second meeting, [unless otherwise stipulated in the

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Company's Charter]. The third General Meeting of Shareholders shall be conducted regardless of the number of shareholders attending the meeting.

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

1. Before the opening of the General Meeting of Shareholders, the Company shall conduct the procedures for shareholder registration until all shareholders having the rights to attend the meeting and being present at the meeting are registered in the following order:

a) When conducting shareholder registration, the Company shall issue to each shareholder or authorized representative with voting rights a ballot paper which specifies a registration number, full name of the shareholder, name of the authorized representative and the number of votes of the shareholder. The General Meeting of Shareholders shall discuss and vote on each issue on the agenda. Voting shall be conducted by voting for, voting against and abstentions. Votes for shall be collected first then votes against and finally votes for and against shall be counted to make the decision. The voting result shall be announced by the Chairman right before the end of the meeting [unless otherwise stipulated in the Company's Charter]. The General Meeting of Shareholders shall elect the people who are responsible for counting votes or supervising the vote counting at the request of the Chairman. The number of members of the Vote Counting Committee shall be decided by the General Meeting of Shareholders at the request of the Chairman;

b) Shareholders and authorized representatives who arrive after the opening of the meeting still have the rights to register immediately then attend and vote at the meeting. In this case, the Chairman does not have responsibility to suspend the meeting and the validity of the previous voted contents shall remain unchanged.

2. Election of the Chairman, secretary and Vote Counting Committee:

a) The Chairman of the Board of Directors shall be the Chairman or authorize another member of the Board of Directors to be the Chairman of the General Meeting of Shareholders convened by the Board of Directors. If the Chairman of the Board of Directors is absent or temporarily unable to work, the remaining members of the Board of Directors shall elect one of them as the Chairman under the majority rule. In case a Chairman of the meeting cannot be elected, the Chairman of Supervisory Board shall arrange for General Meeting of Shareholders to elect the Chairman of the meeting among the attendees and the person with the highest number of votes shall be the Chairman of the meeting;

b) Except for the case stipulated in Point a of this Clause, the person who signs the decision to convene the General Meeting of Shareholders arrange for the General Meeting of Shareholders to elect the Chairman of the meeting and the person with the highest number of votes shall be the Chairman of the meeting;

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c) The Chairman shall appoint one or some people as secretaries of the meeting;

d) The General Meeting of Shareholders shall elect one or some people to the Vote Counting Committee at the request of the Chairman.

3. The agenda and contents of the meetings shall be approved by the General Meeting of Shareholders in the opening session. The agenda shall specify contents and the timeline for each content.

4. The Chairman has the rights to implement necessary and reasonable measures to ensure that the conduct of the General Meeting of Shareholders is in a valid and orderly manner, follows the approved agenda and reflects the expectation of the majority of attendees.

a) Arrange seats at the meeting venue;

b) Ensure safety for all people who are present at the meeting venues;

c) Create favorable conditions for shareholders to attend (or continue to attend) the General Meeting of Shareholders. The convener of the General Meeting of Shareholders has the full authority to change the aforementioned measures and implement all necessary measures. The measures implemented may be the issuance of entry cards or other form of selection.

5. The General Meeting of Shareholders shall discuss and vote on each issue in the agenda. Voting shall be conducted by voting for, voting against and abstentions. The voting result shall be announced right before the end of the meeting.

6. Shareholders and authorized representatives who arrive after the opening of the meeting are still permitted to register and have the rights to vote at the meeting after registration. The validity of the previous voted contents shall remain unchanged.

7. The convener of the General Meeting of Shareholders or the Chairman of the meeting has the rights to:

a) Request all attendees to be checked or take other legal and reasonable security measures;

b) Request the authority to maintain the order during the meeting; expel those who do not comply with the Chairman, intentionally disrupt the order, obstruct the normal progress of the meeting or do not comply with the requirements for security check for General Meeting of Shareholders.

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8. The Chairman is entitled to delay the meeting, which has a sufficient number of shareholders registering for attending, no more than 3 days from the intended meeting date and the General Meeting of Shareholders may only be delayed or relocated in the following cases:

- a) The meeting venue does not have adequate convenient seats for all attendees;
- b) The media at the meeting is not guaranteed for shareholders attending the meeting to discuss and vote;
- c) There is an attendee who obstruct, disrupt the order, prevent the meeting from being conducted in a fair and lawful manner.

9. In case the Chairman delay or suspend the General Meeting of Shareholders which contravenes Clause 8 of this Article, the General Meeting of Shareholders shall elect another person among the attendees to replace the Chairman of the meeting for presiding over the meeting until the end; all resolutions passed at that meeting shall be effective.

10. In case the Company holds the General Meeting of Shareholders through an online meeting, the Company are responsible for ensuring that shareholders are able to attend, cast vote through electronic voting or by using another electronic method in accordance with Article 144 of the Corporate Law and Clause 3 Article 273 of Decree No. 155/ND-CP dated December 31, 2020 elaborating a number of articles of Securities Law.

#### **Article 21. Conditions for passing resolutions of the General Meeting of Shareholders**

1. Resolutions on the following issues shall be passed if they are approved by shareholders representing at least [65%] of the total votes of all shareholders attending the meeting, except for the cases stipulated in Clauses 3, 4 and 6 Article 148 of the Corporate Law [the specific ratio shall be stipulated in the Company's Charter]:

- a) Types of shares and the number of shares of each type;
- b) Changes of lines of business and business sector;
- c) Changes of the Company's organizational structure;
- d) Investment projects or sale of assets with the value equal to or more than [35%] of the value of the total assets recorded in the Company's latest financial statements, unless another ratio or value is stipulated in the Company's Charter;
- dd)) Re-organization, dissolution of the Company;

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e) [Other issues stipulated in the Company's Charter].

2. Resolutions shall be passed if they are approved by shareholders owning more than [50%] of the total votes of all shareholders attending the meeting, except for the cases stipulated in Clause 1 of this Article and Clauses 3, 4, 6 Article 148 of the Corporate Law [the specific ratio shall be stipulated in the Company's Charter].

3. Resolutions of the General Meeting of Shareholders that are passed with 100% of the total voting shares shall be lawful and effective even if the order, procedures for convening the meeting and passing the resolutions are not conformable with the Corporate Law and the Company's Charter.

#### **Article 22. Authority and procedures for collection of written opinions of shareholders to pass resolutions of the General Meeting of Shareholders**

The authority and procedures for collection of written opinions to pass resolutions of the General Meeting of Shareholders:

1. The Board of Directors is entitled to collect written opinions of shareholders to pass resolutions of the General Meeting of Shareholders when it is deemed necessary for the Company's interests, except for the cases stipulated in Clause 2 Article 147 of the Corporate Law [unless otherwise stipulated in the Company's Charter].

2. The Board of Directors shall prepare and send a written opinion form, a draft of resolutions of the General Meeting of Shareholders, documents explaining the draft of resolutions to all shareholders with voting rights at least [10 days] prior to the deadline for receiving written opinion forms [unless a longer time limit is stipulated in the Company's Charter] in accordance with Clause 3 Article 18 of this Charter.

3. The written opinion form shall contain the following information:

a) The Company's name, head office address, business code;

b) Purposes of collecting written opinions;

c) Full name, mailing address, nationality, identity card numbers of individual shareholders; names, business codes or numbers of legal documents and head office addresses of institutional shareholders; or full name, mailing address, nationality, identity card numbers of the representatives of institutional shareholders; the number of shares of each type and the number of votes of shareholders;

d) The issues needed to obtain opinions in order to pass the resolutions;

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dd) Voting options for each issue, including approving, disapproving and no opinion;

e) Deadline for returning completed written opinions forms to the Company;

g) Full name and signature of the Chairman of the Board of Directors.

4. Shareholders may send their completed written opinion forms to the Company by mail, fax or email as follows:

a) The completed written opinion form sent by mail shall bear the signature of the shareholder who is an individual or the signature of the authorized representative or legal representative of the shareholder that is an organization. The written opinion form shall be returned to the Company in a sealed envelope and no one shall be permitted to open the envelope prior to the vote counting;

b) The opinion form sent by fax or email must be kept confidential prior to the vote counting;

c) The opinion forms that are returned to the Company after the deadline written therein or opened (for those sent by mail) or revealed (for those sent by fax or email) shall be invalid. The opinion form that is not returned to the Company shall be considered not voting.

5. The Board of Directors shall count the votes and prepare the minute of vote counting in the presence of the Supervisory Board or shareholders not holding managerial positions in the Company. The minute of vote counting shall contain the following information:

a) The Company's name, head office address, business code;

B) Purposes of collecting written opinions and the issues needed to obtain opinions in order to pass the resolutions;

c) The number of shareholders and the total number of votes being cast, classifying the total number of votes into the number of valid and invalid votes, the method of sending votes and the appendix as a list of shareholders who cast their votes;

d) The total number of votes for, votes against and abstentions on each issue;

dd) The issues are passed and ratio of votes for;

g) Full name and signature of the Chairman of the Board of Directors, the person counting votes and the person supervising vote counting.

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The members of the Board of Directors, the person counting votes and the person supervising vote counting shall be jointly responsible for the truthfulness and accuracy of the minute of vote counting and any damage caused by the resolutions that are passed because of an untruthful and inaccurate vote counting.

6. The minute of vote counting and resolutions shall be sent to shareholders within 15 days from the date of completion of vote counting. The sending of the minute of vote counting and resolutions may be replaced by publishing those documents on the Company's website within 24 hours from the completion of vote counting.

7. The completed written opinion forms, the minute of vote counting, the resolutions which are passed and the related documents enclosed with the written opinion forms must be archived at the Company's head office.

8. The resolutions passed by the form of collecting written opinion of shareholders must be approved by shareholders owning more than [50%] of the total votes of all shareholders with voting rights [or another specific ratio stipulated in the Company's Charter] and has the same value as those passed at the General Meeting of Shareholders.

### **Article 23. Resolutions and minutes of the General Meeting of Shareholders**

1. All General Meeting of Shareholders shall be recorded in written minutes or audio in other electronic forms. The minutes must be in Vietnamese and may also be in foreign languages with the following contents:

- a) The Company's name, head office address, business code;
- b) Time and location of the General Meeting of Shareholders;
- c) Agenda and contents of the meeting;
- d) Full names of the Chairman and secretaries of the meeting;
- dd) Summary of the happenings of the meeting and opinions expressed at the meeting on each issue on the meeting agenda;
- e) The number of shareholders attending the meeting and their votes; the appendix as a list of shareholders registering for the meeting and representatives of shareholders attending the meeting with their number of shares and votes;

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g) The total number of votes on each issue, the voting method, the number of valid and invalid votes, votes for, votes against and abstentions; corresponding ratios of these votes to the total number of votes of shareholders attending the meeting;

h) The issues are passed and ratio of votes for;

i) Full name and signatures of the Chairman and secretaries of the meeting. In case the Chairman, the secretary refuse to sign the minute, the minute is still effective if it bears the signatures of all other members of the Board of Directors attending the meeting and has all information stipulated in this Clause. The minute shall specify that the Chairman, secretary refuse to sign it.

2. The minute of General Meeting of Shareholders shall be completed and passed before the meeting ends. The Chairman and Secretaries or other persons who sign the minute shall be jointly responsible for its truthfulness and accuracy.

3. The minutes in Vietnamese and foreign languages have the same legal effect. In case of discrepancies between the minute in Vietnamese and the minute in foreign language, the former shall apply.

4. The resolutions, minutes of the General Meeting of Shareholders, appendix as a list of shareholders registering for the meeting with their signatures, letter of authorization for attending the meeting, all documents enclosed to the minutes (if any) and relevant documents enclosed to the meeting invitation shall be disclosed in accordance with regulations on information disclosure on the securities market and archived at the Company's head office.

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

Within 90 days from the date of receipt of the resolutions or minutes of the General Meeting of Shareholders or the minutes of vote counting of collecting written opinion of shareholders, a shareholder or a group of shareholders stipulated in Clause 2 Article 115 of the Corporate Law is entitled to request the court or arbitrator to consider and cancel all or part of the resolutions of the General Meeting of Shareholders in the following cases:

1. The order and procedures for convening the meeting and making decision of the General Meeting of Shareholders seriously violate the Corporate Law and the Company's Charter, except the cases stipulated in Clause 3 Article 21 of this Charter.

2. The contents of the resolutions violate laws and regulations or this Charter.

#### **VII. THE BOARD OF DIRECTORS**



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## **Article 25. Nomination and self-nomination of members of the Board of Directors**

1. If the candidates for the Board of Directors have been identified, the Company shall publish information about these candidates on the Company's website at least 10 days before the date of the General Meeting of Shareholders for shareholders reference before voting. Board of Directors candidates shall make a written declaration of the truthfulness and accuracy of their disclosed personal information and commit to perform their duties in a honest and prudent manner and for the best interests of the Company if they are elected to members of the Board of Directors. Information about Board of Directors candidates disclosed shall includes:

- a) Full name, date of birth;
- b) Qualifications;
- c) Work experience;
- d) Other managerial positions (including positions in the Board of Directors of other companies);
- dd) Interests relevant to the Company and the Company's related parties;
- e) Other information (if any) stipulated in the Company's Charter;
- g) The public company is responsible for disclosing information about the companies in which the candidates are members of the Board of Directors or hold other managerial positions and the interests related to these companies (if any).

2. A shareholder or a group of shareholders owning at least 10% of the total common shares or a smaller ratio stipulated in the Company's Charter has a right to nominate candidates as members of the Board of Directors in accordance with the Corporate Law and the Company's Charter.

3. In case the number of candidates nominated by the Board of Directors is insufficient as required in Clause 5 Article 115 of the Corporate Law, the incumbent Board of Directors shall nominate additional candidates or hold a nomination in accordance with the Company's Charter, the Internal Regulations on Corporate Governance and the Board Charter. The nomination of candidates to Board of Directors by the incumbent Board of Directors must be clearly announced before shareholders vote for members of the Board of Directors in accordance with the law and other regulations.

4. Members of the Board of Directors shall satisfy the criteria and conditions stipulated in Clause 1 and Clause 2 Article 155 of the Corporate Law and [the Company's Charter].

## **Article 26. Composition and term of the Board of Directors**

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1. The Board of Directors has [...] members;

2. The term of office of a member of the Board of Directors shall not exceed 05 years and members of Board of Directors may be re-elected with no term limit. An individual may only be elected to an independent member of Board of Directors of a company for no more than 02 consecutive terms. In case the terms of office of all members of the Board of Directors end at the same time, they shall still be members of the Board of Directors until new members are elected and take over the works of Board of Directors, [unless otherwise stipulated in the Company's Charter].

3. Composition of the Board of Directors:

The composition of the Board of Directors of a public company shall ensure that at least one-third (1/3) of the total members of the Board of Directors shall be non-executive members. The Company shall minimize the number of executive members of the Board of Directors to ensure the independence of the Board of Directors.

[For an unlisted company which applies the model specified in Point b Clause 1 Article 137 of the Corporate Law], the composition of Board of Directors shall ensure that at least one-fifth (1/5) of the total members of the Board of Directors must be independent members. In case the Board of Directors of the unlisted public company has fewer than 05 members, the Company shall ensure that at least 01 member of Board of Directors must be an independent member.

[For a listed company] The total number of independent members of the Board of Directors shall satisfy the following requirements:

a) At least 01 independent member if the Board of Directors has 03 – 05 members;

b) At least 02 independent members if the Board of Directors has 06 – 08 members;

c) At least 03 independent members if the Board of Directors has 09 – 11 members.

4. A member of the Board of Directors loses his/her status as member of the Board of Directors when he/she is dismissed, removed or replaced by the General Meeting of Shareholders as stipulated in Article 160 of the Corporate Law.

5. Information about appointment of members of the Board of Directors shall be disclosed in accordance with regulations on information disclosure on the securities market.

6. Members of the Board of Directors are not necessarily shareholders of the Company, [unless otherwise stipulated in the Company's Charter];

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## **Article 27. Rights and duties of the Board of Directors**

1. The Board of Directors is the governing body of the Company and has the full authority to make decisions, exercise rights and obligations of the Company on behalf of the Company, except for the rights and duties under the authority of the General Meeting of Shareholders.

2. Rights and duties of the Board of Directors shall be stipulated in law, the Company's Charter and by the General Meeting of Shareholders. To be specific:

- a) Deciding the strategy, medium-term development plans and annual business plans of the Company;
- b) Proposing types of shares and the total number of authorized shares of each type;
- c) Deciding to sell the unsold shares within the number of authorized shares of each type; deciding to raise additional capital in other forms;
- d) Deciding the selling prices of shares and bonds of the Company;
- dd) Deciding to repurchase shares in accordance with Clause 1 and Clause 2 Article 133 of the Corporate Law;
- e) Deciding the investment plans and investment projects within the authority and limits in accordance with the law and other regulations;
- g) Deciding the solutions for market development, marketing and technology;
- h) Approving the contracts for purchase, sale, borrowing, lending and other contracts and transactions with the value equal to or more than [35%] of the value of the total assets recorded in the Company's latest financial statement, [unless another ratio or value is stipulated in the Company's Charter], contracts and transactions within the authority of the General Meeting of Shareholders in accordance with Point d Clause 2 Article 138, Clause 1 and Clause 3 Article 167 of the Corporate Law;
- i) Electing, dismissing and removing the Chairman of the Board of Directors; appointing, dismissing, signing and terminating contracts with the Director (General Director) and other key managers as stipulated in the Company's Charter; deciding salaries, remunerations, bonuses and other benefits of these managers; appointing authorized representatives to the Board of Directors or attend General Meeting of Shareholders of other companies, deciding the remunerations and other benefits of the authorized representatives;

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- k) Supervising and directing the day-to-day business management of the Director (General Director) and other managers;
- l) Deciding the organizational structure, internal management regulations of the Company, deciding to establish subsidiary, branches, representative offices, capital contribution and purchase of shares of other enterprises;
- m) Approving the agenda and documents of the General Meeting of Shareholders; convening the General Meeting of Shareholders or collecting opinions for the General Meeting of Shareholders to pass its resolutions;
- n) Submitting the audited annual financial statements to the General Meeting of Shareholders;
- o) Proposing dividend rate; deciding the time and procedures for dividends payment or dealing with losses incurred during business operation;
- p) Proposing re-organization, dissolution of the Company; requesting bankruptcy of the Company;
- q) Deciding to promulgate the Board Charter and the Internal Regulations on Corporate Governance after they are passed by the General Meeting of Shareholders; deciding to promulgate the Charter of the Audit Committee which is a subcommittee of the Board of Directors, regulations on information disclosure;
- s) Other rights and duties stipulated in the Corporate Law, the Securities Law, other regulations and the Company's Charter.

3. The Board of Directors shall submit the reports on its performance to the General Meeting of Shareholders in accordance with Article 280 of Decree No. 155/2020/ND-CP dated December 31, 2020 elaborating a number of Articles of the Securities Law.

#### **Article 28. Remunerations, bonuses and other benefits of members of the Board of Directors**

1. The company is entitled to pay remunerations and bonuses to members of the Board of Directors based on business performance.
2. Members of the Board of Directors are entitled to receive remunerations and bonuses. Remunerations are calculated based on the number of business days necessary for completing their tasks and the daily remuneration. The Board of Directors shall estimate the remuneration of each member under unanimity rule. The total remunerations and bonuses of the Board of Directors shall be decided by the annual General Meeting of Shareholders.

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3. Remuneration of each member of the Board of Directors shall be recorded as the Company's operating costs in accordance with regulations on corporate tax, presented in a separate section of the Company's annual financial statements and reported at the annual General Meeting of Shareholders.

4. [Members of the Board of Directors who are holding the executive positions or are members of subcommittees of the Board of Directors or performing duties outside the scope of normal duties of a member of the Board of Directors may be paid an additional remuneration in the form of a lump sum, salary, commission, profit percentage or another form decided by the Board of Directors].

5. Members of the Board of Directors are entitled to be paid all expense for travel, accommodation and other reasonable expenses incurred during performing of their duties as members of Board of Directors, including the expenses incurred in attending the General Meeting of Shareholders, the meeting of the Board of Directors or its subcommittees.

6. The Company may buy liability insurance for members of the Board of Directors after receiving the approval of the General Meeting of Shareholders. This insurance does not cover the responsibility of members of the Board of Directors relevant to their violations against the law and the Company's Charter.

#### **Article 29. Chairman of the Board of Directors**

1. The Chairman of the Board of Directors shall be elected among the members of the Board of Directors, dismissed and removed by the Board of Directors.

2. The Chairman of the Board of Directors must not concurrently act as Director (General Director).

3. Rights and duties of the Chairman of the Board of Directors:

a) Preparing action plans and programs of the Board of Directors;

b) Preparing the agenda, contents and documents for the meetings; convening and chairing the meetings of the Board of Directors;

c) Organizing the ratification of resolutions and decisions of the Board of Directors;

d) Supervising the process of implementation of the resolutions and decisions of the Board of Directors;

dd) Chairing the General Meeting of Shareholders;

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e) Other rights and duties stipulated in the Corporate Law and [the Company's Charter].

4. In case the Chairman of the Board of Directors submits his/her resignation letter or is dismissed or removed, the Board of Directors shall elect a new Chairman within [10 days] from the date of receiving his/her resignation letter or the date when he/she is dismissed or removed.

5. In case the Chairperson of the Board of Directors is absent or is unable to perform his duties, he/she shall authorize another member of Board of Directors in writing to perform the rights and duties of the Chairman of the Board of Directors [in accordance with the Company's Charter]. If no one is authorized or the Chairperson of the Board of Directors is dead, missing, detained, imprisoned, detained in a mandatory rehabilitation center or correctional institution, or if the Chairperson has fled the residence, had his/her capacity for civil acts restricted or lost his/her civil act capacity, had difficulties in awareness or controlling his/her behaviors, or he/she is prohibited by the Court from holding certain positions, practicing or doing certain works, the remaining members shall elect one of them as the Chairman of the Board of Directors under the majority rule until a new decision is made by the Board of Directors.

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

1. The Chairman of the Board of Directors shall be elected in the first meeting of the Board of Directors within 07 business days from the date of completing the election of the Board of Directors. This meeting shall be convened and chaired by the member with the highest number of votes. In case there are more than one member with the same highest number of votes, the members shall elect 01 person to convene the meeting of the Board of Directors under the majority rule.

2. The Board of Directors shall have at least 01 meeting per quarter and may have extraordinary meetings.

3. The Chairman of the Board of Directors shall convene a meeting of the Board of Directors in the following cases:

a) The meeting is requested by the Supervisory Board or independent members of the Board of Directors;

b) The meeting is requested by the Director (General Director) or at least 05 other managers;

c) The meeting is requested by at least 02 members of the Board of Directors;

d) [Other cases stipulated in the Company's Charter].

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4. The requests for meeting mentioned in Clause 3 must be in writing, specify the purposes of the meeting, issues to be discussed and decided under the authority of the Board of Directors.

5. The Chairman of the Board of Directors shall convene the meeting of Board of Directors within 07 business days from the date of receiving the request mentioned in Clause 3 of this Article. Otherwise, the Chairman of the Board of Directors shall be responsible for the damage caused to the Company; the person making the request is entitled to convene the meeting of the Board of Directors instead of the Chairman of the Board of Directors.

6. The Chairman of the Board of Directors or the person convening the meetings of the Board of Directors shall send invitations at least [03 business days] prior to the meeting date [unless otherwise stipulated in the Company's Charter]. The invitation shall specify the meeting time, meeting venue, agenda, issues to be discussed and decided. The invitation shall be enclosed with documents used at the meeting and a ballot paper.

The invitations to the meeting of the Board of Directors may be a physical invitation or sent by phone, fax, email or other forms stipulated in the Company's Charter as long as they ensure the invitations reach the address of each member of the Board of Directors registered with the Company.

7. The Chairman of the Board of Directors or the person convening the meetings of the Board of Directors shall send the invitations and enclosed documents, which must be the same as those sent to members of Board of Directors, to members of the Supervisory Board.

Members of the Supervisory Board are entitled to attend the meetings of the Board of Directors; they are entitled to discuss but are not entitled to vote at the meetings.

8. The meeting of the Board of Directors shall be conducted when there are at least three fourths (3/4) of the members of the Board of Directors attending the meeting. In case the number of members attending the meeting is insufficient, the second meeting shall be convened within [07 days] from the intended date of the first meeting, [unless a shorter time limit is stipulated in the Company's Charter]. The second meeting shall be conducted when there are more than half of the members of the Board of Directors attending the meeting.

9. A member of the Board of Directors is considered to attend and vote at the meeting when:

- a) Attend and vote in person at the meeting;
- b) Authorize another person to attend and vote by proxy at the meeting in accordance with Clause 11 of this Article;
- c) Attend and vote in online meeting; cast electronic votes or in other electronic forms;

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d) Send votes to the meeting by mail, fax or email;

dd) Sends votes using other means [stipulated in the Company's Charter].

10. In case the votes are sent to the meeting by post, they must be in sealed envelopes and delivered to the Chairman of the Board of Directors at least 01 hour before the opening of the meeting. The votes shall only be opened in the presence of all attendees.

11. The members shall attend all meetings of the Board of Directors. A member may authorize another person to attend the meeting and vote if that is approved by the majority of the members of the Board of Directors.

12. [Unless a higher ratio is stipulated in the Company's Charter], a resolution or decision of the Board of Directors will be passed if it is approved by the majority of the members attending the meeting. In case of a tie, the vote of the Chairman is used to make the final decision.

### **Article 31. Subcommittees of the Board of Directors**

1. The Board of Directors may establish subcommittees taking charge of development policies, personnel, remuneration, internal audit and risk management. The number of members of each subcommittee shall be decided by the Board of Directors with at least [03 persons] who are members of the Board of Directors and external members. [Independent members of the Board of Directors/non-executive members of the Board of Directors should make up a majority of the subcommittee and one of them shall be appointed as the chairman of the subcommittee under a decision of the Board of Directors. The operation of subcommittees shall comply with regulations of the Board of Directors. A resolution of the subcommittee is only effective when there is a majority of its members attending the meeting of subcommittee and voting for the resolution.

2. The implementation of decisions of the Board of Directors or subcommittees shall be conformable with applicable laws and regulations, the Company's Charter and the Internal Regulations on Corporate Governance.

### **Article 32. Person in charge of corporate governance**

1. The Board of Directors shall appoint at least 01 person in charge of corporate governance to assist corporate governance of the Company. He/she may also be the Company's secretary in accordance with Clause 5 Article 156 of the Corporate Law.

2. The person in charge of corporate governance must not concurrently work for the accredited audit organization auditing the Company's financial statements.



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3. The person in charge of corporate governance has the following rights and duties:

- a) Consulting the Board of Directors about organizing the General Meeting of Shareholders in accordance with regulations and performing tasks related to issues between the Company and its shareholders;
- b) Preparing for meetings of the Board of Directors, the Supervisory Board and the General Meeting of Shareholders at the request of the Board of Directors or the Supervisory Board;
- c) Consulting about meeting procedures;
- d) Attending meetings;
- dd) Consulting about the procedure for preparing resolutions of the Board of Directors in accordance with laws and regulations.
- e) Providing financial information, copies of minutes of the Board of Directors's meetings and other information to members of the Board of Directors and the Supervisory Board;
- g) Supervising and reporting to the Board of Directors on the Company's information disclosure;
- h) Assisting in contact between interested parties;
- i) Protecting confidential information in accordance with law and the Company's Charter;
- k) Other rights and duties stipulated in laws and [the Company's Charter].

## **VIII. DIRECTOR (GENERAL DIRECTOR) AND OTHER MANAGERS**

### **Article 33. Organization of the management apparatus**

The managerial system of the Company must ensure that the management apparatus shall be responsible to the Board of Directors, shall be under the supervision and leadership of the Board of Directors in the Company's day-to-day business operation. The Company has a Director (General Director), Deputy Directors (Deputy General Directors), a Chief Accountant and [other managerial positions appointed by the Board of Directors to hold]. The appointment, dismissal and removal of the persons holding these positions must be passed by resolutions or decisions of the Board of Directors.

### **Article 34. Managers of the Company**

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1. The Company's management personnel are the Director (General Director), Deputy Director (Deputy General Director), Chief Accountant and [other management personnel stipulated in the Company's Charter];

2. At the request of the Director (General Director) and with the approval of the Board of Directors, the Company may recruit other management positions with the number and qualifications of management personnel conformable to the organizational structure and regulations on management of the Company prescribed by the Board of Directors. Management personnel shall have responsibility for assisting the Company in achieving its organizational and business objectives.

3. The Director (General Director) shall be paid salary and bonuses, which are decided by the Board of Directors.

4. Salaries of management personnel shall be recorded as the Company's operating costs in accordance with regulations on corporate tax, presented in a separate section of the Company's annual financial statements and reported at the annual General Meeting of Shareholders.

**Article 35. Appointment, dismissal, duties and power of the Director (General Director)**

1. The Board of Directors shall appoint a member of the Board of Directors or hire another person as the Director (General Director).

2. The Director (General Director) shall manage the Company' day-to-day business operation; be supervised by the Board of Directors; is responsible to the Board of Directors and the law for his/her performance on his/her rights and duties.

3. The term of office of the Director (General Director) shall not exceed 05 years and he/she can be reappointed with no term limit. The Director (General Director) shall satisfy the requirements and conditions in accordance with laws and [the Company's Charter].

4. The Director (General Director) has the following rights and duties:

a) Deciding matters related to the Company's day-to-day business operation outside the authority of the Board of Directors;

b) Implementing the resolutions and decisions of the Board of Directors;

c) Implementing the Company's business and investment plans;

d) Proposing organizational structure and internal regulations on management of the Company;

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dd) Appointing, dismissing and removing managerial positions in the Company, except for the positions within the authority of the Board of Directors to appoint, dismiss and remove;

e) Deciding the salaries and other benefits of the Company's employees, including the managers appointed by the Director (General Director);

g) Recruiting employees;

h) Proposing plans for dividend payment or dealing with business loss;

i) Other rights and duties in accordance with laws and [the Company's Charter, resolutions and decisions of the Board of Directors].

5. The Board of Directors may dismiss the Director (General Director) when that is approved by the majority of members of the Board of Directors who have voting right and attending the meeting, and appoint a new Director (General Director).

## **IX. THE SUPERVISORY BOARD OR AUDIT COMMITTEE OF THE BOARD OF DIRECTORS**

[If the Company applies the model specified in Point a Clause 1 Article 137 of the Corporate Law, the Company shall establish a Supervisory Board in accordance with the Corporate Law and the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 elaborating a number of Articles of the Securities Law, and provisions from Article 36 to Article 41 of this Charter].

### **Article 36. Nomination and self-nomination of members of the Supervisory Board (Supervisor)**

1. The nomination and self-nomination of members of the Supervisory Board shall be made in accordance with Clause 1 and Clause 2 Article 25 of this Decree.

2. In case the number of nominated and self-nominated candidates is insufficient, the incumbent Supervisory Board shall nominate additional candidates or hold a nomination in accordance with [the Company's Charter] and the Internal Regulations on Corporate Governance and the Supervisory Board Charter. The nomination of candidates to Supervisory Board by the incumbent Supervisory Board must be clearly announced before shareholders vote for members of the Supervisory Board in accordance with the law and other regulations.

### **Article 37. Composition of the Supervisory Board**

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1. The Supervisory Board has [... members]. The term of office of members of the Supervisory Board shall not exceed 05 years and they can be re-elected with no term limit.
2. Members of the Supervisory Board shall satisfy the requirements and conditions in accordance with Article 169 of the Corporate Law and the Company's Charter and shall not:
  - a) Work in the Company's accounting or finance department;
  - b) Be a Board member or an employee of the independent accredited audit organization auditing the Company's financial statements in the last 03 years.
3. A member of the Supervisory Board will be dismissed in the following cases:
  - a) Do not satisfy the requirements and conditions to be a member of Supervisory Board specified in Clause 2 of this Article;
  - b) Submitting resignation letter which is accepted;
  - c) [Other cases stipulated in this Charter].
4. A member of the Supervisory Board will be removed in the following cases:
  - a) Failing to complete the assigned tasks and duties;
  - b) Failing to perform his/her rights and duties for 06 consecutive months, except in case of force majeure;
  - c) Committing multiple violations or serious violations against duties of members of the Supervisory Board stipulated in the Corporate Law and [the Company's Charter].
  - d) Other cases in accordance with the resolutions of the General Meeting of Shareholders.

### **Article 38. Chairman of the Supervisory Board**

1. The Supervisory Board elect one of its members to be the Chairman of the Supervisory Board; the election, dismissal and removal of members of the Supervisory Board are decided under the majority rule. More than half of the members of the Supervisory Board shall reside in Vietnam. The Chairman of the Supervisory Board shall have a bachelor's degree or higher in economics, finance, accounting, audit, law, business administration or other majors relevant to the enterprise's operation [unless higher qualifications are required by the Company's Charter].
2. Rights and duties of the Chairman of the Supervisory Board :

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- a) Convening meetings of the Supervisory Board;
- b) Requesting the Board of Directors, the Director (General Director) and other managers to provide relevant information for reporting to the Supervisory Board;
- c) Preparing and signing reports of the Supervisory Board to submit to the General Meeting of Shareholders after consulting with the Board of Directors .

### **Article 39. Power and duties of the Supervisory Board**

The Supervisory Board has the rights and duties in accordance with Article 170 of the Corporate Law and the following rights and duties:

1. Proposing the list of accredited audit organizations auditing the Company's financial statements to the General Meeting of Shareholders for approval; choosing the accredited audit organization auditing the Company's operation; removing accredited auditors if necessary.
2. Taking responsibility to the shareholders for the supervision tasks performed by the Supervisory Board.
3. Supervising the Company's finance, regulatory compliance of members of the Board of Directors, the Director (General Director) and other managers.
4. Ensuring the cooperation with the Board of Directors, the Director (General Director) and shareholders.
5. In case discovering violations against laws or the Company's Charter committed by members of the Board of Directors, Director (General Director) or other managers of the Company, the Supervisory Board must send a written report to the Board of Directors within 48 hours after the discovery of violations, and request the violator to stop committing the violations and take remedial measures.
6. Preparing and submitting the Supervisory Board Charter to the General Meeting of Shareholders for approval.
7. Submitting reports to the General Meeting of Shareholders in accordance with Article 290 of Decree No. 155/2020/ND-CP dated December 31, 2020 elaborating a number of Articles of the Securities Law.
8. Having the rights to access the Company's files, documents archived at its head office, branches and other places; enter the working places of the Company's managers and employees during office hours.

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9. Having the right to request the Board of Directors, its members, the Director (General Director) and other managers to provide adequate, accurate information and documents about the management and operation of the Company in a timely manner.

10. Other rights and duties in accordance with laws, regulations and [this Charter].

#### **Article 40. Meetings of the Supervisory Board**

1. The Supervisory Board shall have at least 02 meetings per year and there must be at least two thirds (2/3) of its members attending a meeting. The meeting minutes must be detailed and clear, bear the signatures of the minute taker and the members of the Supervisory Board attending the meeting. All meeting minutes of the Supervisory Board must be archived in order to attribute responsibility of each member.

2. The Supervisory Board is entitled to request members of the Board of Directors, the Director (General Director) and representatives of the accredited audit organization to attend its meetings and clarify the raised issues.

#### **Article 41. Salaries, remunerations, bonuses and other benefits of members of the Supervisory Board**

[Unless otherwise stipulated in the Company's Charter], the salaries, remunerations, bonuses and other benefits of members of the Supervisory Board shall comply with the following regulations:

1. Members of the Supervisory Board shall be paid salaries, remunerations, bonuses and other benefits in accordance with the decision of the General Meeting of Shareholders. The General Meeting of Shareholders shall decide the total salaries, remunerations, bonuses, other benefits and annual budget for the operation of the Supervisory Board.

2. Members of the Supervisory Board shall be paid all reasonable expenses for accommodation, travel and independent counseling services. The total remunerations and expenses must not exceed the annual budget of the Supervisory Board which is approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.

3. Salaries and operating costs of the Supervisory Board shall be recorded as the Company's operating costs in accordance with regulations on corporate tax and related regulations and must be presented in a separate section of the Company's annual financial statements.

[If the Company applies the model specified in Point b Clause 1 Article 137 of the Corporate Law, the Company shall establish an Audit Committee in accordance with the Corporate Law and the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 elaborating a

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number of Articles of the Securities Law, and provisions from Article 42 to Article 46 of this Charter].

#### **Article 42. Nomination and self-nomination of members of the Audit Committee**

1. The chairman and other members of the Audit Committee shall be nominated by the Board of Directors and shall not be executives of the Company.
2. The appointment of the Chairman and other members of the Audit Committee must be approved by the Board of Directors at its meeting.

#### **Article 43. Composition of the Audit Committee**

1. The Audit Committee shall have at least 02 members. The Chairman of the Audit Committee must be an independent member of the Board of Directors. Other members of the Audit Committee must be non-executive members of the Board of Directors.
2. Members of the Audit Committee shall have knowledge of accounting, audit, general knowledge of law and the Company' operation, and must not:
  - a) Work in the Company's accounting or finance department;
  - b) Be a Board member or an employee of the independent accredited audit organization auditing the Company's financial statements in the last 03 years.
3. The Chairman of the Audit Committee shall have a bachelor's degree or higher in economics, finance, accounting, audit, law or business administration unless [higher qualifications are required by the Company's Charter].

#### **Article 44. Power and duties of the Audit Committee**

The Audit Committee has the rights and duties in accordance with Article 161 of the Corporate Law and and the Company's Charter and the following rights and duties:

1. Having the rights to access documents related to the Company's operation; discuss with other members of the Board of Directors, the Director (General Director), Chief accountant and other managers to collect information serving the operation of the Audit Committee.
2. Having the right to request representatives of the accredited audit organization to attend meetings of the Audit Committee and provide explanation for matters related to the audited financial statements.

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3. Using legal counseling, accounting and other counseling services if necessary.
4. Preparing and proposing policies on risk identification and risk management to the Board of Directors; proposing solutions for dealing with the risks arising in the operation of the Company.
5. Preparing and sending a written report to the Board of Directors when discovering that members of the Board of Directors, the Director (General Director) or other managers fail to fulfill their responsibilities in accordance with the Corporate Law and the Company's Charter.
6. Preparing and submitting the Audit Committee Charter to the Board of Directors for approval.

#### **Article 45. Meetings of the Audit Committee**

1. The Audit Committee shall have at least 02 meetings per year. The meeting minutes must be detailed and clear, bear the signatures of the minute taker and the members of Audit Committee attending the meeting.
2. The Audit Committee shall pass its decisions by voting at meetings, collecting written opinions or other methods stipulated in [the Company's Charter or Audit Committee Charter]. Each member of the Audit Committee has one vote. Unless a higher ratio is stipulated in [the Company's Charter or Audit Committee Charter], a decision of the Audit Committee shall be passed if it is approved by the majority of the members attending the meeting. In case of a tie, the vote of the Chairman of the Audit Committee is used to make the final decision.

#### **Article 46. The report of independent members of the Audit Committee at the annual General Meeting of Shareholders**

1. Independent members of the Audit Committee shall report at the annual General Meeting of Shareholders
2. The report of independent members of the Audit Committee at the annual General Meeting of Shareholders shall have the following contents:
  - a) Remunerations, operating costs and other benefits of the Audit Committee and each of its members in accordance with the Corporate Law and [the Company's Charter];
  - b) Summaries of meetings of the Audit Committee, its verdicts and proposals;
  - c) Results of supervising of the Company's financial statements, finance and operation situation;
  - d) Evaluation of transactions between the Company, subsidiaries, companies that the Company controls over 50% charter capital and members of the Board of Directors, the Director (General



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Director), other managers of the Company and their related persons; transactions between the Company and companies in which members of the Board of Directors, the Director (General Director) or other managers of the Company are founders or executives for the last 03 years before the transaction date;

dd) Evaluation of the Company's internal control and risk management systems;

e) Results of supervising the Board of Directors, the Director (General Director) and other managers of the Company;

g) Evaluation of the cooperation between the Audit Committee and the Board of Directors, the Director (General Director), shareholders;

h) [Other contents (if any)].

## **X. DUTIES OF MEMBERS OF BOARD OF DIRECTORS, MEMBERS OF SUPERVISORY BOARD, DIRECTOR (GENERAL DIRECTOR) AND OTHER MANAGEMENT PERSONNEL**

Members of the Board of Directors, members of the Supervisory Board, the Director (General Director), other managers shall have responsibility for performing their duties including duties of members of subcommittees of the Board of Directors in a honest and prudent manner for the interests of the Company.

### **Article 47. Responsibility for honesty and avoidance of conflict of interest**

1. Members of the Supervisory Board, members of the Supervisory Board, Director (General Director) and other managers shall disclose their relevant interests in accordance with the Corporate Law and relevant legislative documents.

2. Members of the Board of Directors, members of the Supervisory Board, the Director (General Director), other managers and their related persons may only use the information obtained from their positions to serve the interests of the Company.

3. Members of the Supervisory Board, members of the Supervisory Board, the Director (General Director) and other managers shall send written notices to the Board of Directors and the Supervisory Board of the transactions between the aforementioned individuals or their related persons and the Company, its subsidiary companies and companies over 50% of charter capital of which is held by the Company as prescribed by law. The Company shall disclose information about the transactions that are approved by the General Meeting of Shareholders or the Board of Directors in accordance with regulations of the Securities Law on information disclosure.

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4. Members of the Supervisory Board must not vote on the transactions that bring interests to themselves or their related persons as prescribed by the Corporate Law and [the Company's Charter].

5. Members of the Board of Directors, members of the Supervisory Board, the Director (General Director), other managers and their related persons must not use or reveal internal information for carrying out relevant transactions.

6. Transactions between the Company with one or some members of the Board of Directors, members of the Supervisory Board, the Director (General Director), other managers and their related persons shall not be invalidated in the following cases:

a) For transactions whose value do not exceed [...] of the total assets written in the latest financial statement, important contents of the contracts or transactions as well as relationships and interests of members of the Board of Directors, members of the Supervisory Board, the Director (General Director), other managers have been reported to the Board of Directors and are approved by the majority of the members of the Board of Directors without relevant interests;

b) For transactions whose separate value or cumulative value over 12 months from the day the first transaction is conducted exceed [...] of the total assets written in the latest financial statement, important contents of the contracts or transactions as well as relationships and interests of members of the Board of Directors, members of the Supervisory Board, the Director (General Director), other managers have been disclosed to the shareholders and are approved by the General Meeting of Shareholders by votes of shareholders without relevant interests.

#### **Article 48. Responsibility for damage and compensation**

1. Any members of the Board of Directors, members of the Supervisory Board, the Director (General Director) or other managers that fail to fulfill their duties and obligations in a truthful and prudent manner shall be held responsible for their violations.

2. The Company shall pay compensation to the persons who have become or may become a related party in the complaints, lawsuits, charges (including administrative and civil cases that are not lawsuits filed by the Company) if they were or are members of the Board of Directors, members of the Supervisory Board, Director (General Director), other managers, employees or authorized representatives of the Company who have performed their duties as authorized by the Company, acted in a lawful, honest and prudent manner for the Company's interests and there are no credible evidence of their breach of duty.

3. [Costs of compensation include judgment costs, fines, costs incurred (including lawyer payment) while settling these cases within the confines of law. The Company may purchase insurance for these people in order to avoid this liability].

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## **XI. RIGHTS TO ACCESS THE COMPANY'S DOCUMENTS AND RECORDS**

### **Article 49. Rights to access the Company's documents and records**

1. Common shareholders have the rights to access the Company's documents and records. To be specific:
  - a) Common shareholders are entitled to examine, search for and extract information about names and addresses of shareholders from the list of shareholder with the rights to vote; request the rectification of incorrect information about themselves; examine, search, extract or copy the Company's Charter, minutes and resolutions of the General Meeting of Shareholders;
  - b) A shareholder or a group of shareholders that hold at least [05%] of common shares [or a smaller ratio prescribed by the Company's Charter] are entitled to examine, search and extract the minutes, resolutions and decisions of the Board of Directors, semiannual and annual financial statements, reports by the Supervisory Board, contracts and transactions required to be approved by the Board of Directors and other documents, except documents relevant to the Company's trade secrets or business secrets.
2. If a representative authorized by a shareholder or a group of shareholders to request access to documents and records, the request must be enclosed with the authorization letter (or its notarized copy) issued by a shareholder or a group of shareholders.
3. Members of the Board of Directors, members of the Supervisory Board, Director (General Director) and other managers are entitled to access the Company's shareholder register, list of shareholders, other documents and records for the purposes relevant to their positions, under the condition that aforementioned information is kept confidential.
4. The Company shall retain this Charter and its revisions, the Enterprise Registration Certificate, regulations, documents proving the ownership of assets, resolutions of the General Meeting of Shareholders and the Board of Directors, minutes of the General Meeting of Shareholders and the Board of Directors, reports by the Board of Directors and the Supervisory Board, annual financial statements, accounting records and other documents in accordance with the law at its headquarters or another location, under the condition that the shareholders and business registration authorities are informed of the location where these documents are retained.
5. The Company's Charter must be published on the Company's website.

## **XII. Employees and Trade Union**

### **Article 50. Employees and Trade Union**

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1. The Director (General Director) must formulate a plan for the Board of Directors to approve issues related to hiring, layoff, salaries, social insurance, benefits, commendation and discipline of employees and executives.

2. The Director (General Director) must formulate a plan for the Board of Directors to approve issues related to the Company's relationships with trade Law on Enterprise organizations according to the best standards, practices and management policies, as well as according to the practice and policies specified in this Charter, the Company's regulations and applicable laws.

### **XIII. PROFIT DISTRIBUTION**

#### **Article 51. Profit distribution**

1. The General Meeting of Shareholders shall decide the dividends and method of annual dividend payment from the Company's retained earnings.

2. The Company shall not pay interest on dividends or on payments related to any type of shares.

3. The Board of Directors may request the General Meeting of Shareholders to approve the payment of all or parts of dividends in shares, and the Board of Directors shall execute this decision.

4. If the dividends or other amounts relevant to a type of shares are paid in cash, the Company must pay in VND. Payments may be carried out directly or through banks according to detailed information about bank accounts provided by the shareholders. The Company is not responsible if a shareholder does not receive payment after the Company has transferred money according to the information provided by that shareholder. Dividend payments of stocks listed/registered on Stock Exchanges may be paid via securities companies or Vietnam Securities Depository.

5. In accordance with the Corporate Law and the Securities Law, the Board of Directors shall approve the resolution or decision which specifies the record date of shareholder list. On the basis of this date, registered shareholders or holders of other securities are entitled to receive dividends in cash/shares, notice and other documents.

6. Other issues relevant to profit distribution are proceeded in accordance with the law.

### **XIV. BANK ACCOUNTS, FISCAL YEARS, AND ACCOUNTING REGIMES**

#### **Article 52. Bank accounts**

1. The Company shall open accounts at Vietnamese banks or branches of foreign banks that are permitted to operate in Vietnam.

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2. With the permission of competent authorities, out of necessity, the Company may open foreign bank accounts in accordance with the law.

3. The Company shall carry out all payments and accounting transactions through its domestic currency accounts or its foreign currency accounts at the banks that The Company has opened an account at.

#### **Article 53. Fiscal year**

The Company's fiscal year begins on ... and ends on ... every year. The first fiscal year begins on the date of issuance of the Enterprise Registration Certificate and ends on ...

#### **Article 54. Accounting regimes**

1. The Company shall apply corporate accounting regime or specialized accounting regimes promulgated and approved by competent authorities.

2. The Company's accounting records shall be written in Vietnamese and retained in accordance with accounting laws and relevant laws. These records shall be accurate, up-to-date, systematic, and sufficient to prove and account for the Company's transactions.

3. The Company shall use VND as the accounting currency. If the Company's transactions primarily use a foreign currency, the Company may use the currency as accounting currency, take legal responsibility and send a notice to its direct tax authority.

### **XV. FINANCIAL STATEMENTS, ANNUAL REPORTS, AND THE OBLIGATION TO DISCLOSE INFORMATION**

#### **Article 55. Annual, half-year and quarterly financial statements**

1. The Company shall prepare annual financial statements, which must be audited in accordance with the law. The Company shall disclose the audited annual financial statements in accordance with the law on information disclosure on the securities market and submit them to competent authorities.

2. The annual financial statements shall have adequate contents, appendices and descriptions prescribed by corporate accounting laws. Annual financial statements shall truthfully and objectively reflect the Company's operation.

3. The Company shall prepare and disclose audited half-year financial statements and quarterly financial statements in accordance with the law on information disclosure on the securities market and submit them to competent authorities.

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## **Article 56. Annual reports**

The Company shall prepare and disclose annual reports in accordance with the Securities Law and the securities market.

## **XVI. COMPANY AUDIT**

### **Article 57. Auditing**

1. The General Meeting of Shareholders shall appoint an independent audit company, or agree on a list of independent audit companies and authorize the Board of Directors to select one from the aforementioned list to audit the Company's financial statements of the next year under an agreement with the Board of Directors.
2. Auditor's reports shall be enclosed with the Company's annual financial statements.
3. Independent auditor that audits the Company's financial statements is entitled to participate in the General Meeting of Shareholders, receive notices and information relevant to the General Meeting of Shareholders and express opinions at the General Meeting of Shareholders on the issues relevant to the audit of the Company's financial statements.

## **XVII. THE COMPANY'S SEALS**

### **Article 58. The Company's seals**

1. Seals include physical seals and digital signatures as prescribed by the laws on electronic transactions.
2. The Board of Directors shall decide the types, quantity, forms, and content of the Company's seals, its branches' seals, and its representative offices' seals (if applicable).
3. The Board of Directors and the Directors (CEOs) shall use and manage the seals in accordance with the current laws.

## **XVIII. DISSOLUTION OF THE COMPANY**

### **Article 59. Dissolution of the Company**

1. The Company can be dissolved in the following cases:
  - a) The operating period specified in the Company's Charter expires without a further decision to extend;

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b) By a resolution or decision of the General Meeting of Shareholders;

b) The Enterprise Registration Certificate is revoked, unless prescribed otherwise by the Law on Tax Administration;

d) Other cases prescribed by law.

2. Premature dissolution of the Company (including extensions) must be decided by the General Meeting of Shareholders and executed by the Board of Directors. Such dissolution decision must be announced or approved by competent authorities (if mandatory) as per regulations.

#### **Article 60. Extension of operating period**

1. The Board of Directors shall convene the General Meeting of Shareholders at least [7 months] before the expiry of the operating period for shareholders to vote on extension of the operating period of the Company at the request of the Board of Directors.

2. The operating period shall be extended if the extension is voted affirmative by a number of shareholders that represent at least [65%] of the votes of all shareholders that are present at the General Meeting of Shareholders.

#### **Article 61. Liquidation**

1. At least [06 months] before the expiry of the Company's operating period or after a decision on dissolution of the Company is issued, the Board of Directors shall establish a liquidation board, which consists of 03 members, 02 of whom shall be appointed by the General Meeting of Shareholders and 01 by the Board of Directors from 01 independent audit company. The liquidation board shall formulate its own operating regulations. Members of the liquidation board may be selected from the Company's employees or independent experts. Priority shall be given to payment of liquidation costs over payment of other debts of the Company.

2. The liquidation board shall inform the business registration authority of its establishment date and commencement date. From that date, the liquidation board shall perform all liquidation tasks on behalf of the Company in court and under the supervision of administrative authorities.

3. Proceeds from the liquidation shall be spent in the following order:

a) Liquidation costs;

b) Unpaid salaries, severance pay, social insurance and other employee benefits according to the collective bargaining agreement and employment contracts;

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c) Tax debts;

d) Other debts of the Company;

đ) The remaining proceeds after payment of the debts specified in (a) to (d) shall be divided among the shareholders. Priority shall be given to preferred shares.

## **XIX. SETTLEMENT OF INTERNAL DISPUTES**

### **Article 62. Settlement of internal disputes**

1. If there are disputes and complaints related to the Company's operation, rights and obligations of shareholders as prescribed by the Corporate Law, the Company's Charter, other laws or agreements between:

a) The shareholders and the Company;

b) The shareholders and the Board of Directors, the Supervisory Board, the Director (General Director) or other managers;

The parties shall attempt to settle these disputes through negotiation and mediation. Except for disputes that involve the Board of Directors or the Chairperson of the Board of Directors, the Chairperson of the Board of Directors shall lead the settlement of disputes and request each party to provide information about their dispute within [... working days] from the occurrence of the dispute. If the dispute involves the Board of Directors or the Chairperson of the Board of Directors, either party is entitled to request [...] to appoint an independent expert as a mediator.

2. If the dispute cannot be settled through mediation within [06 weeks] or if the mediator's decision is not accepted by the parties, either party may bring the case to court or arbitration.

3. The parties shall pay the cost of negotiation and mediation. Court fees shall be paid according to the court's judgment.

## **XX. SUPPLEMENTS OR AMENDMENTS TO THE COMPANY'S CHARTER**

### **Article 63. The Company's Charter**

1. Additions or amendments to this Charter are subject to approval by the General Meeting of Shareholders.



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2. If the laws that are relevant to the Company’s operation are not mentioned in this Charter or a new law contradicts the contents of this Charter, the laws shall take precedence to regulate the Company’s operation.

## **XXI. EFFECTIVE DATE**

### **Article 64. Effective date**

1. This Charter has [21 Sections, 64 Articles] and is approved by the General Meeting of Shareholders of ... JSC on ... at ... .
2. This Charter shall be made into ... copies of the same legal validity and retained at the Company’s headquarters.
3. This is the only official Charter of the Company.
4. Copies and extracts of this Charter shall be effective when they bear the signature of the Chairperson of the Board of Directors or at least half of the members of the Board of Directors.

*Full names and signatures of the legal representatives or founding shareholders or their authorized representatives.*

## **APPENDIX II**

*(Enclosed with Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance)*

**NAME OF COMPANY**

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**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom – Happiness**

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[location, date]

## **MODEL INTERNAL REGULATIONS ON CORPORATE GOVERNANCE**

*Pursuant to the Securities Law dated November 26, 2019;*

*Pursuant to the Corporate Law dated June 17, 2020;*

*Pursuant to the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 elaborating a number of Articles of the Securities Law;*

*Pursuant to the Circular no. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance guiding a number of articles about corporate governance of public companies specified in the Government's Decree no. 155/2020/ND-CP dated December 31, 2020 elaborating a number of articles of Securities Law*

*Pursuant to the Charter of ... JSC.*

*Pursuant to Resolution No. ... dated ... of General Meeting of Shareholders.*

*The Board of Directors promulgates the Internal Regulations on Corporate Governance of ... JSC.*

*The Internal Regulations on Corporate Governance of .... JSC includes the following:*

### **Article 1. Scope and regulated entities**

1. Scope: the Internal Regulations on Corporate Governance stipulates the roles, rights and obligations of the General Meeting of Shareholders (General Meeting of Shareholders), the Board of Directors, the Director (General Director), procedures for conducting General Meeting of Shareholders; elections, candidates, dismissal and removal of members of the Board of Directors, Supervisory Board, Director (General Director) and other activities prescribed by the Company's Charter and applicable regulations of law.

2. These Regulations are applied to members of the Board of Directors, Supervisory Board, Director (General Director) and related persons.

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## **Article 2. General Meeting of Shareholders**

1. Roles, rights and obligations of the General Meeting of Shareholders.
2. Order and procedures for the General Meeting of Shareholders to pass resolutions by vote include:
  - a) Authority to convene the General Meeting of Shareholders.
  - b) Compilation of a list of shareholders with the rights to participate in the meeting;
  - c) Announcing the closing of the list of shareholders with the rights to participate in the meeting;
  - d) Announce the convening of the General Meeting of Shareholders;
  - dd) The agenda and content of the General Meeting of Shareholders (the person responsible for preparing the agenda; content of General Meeting of Shareholders; regulations on the inclusion of shareholders' proposals in the meeting agenda);
  - e) Authorization of representatives to participate in the General Meeting of Shareholders;
  - g) Methods to register participate in the General Meeting of Shareholders;
  - h) Conditions for carrying out the General Meeting of Shareholders;
  - i) Method for passing resolutions of the General Meeting of Shareholders;
  - k) Vote casting method;
  - l) Vote counting method;
  - m) Conditions for passing a resolution;
  - n) Method for announcing vote counting result;
  - o) Methods to express dissents against resolutions of the General Meeting of Shareholders (according to Article 132 of the Corporate Law);
  - p) Preparation of the General Meeting of Shareholders minutes;
  - q) Announcing the resolution of the General Meeting of Shareholders.

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3. Order and procedures for the General Meeting of Shareholders to ratify resolutions by questionnaire survey include:

- a) Cases in which questionnaire survey is not permitted;
- b) Procedures for the General Meeting of Shareholders to pass a resolution by questionnaire survey.

4. Procedures for the General Meeting of Shareholders to pass resolutions through online meetings (including procedures for holding meetings and voting) include:

- a) Announcement of the online General Meeting of Shareholders;
- b) Methods to register participation in the online General Meeting of Shareholders;
- c) Authorization of representatives to participate in the online General Meeting of Shareholders;
- d) Conditions for carrying out the General Meeting of Shareholders;
- dd) Methods to pass resolutions of the online General Meeting of Shareholders;
- e) Online voting method;
- g) Online vote counting method;
- h) Announcement of the vote counting result;
- i) Preparation of the General Meeting of Shareholders minutes;
- k) Announcement of the resolution of the General Meeting of Shareholders.

5. Procedures for the General Meeting of Shareholders to pass resolutions through both offline and online meetings (including procedures for holding meetings and voting) include:

- a) Announcement of the General Meeting of Shareholders;
- b) Methods to register participation in the General Meeting of Shareholders;
- c) Authorization of representatives to participate in the General Meeting of Shareholders;
- d) Conditions for carrying out the General Meeting of Shareholders;

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- dd) Method to pass resolutions of the General Meeting of Shareholders;
  - e) Vote casting method;
  - g) Vote counting method;
  - h) Announcement of the vote counting result;
  - i) Preparation of the General Meeting of Shareholders minutes;
  - k) Announcement of the resolution of the General Meeting of Shareholders.
6. [Other forms of holding the General Meeting of Shareholders].

### **Article 3. The Board of Directors**

1. Roles, rights and obligations of the Board of Directors, responsibilities of members of the Board of Directors (including the right to be provided with information of members of the Board of Directors).
2. Nomination, self-nomination, election, dismissal of members of the Board of Directors, including the following information:
  - a) Terms of office and number of members of the Board of Directors;
  - b) Plan, requirements and conditions to be satisfied by members of the Board of Directors;
  - c) Nomination and self-nomination of members of the Board of Directors;
  - d) Methods to elect members of the Board of Directors
  - dd) Cases of dismissal and addition of members of the Board of Directors;
  - e) Announcement of election and dismissal of members of the Board of Directors;
  - g) Methods to nominate candidates for members of the Board of Directors;
  - h) Election and dismissal of the Chairperson of the Board of Directors.
3. Remunerations and other benefits of members of the Board of Directors.

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4. Order and procedures for holding meetings of the Board of Directors, including the following information:

- a) Minimum numbers of meetings per month/quarter/year;
- b) Cases in which an extraordinary meeting of the Board of Directors must be convened;
- c) Announcement of the meeting of the Board of Directors (time, location, agenda, issues to be discussed and resolved);
- d) Rights of the Supervisory Board's members to participate in meetings of the Board of Directors;
- dd) Conditions for carrying out meetings of the Board of Directors;
- e) Voting method;
- g) Method to pass resolutions of the Board of Directors;
- h) Authorization of other persons to participate in meetings of the Board of Directors;
- i) Preparation of the General Meeting of Shareholders minutes;
- k) Cases in which the chairperson and/or secretary refuse to sign minutes of meetings of the Board of Directors;
- l) Announcement of resolutions and decisions of the Board of Directors.

5. The Charter of Audit Committee that is a subcommittee of the Board of Directors (of a joint stock company prescribed by Point b Clause 1 Article 137 of the Corporate Law) include:

- a) Rights and obligations of the Audit Committee;
- b) Nomination and self-nomination of members of the Audit Committee;
  - Term of office, the number, standards and structure of the Audit Committee;
  - Nomination and self-nomination of members of the Audit Committee;
- c) Operations of the Audit Committee.

6. Sub-committees of the Board of Directors (if any)

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Regulations on the establishment and operation of sub-committees of Board of Directors:

- a) Roles, responsibilities, authority of the sub-committees and each member therein;
- b) Nomination, self-nomination, election, dismissal of members of sub-committees the Board of Directors:
  - Term of office, number of members, standards and structure of sub-committees the Board of Directors;
  - Methods for self-nomination, election, dismissal of members of sub-committees the Board of Directors.
- c) Operation of sub-committees of the Board of Directors.

7. Regulations on selection, appointment, dismissal of the person in charge of corporate governance include:

- a) Standards to be satisfied by the person in charge of corporate governance;
- b) Appointment of the person in charge of corporate governance;
- c) Cases in which the person in charge of corporate governance is dismissed;
- d) Announcement of the appointment and dismissal of the person in charge of corporate governance;
- dd) Rights and obligations of the person in charge of corporate governance.

#### **Article 4. The Supervisory Board**

1. Roles, rights and obligations of the Supervisory Board, responsibilities of the members of the Supervisory Board.

2. Regulations on term of office, composition, structure of members of the Supervisory Board (of a joint stock company that fits the operating model prescribed in Point a Clause 1 Article 137 of the Corporate Law), including the following information:

- a) Term of office, number of members, composition and structure of members of the Supervisory Board;
- b) Requirements and conditions to be satisfied by members of the Supervisory Board;

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- c) Nomination and self-nomination of members of the Supervisory Board;
- d) Method for election of members of the Supervisory Board;
- dd) Cases of dismissal of members of the Supervisory Board;
- e) Announcement of election and dismissal of members of the Supervisory Board;
- g) Salaries and other benefits of members of the Supervisory Board.

#### **Article 5. Director (General Director)**

- 1. Roles, responsibilities, rights and obligations of the Director (General Director);
- 2. Appointment, dismissal, conclusion and termination of the contract with the Director (General Director)
  - a) Term of office, requirements to be satisfied by the Director (General Director);
  - b) Nomination, self-nomination, dismissal of the Director (General Director);
  - c) Appointment and signing of the employment contract with the Director (General Director);
  - d) Dismissal and termination of the employment contract with the Director (General Director);
  - dd) Announcement of appointment, dismissal, signing and termination of the contract with the Director (General Director);
  - e) Salary and other benefits of the Director (General Director).

#### **Article 6. Other activities**

- 1. Regulations on cooperation between the Board of Directors, the Supervisory Board and the Director (General Director) include:
  - a) Order and procedures for convening, announcing meetings, taking minutes, announcing results of meetings among the Board of Directors, the Supervisory Board and the Director (General Director);
  - b) Notification of resolutions and decisions of the Board of Directors to the Supervisory Board;



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- c) Notification of resolutions and decisions of the Board of Directors to the Director (General Director);
  - d) Cases in which the Director (General Director) and the Supervisory Board demand a meeting of the Board of Directors be convened; issues that need consultation with the Board of Directors;
  - dd) Reports of the Director (General Director) to the Board of Directors on his/her performance of assigned duties and authority;
  - e) Review of the implementation of resolutions and resolution of other issues authorized by the Board of Directors to the Director (General Director);
  - g) The issues to be reported, notified by the Director (General Director) and method for notifying the Board of Directors and Supervisory Board;
  - h) Cooperation in control, administration and supervision among members of the Board of Directors, the Supervisory Board and the Director (General Director) according to their specific duties.
2. Regulations on annual assessment, commendation and discipline of members of the Board of Directors, the Supervisory Board, the Director (General Director) and other managers;
3. Other issues (if any).

**Article 7. Effect**

The Internal Regulations on Corporate Governance of ... JSC comes into force from  
[dd/mm/yyyy]

**ON BEHALF OF CHAIRPERSON OF THE  
BOARD OF DIRECTORS  
PRESIDENT**

*(Signature, full name and seal)*

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### **APPENDIX III**

*(Enclosed with Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance)*

**NAME OF COMPANY**

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**SOCIALIST REPUBLIC OF VIETNAM**

**Independence - Freedom – Happiness**

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*[location, date]*

### **MODEL BOARD CHARTER**

*Pursuant to the Securities Law dated November 26, 2019;*

*Pursuant to the Corporate Law dated June 17, 2020;*

*Pursuant to the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 elaborating a number of Articles of the Securities Law;*

*Pursuant to the Circular no. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance guiding a number of articles about corporate governance of public companies specified in the Government's Decree no. 155/2020/ND-CP dated December 31, 2020 elaborating a number of articles of Securities Law*

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*Pursuant to the Charter of ... JSC.*

*Pursuant to Resolution No. ... dated ... of General Meeting of Shareholders.*

*The Board of Directors promulgates the Board Charter of .... JSC*

*The Board Charter of ... JSC includes the following:.*

## **Chapter I**

### **GENERAL PROVISIONS**

#### **Article 1. Scope and regulated entities**

1. Scope: Board Charter stipulates the organizational structure, operating principles, rights and obligations of the Board of Directors and its members in order to ensure that its operation is in accordance with the Corporate Law, the Company's Charter and relevant laws.

2. Regulated entity: Board of Directors and its members.

#### **Article 2. Operating principles of the Board of Directors**

1. The Board of Directors shall work on the collective principle. Each member of the Board of Directors shall be responsible for the performance of his/her own tasks and be jointly responsible to the General Meeting of Shareholders and the law for the resolutions and decisions of the Board of Directors regarding development of the Company.

2. The Board of Directors shall assign the Director (General Director) to organize the implementation of the resolutions and decisions of the Board of Directors.

## **Chapter II**

### **MEMBERS OF THE BOARD OF DIRECTORS**

#### **Article 3. Rights and obligations of members of the Board of Directors**

1. Members of the Board of Directors are entitled to all the rights specified in the Securities Law, relevant laws and the Company's Charter, including the right to be provided with information and documents about the finance and business performance of the Company and its units.

2. Members of the Board of Directors have the obligations specified in the Company's Charter and the following:

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- a) Perform their duties in an honest and prudent manner for the best interests of the Company and its shareholders;
  - b) Attend all meetings of the Board of Directors and offer insights on issues brought for discussion;
  - c) Promptly and adequately inform the Board of Directors of the remunerations paid by the subsidiary companies, associate companies and other organizations;
  - d) Inform the Board of Directors at the nearest meeting of transactions between the Company, subsidiary companies, and other companies in which over 50% of the charter capital is held by the Company with members of the Board of Directors and their related persons; transactions between the Company and companies whose founders or managers are the members of the Board of Directors over the last 03 years from the transaction date;
  - dd) Disclose information when trading the Company's shares as prescribed by law.
3. Independent members of the Board of Directors shall prepare reports on performance of the Board of Directors.

#### **Article 4. Members' (of the Board of Directors) rights to be provided with information**

- 1. Members of the Board of Directors have the rights to request the Director (General Director), Deputy Director/Deputy General Director, other managers of the Company to provide information and documents about the finance and business performance of the Company and its units.
- 2. The requested managers shall timely and accurately provide the information and documents requested by the members of the Board of Directors following the procedures specified in the following Charter.

#### **Article 5. Term of office and number of members of the Board of Directors**

- 1. The Board of Directors has ... members (03 to 11). The Company's Charter shall specify the number of members of the Board of Directors.
- 2. The term of office of a member of the Board of Directors shall not exceed 05 years and has no term limit. An individual may only be elected as independent member of the Board of Directors of a company for a maximum of 02 consecutive terms.

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3. If the term of office for all members of the Board of Directors end at the same time, all of them will remain members of the Board of Directors until new members are elected and assume the tasks, unless otherwise prescribed by the Company's Charter.

4. The Company's Charter shall specify the number, rights, obligations, organization and cooperation of independent members of Board of Directors.

#### **Article 6. Requirements and conditions to be satisfied by members of the Board of Directors**

1. A member of the Board of Directors shall satisfy the following requirements:

a) A member shall not belong to any categories of persons specified in Clause 2 Article 17 of the Corporate Law;

b) A member must have qualifications and experience in business administration or in business lines of the Company. A member may not be a shareholder of the Company, unless otherwise prescribed by the Company's Charter;

c) A member of the Board of Directors of may concurrently be a member of Board of Directors of another company;

d) Regarding a state-owned businesses specified in Point b Clause 1 Article 88 of the Corporate Law or a subsidiary companies of state-owned businesses specified in Clause 1 Article 88 of the Corporate Law, members of the Board of Directors of the Company must not be relatives of the Director (General Director), relatives of other managers of the Company and relatives of the persons who have the authority to designate managers of the parent company;

dd) [satisfies other requirements specified in the Company's Charter].

2. An independent member of the Board of Directors prescribed in Point b Clause 1 Article 137 of the Corporate Law shall satisfy the following requirements and conditions:

a) An independent member is not working for the Company, parent company or subsidiary companies of the Company; An independent member is not a person who used to work for the Company, parent company or subsidiary companies of the Company in the last 03 years;

b) An independent member is not a person who is receiving salary or remuneration from the Company, except the allowances to which members of the Board of Directors are entitled as per regulations;

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c) His/her spouse, biological parents, adoptive parents, biological children, adopted children, siblings are not major shareholders of the Company; are not managers of the Company or its subsidiary companies;

d) He/she does not directly or indirectly hold at least 01% of the total voting shares of the Company;

dd) He/she does not hold the position of member of the Board of Directors or Supervisory Board of the Company over the last 05 years, unless he/she is designated for 02 consecutive terms;

e) [Other requirements specified in the Company's Charter].

3. The independent member of the Board of Directors shall inform the Board of Directors when he/she no longer fully satisfies the requirements specified in Clause 2 of this Article and is subsequently no longer an independent member from the date on which such requirements are not fully satisfied. The Board of Directors shall report the independent member's inability to meet requirements during the nearest General Meeting of Shareholders, or convene the General Meeting of Shareholders to elect, or replace the independent member within 06 months from the day on which the notice is received from the disqualified member.

#### **Article 7. Chairperson of the Board of Directors**

1. The Chairperson of the Board of Directors shall be elected among the members of the Board of Directors by the Board of Directors, and dismissed by the Board of Directors.

2. The Chairperson of the Board of Directors must not concurrently hold the position of Director (General Director).

3. Chairperson of the Board of Directors are entitled to the following rights and obligations:

a) Formulate the agendas and the operating plans for the Board of Directors;

b) Prepare the agenda, content and documents of meetings; convene and chair meetings of the Board of Directors;

c) Organize the passing of resolutions and decisions of the Board of Directors;

d) Supervise the process of implementation of resolutions and decisions of the Board of Directors;

dd) Chair the General Meeting of Shareholders;

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e) Other rights and obligations prescribed by the Corporate Law and [the Company's Charter].

4. If the Chairperson of the Board of Directors submits a resignation letter or is dismissed, the Board of Directors shall elect a new Chairperson within [10 days] from the resignation or dismissal date. If the Chairperson of the Board of Directors is not present or is not able to perform his duties, he/she shall authorize another member in writings to perform the rights and obligations of the Chairperson of the Board of Directors in accordance with the Company's Charter. If no one is authorized or the Chairperson of the Board of Directors is dead, missing, held in police custody, imprisoned, detained in a mandatory rehabilitation center or correctional institution, has fled the residence, has limited capacity or is incapacitated, has difficulties controlling his/her behaviors, is prohibited by the Court from holding certain positions or doing certain works, the remaining members of the Board of Directors shall elect one person among themselves to hold the position of Chairperson of the Board of Directors under the majority rule until a new decision is issued by the Board of Directors.

5. When necessary, the Board of Directors may assign a Company's secretary, who has the following rights and obligations:

a) Assist in convening the General Meeting of Shareholders; take minutes of meetings;

b) Assist members of the Board of Directors in performing their rights and obligations;

c) Assist the Board of Directors in the application and the implementation of company administration rules;

d) Assist the Company in the development of relationship with shareholders and protection of their lawful rights and interests; provision and disclosure of information, and completion of administrative procedures;

dd) Other rights and obligations prescribed by [the Company's Charter].

#### **Article 8. Dismissal, replacement and addition of members of the Board of Directors**

1. A member of the Board of Directors will be dismissed by the General Meeting of Shareholders in the following cases:

a) He/she does not fully satisfy the requirements specified in Article 155 of the Corporate Law;

b) He/she submits a resignation letter that is later approved;

c) Other cases specified in the Company's Charter.

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2. A member of the Board of Directors will be removed by the General Meeting of Shareholders in the following cases:

a) He/she fails to participate in activities of the Board of Directors for 06 consecutive months, except in force majeure clause;

b) Other cases specified in the Company's Charter.

3. When necessary, the General Meeting of Shareholders may replace, dismiss and removal members of the Board of Directors in cases other those specified in Clause 1 and Clause 2 of this Article.

4. The Board of Directors must convene the General Meeting of Shareholders to elect additional members of the Board of Directors in the following cases:

a) The number of members of the Board of Directors decreases by more than one third of the number specified in the Company's Charter, in which case the Board of Directors shall convene the General Meeting of Shareholders within 60 days from the date of occurrence;

b) The number of independent members of the Board of Directors falls below the minimum number specified in Point b Clause 1 Article 137 of the Corporate Law;

c) Except in the cases specified in Point a and Point b of this Clause, the General Meeting of Shareholders shall elect new members to replace those who have been dismissed or removald in the latest meeting.

#### **Article 9. Method for election, dismissal and removal of members of the Board of Directors**

1. A shareholder or a group of shareholders that hold at least [10%] of total common shares or [a smaller amount specified in the Company's Charter] are entitled to nominate candidates to the Board of Directors. Unless otherwise prescribed by [the Company's Charter], candidates shall be nominated as follows:

a) Shareholders who, as a group, nominate candidates to the Board of Directors must inform the participants of the meeting of their grouping before the opening of the General Meeting of Shareholders;

b) Depending on the number of members of the Board of Directors, the shareholders or groups of shareholders prescribed in this Clause may nominate one or multiple candidates to be a member of the Board of Directors in accordance with the decision of the General Meeting of Shareholders. If the number of candidates nominated by shareholder or a group of shareholders is smaller than the maximum number of candidates specified in the decision of the General



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Meeting of Shareholders, the remaining candidates shall be nominated by Board of Directors and other shareholders.

2. If the number of candidates is smaller than the minimum number specified in Clause 5 Article 115 of the Corporate Law, the incumbent Board of Directors shall nominate more candidates or organize the nomination in accordance with the Company's Charter, the Internal Regulations on Corporate Governance and the Board Charter. This nomination must be announced before the General Meeting of Shareholders starts to vote for members of the Board of Directors as prescribed by law.

3. [Unless otherwise prescribed by the Company's Charter], the voting on members of Board of Directors shall be carried out by cumulative voting, which means each shareholder has a number of votes that is equivalent to their shares multiplied by the number of members of the Board of Directors, and may cast all or some of the votes for one or some candidates. Elected members of the Board of Directors shall be chosen according to the highest number of votes received in descending order until the minimum number specified in the Company's Charter is reached. In case 02 or more candidates for the last member of the Board of Directors receive the same number of votes, they will undergo another voting or be selected according to the voting regulations of the Company's Charter.

4. The election, dismissal and removal of members of the Board of Directors shall be decided by the General Meeting of Shareholders by voting.

#### **Article 10. Announcement of election, dismissal and removal of members of the Board of Directors**

1. After candidates for members of the Board of Directors have been nominated, the Company shall publish information about these candidates at least 10 days before the opening date of the General Meeting of Shareholders on the Company's website for the shareholders to study their profiles before voting. Each candidate shall prepare a written pledge to assure the honesty and accuracy of the information published, as well as to promise to perform his/her duties in an honest and prudent manner for the best interests of the Company if he/she is given given position as a member of the Board of Directors. Information about candidates includes:

- a) Full name, date of birth;
- b) Qualifications;
- c) Work experience;
- d) Other managerial positions (including positions in the Board of Directors of other companies);

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dd) Interests relevant to the Company and the Company's related parties;

e) Other information (if any) specified in the Company's Charter;

g) The public company shall publish information about the companies in which the candidates are holding the position of members of the Board of Directors and other managerial positions and their interests in these companies (if any).

2. The results of election, dismissal and removal of members of the Board of Directors shall be announced in accordance with regulations on information disclosure.

### **Chapter III**

#### **BOARD OF DIRECTORS**

##### **Article 11. Rights and obligations of the Board of Directors**

1. The Board of Directors is a managerial body of the Company and has the full authority to make decisions, exercise rights and obligations of the Company in the name of the Company, except for the rights and obligations of the General Meeting of Shareholders.

2. Rights and obligations of the Board of Directors shall be prescribed by law, the Company's Charter and the General Meeting of Shareholders. To be specific:

a) Decide the strategy, medium-term development and annual business plans of the Company;

b) Propose the types of shares and the quantity of each type that has been authorized to be offered;

c) Decide the sale of unsold shares within the authorized offer limit of each type; decide other forms of raising additional capital;

D) Decide the selling prices for shares and bonds of the Company;

dd) Decide the repurchase of shares in accordance with Clause 1 and Clause 2 Article 133 of the Corporate Law;

e) Decide investment plans and investment projects within its jurisdictions and limits prescribed by law;

g) Decide solutions for market development, marketing and technology;

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- h) Approve contracts for purchase, sale, lending and other contracts and transactions that are worth at least [35%] of the total assets of the Company in the latest financial statement, [unless the Company's Charter prescribes another ratio or value], and contracts and transactions within the jurisdiction of the General Meeting of Shareholders as prescribed in Point d Clause 2 Article 138, Clause 1 and Clause 3 Article 167 of the Corporate Law;
  - i) Elect, dismiss or removal the Chairperson of the Board of Directors; designate, removal, sign and terminate contracts with the Director (General Director) and other key managers prescribed by the Company's Charter; decide the salaries, remunerations, bonuses and other benefits of these managers; authorize representatives to participate in the Board of Members or General Meeting of Shareholders of other companies; decide their remunerations and other benefits;
  - k) Supervise and lead the Director (General Director) and managers in the daily business operation of the Company;
  - l) Decide the organizational structure, the Internal Regulations and administration of the Company; decide the establishment of subsidiary companies, branches, representative offices; decide capital contribution and purchase of shares of other enterprises;
  - m) Approve the agenda and documents serving the General Meeting of Shareholders; convene the General Meeting of Shareholders or collect opinions for the General Meeting of Shareholders to pass its resolutions;
  - n) Submit audited annual financial statements to the General Meeting of Shareholders;
  - o) Propose the amount of dividends; decide the deadlines and procedures for paying dividends or settling losses incurred during business operation;
  - p) Propose re-organization, dissolution of the Company; request bankruptcy of the Company;
  - q) Decide promulgation of the Board Charter, the Internal Regulations on Corporate Governance after they are passed by the General Meeting of Shareholders; decide promulgation of the Charter of Audit Committee affiliated to the Board of Directors, regulations on information disclosure;
  - r) Other rights and obligations prescribed by the Corporate Law, the Securities Law, other laws and the Company's Charter.
3. The Board of Directors shall ratify resolutions and decisions by voting at meetings, questionnaire survey or other methods prescribed by the Company's Charter. Each member of the Board of Directors has one vote.

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4. If a resolution or decision is passed by the Board of Directors against the law, resolutions of the General Meeting of Shareholders or the Company's Charter and thus causes damage to the Company, the members who vote for the ratification of such resolution or decision shall be jointly responsible and must pay compensation for the Company; the members who vote against the violating resolution or decision are exempt from responsibility. In this case, shareholders of the Company are entitled to request the court to suspend the violating resolution or decision.

#### **Article 12. Duties and rights of the Board of Directors in approving and signing transaction contracts**

1. The Board of Directors shall approve any contract or transaction that is worth less than 35% of total assets (according to the latest financial statement), or contract and transaction that leads to a total transaction value of less than 35% of total assets (according to the latest financial statement) over the next 12 months starting from the occurrence of the first transaction, or by a smaller ratio or value prescribed by the Company's Charter, between the Company and any of the following entities:

- Members of the Board of Directors, members of the Supervisory Board, the Director (General Director), other managers and their related persons;
- Shareholders, authorized representatives of shareholders that hold over 10% of the Company's common shares, and their related persons;
- Businesses that are related to the entities specified in Clause 2 Article 164 of the Corporate Law.

2. The Company's representatives who sign contracts/transactions must inform members of the Board of Directors and members of the Supervisory Board of parties related to the contracts or transactions, enclose with the notice a draft of the contract or main content of the transactions. The Board of Directors shall decide whether to approve the contract or transaction within 15 days from the receipt of the notice, unless another time limit is specified by the Company's Charter. Members of the Board of Directors who have interests related to the parties to the contract or transaction cannot vote.

#### **Article 13. Responsibility of the Board of Directors to convene extraordinary General Meeting of Shareholders**

1. The Board of Directors shall convene an extraordinary General Meeting of Shareholders in the following cases:

- a) The Board of Director find it necessary for the Company's interests;

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- b) The remaining number of Board of Directors or Supervisory Board is smaller than the minimum number prescribed by law;
- c) It is requested by a shareholder or a group of shareholders prescribed in Clause 2 Article 115 of the Corporate Law; the request shall be submitted in writing, specifying the reasons for convening such a meeting, and bear signatures of relevant shareholders. The written request may be made into multiple copies with signatures of relevant shareholders;
- d) It is requested by the Supervisory Board;
- dd. Other cases prescribed by law and the Company's Charter.

## 2. Convening the extraordinary General Meeting of Shareholders

[Unless otherwise prescribed by the Company's Charter], the Board of Directors shall convene the General Meeting of Shareholders within [30] days from the day on which the number of members of the Board of Directors, independent members of the Board of Directors or members of the Supervisory Board falls below the minimum number specified in the Company's Charter, or the date of request mentioned in Point c and Point d Clause 1 of this Article;

3. The person who convenes the General Meeting of Shareholders shall perform the following tasks:

- a) Compile a list of shareholders who have the rights to participate in the meeting;
- b) Provide information and settle complaints relevant to the list of shareholders;
- c) Prepare the meeting agenda and contents;
- d) Prepare meeting documents;
- dd) Draft the resolution of the General Meeting of Shareholders according to the meeting contents; compile a list of candidates and their details in case of election of members of the Board of Directors and the Supervisory Board;
- e) Determine the meeting time and location;
- g) Send invitations to the shareholders who have the rights to participate in the meeting in accordance with the Corporate Law;
- h) Other tasks serving the meeting.

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#### **Article 14. Subcommittees that serve the Board of Directors**

1. The Board of Directors may establish subcommittees to administer development policies, personnel, salaries and bonuses, internal audit, risk management. The number of members of each subcommittee shall be decided by the Board of Directors with at least [03 persons] that are members of the Board of Directors and external members. [Independent members of the Board of Directors/non-executive members of the Board of Directors] shall make up a majority of the subcommittee and one of these members shall be designated as the chief of the subcommittee by a decision of the Board of Directors. The subcommittees shall operate in accordance with the regulations set by the Board of Directors. A subcommittee's resolution is only effective when it is voted for by the majority of its members during its meetings.

2. The implementation of decisions of the Board of Directors or its subcommittees shall be conformable with the applicable law, the Company's Charter and administration regulations.

### **Chapter IV**

#### **MEETINGS OF THE BOARD OF DIRECTORS**

#### **Article 15. Meetings of the Board of Directors**

1. The Chairperson of the Board of Directors shall be elected during the first meeting of the Board of Directors within 07 working days after the new Board of Directors is elected. This meeting shall be convened and chaired by the member who receives the most votes or the highest share of votes. In case of a tie, the members shall vote under the majority rule to choose 01 person to convene the Board of Directors.

2. The Board of Directors shall have at least 01 meeting per quarter and may have extraordinary meetings.

3. The Chairperson of the Board of Directors shall convene a meeting of the Board of Directors in the following cases:

a) The meeting is requested by the Supervisory Board or independent members of the Board of Directors;

b) The meeting is requested by the Director (General Director) or at least 05 other managers;

c) The meeting is requested by at least 02 members of the Board of Directors;

d) [Other cases prescribed by the Company's Charter].

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4. The request mentioned in Clause 3 must be written; the written request must specify the purposes and issues that need to be discussed and decided by the Board of Directors.

5. The Chairperson of the Board of Directors shall convene a meeting of the Board of Directors within 07 business days from the receipt of the request specified in Clause 3 of this Article. If a meeting is not convened by the Chairperson, the Chairperson of the Board of Directors shall be responsible for the incurred damage to the Company; Consequently, the requester is entitled to convene the meeting.

6. The Chairperson of the Board of Directors or the person who convenes the meeting of the Board of Directors shall send invitations at least [03 working days] before the meeting [unless otherwise prescribed by the Company's Charter]. The invitation shall specify the meeting time, location, agenda, issues that need to be discussed and decided. The invitation shall be enclosed with documents to be used at the meeting and votes.

The invitations to the meeting of the Board of Directors may be an invitation letter, by phone, fax, email or other forms prescribed by the Company's Charter, as long as the invitations reach the contact address of each member of the Board of Directors registered at the Company.

7. The Chairperson of the Board of Directors or the person who convenes the meeting shall send the same invitations and enclosed documents to members of the Supervisory Board.

Members of the Supervisory Board are entitled to participate and discuss in meetings of the Board of Directors but cannot vote.

8. The meeting of the Board of Directors shall begin when it is participated in by at least three fourths (3/4) of the members. If the number of participating members is not sufficient, the second meeting shall be convened within [07 days] from the intended date of the first meeting, [unless a shorter time limit is prescribed by the Company's Charter]. The second meeting shall begin when it is participated in by more than half of the members of the Board of Directors.

9. A member of the Board of Directors is considered to have participated and voted in a meeting when he/she:

- a) Participated and voted in person at the meeting;
- b) Authorized another person to participate in the meeting and vote in accordance with Clause 11 of this Article;
- c) Participated and voted at an online meeting; casts electronic votes or in other electronic forms;
- d) Sent his/her votes by mail, fax or email;

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dd) Sent his/her votes using other means [prescribed by the Company's Charter].

10. If the votes are sent to the meeting by mail, they must be contained in sealed envelopes and delivered to the Chairperson of the Board of Directors at least 01 hour before the opening hour. The votes shall only be opened in the presence of all participants.

11. The members shall participate in all meetings of the Board of Directors. A member may authorize another person to participate in the meeting and vote if the authorization is approved by the majority of the members of the Board of Directors.

12. [Unless a higher ratio is prescribed by the Company's Charter], a resolution or decision of the Board of Directors will be passed if it is approved by the majority of the participating members. In case of a tie, the Chairperson of the Board of Directors shall make the final decision.

#### **Article 17. Minutes of meetings of the Board of Directors**

1. Minutes of all meetings of the Board of Directors shall be recorded in the form of written documents and may also be recorded or stored in other electronic forms. The minutes must be written in Vietnamese and additional version may also be written in foreign languages. The minutes must include:

a) The business's name, headquarters address, business ID's number;

b) The meeting time and location;

c) Purpose, agenda and content of the meeting;

d) Full name of every participating member and his/her authorized participants; full names of absent members and reasons;

dd) Issues to be discussed and voted at the meeting;

e) Summaries of opinions of each participating member in chronological order;

g) The voting result, including specific members that cast affirmative votes, negative votes and abstentions;

h) Discussed issues and ratio of affirmative votes;

i) Full names and signatures of the chair and minutes taker, except in the case specified in Clause 2 of this Article.



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2. In case the chair or minutes take refuses to sign the minutes, the minutes is still effective if it bears the signatures of all other participating members and have adequate contents according to Points a, b, c, d, dd, e, g and h Clause 1 o this Article.
3. The chair, minutes taker and other persons who sign the minutes shall be responsible for its truthfulness and accuracy.
4. The minutes of meeting of the Board of Directors and other documents used in the meeting shall be retained at the Company's headquarters.
5. The minutes in Vietnamese and in foreign languages have equal legal value. In case of discrepancies between the Vietnamese version and the foreign language version, the former shall take precedence.

## **Chapter V**

### **REPORTING AND DISCLOSURE OF INTERESTS**

#### **Article 18. Submission of annual reports**

1. At the end of a fiscal year, the Board of Directors shall submit the following reports to the General Meeting of Shareholders:
  - a) The Company's income statement;
  - b) The financial statement;
  - c) The report on management and administration of the Company;
  - d) Assessment report by the Supervisory Board.
2. The reports mentioned in Points a, b and c Clause 1 of this Article shall be sent to the Supervisory Board for assessment at least 30 days before the opening date of the General Meeting of Shareholders, unless otherwise prescribed by the Company's Charter.
3. The reports mentioned in Clause 1 and Clause 2 of this Article, assessment reports of the Supervisory Board and audit reports shall be retained at the Company's headquarters at least 10 days before the opening date of the General Meeting of Shareholders, unless a longer time is prescribed by the Company's Charter. The shareholders that have held the Company's shares for at least 01 years are entitled to examine the reports mentioned in this Article by themselves or with their lawyers, accountants or audits who have practicing certificates.

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## **Article 19. Remunerations, bonuses and other benefits of members of the Board of Directors**

1. The Company is entitled to pay remunerations and bonuses to members of the Board of Directors according to business performance.
2. Members of the Board of Directors are entitled to receive remunerations and bonuses. Remunerations are calculated according to the number of working days necessary for completion of their tasks and the daily rate. The Board of Directors shall estimate the remuneration for each member under unanimity rule. The total remunerations and bonuses for the Board of Directors shall be decided by the annual General Meeting of Shareholders.
3. Remunerations of each member of the Board of Directors shall be recorded as the Company's operating costs in accordance with the law on corporate income tax, presented in a separate section of the Company's annual financial statement and reported at the annual General Meeting of Shareholders.
4. [Members of the Board of Directors who are holding the executive positions or working in subcommittees of the Board of Directors or performing tasks other than the common tasks of a member of the Board of Directors may be paid an additional remuneration in the form of a lump sum, salary, commission, profit percentage or another form decided by the Board of Directors].
5. Members of the Board of Directors are entitled to reimbursement for the costs of travel, lodging and other reasonable costs incurred during the performance of their tasks, including the costs of participation in meetings of the General Meeting of Shareholders, the Board of Directors or its subcommittees.
6. Members of the Board of Directors may have liability insurance purchased by the Company if this is approved by the General Meeting of Shareholders. This insurance does not cover liability of members of the Board of Directors relevant to violations against the law and the Company's Charter.

## **Article 20. Disclosure of related interests**

If the Company's Charter does not have tighter restrictions, the disclosure of interests and related persons of the Company shall be done as follows:

1. Members of the Board of Directors shall declare their related interests, including:
  - a) Names, business ID numbers, headquarters addresses, lines of business in which they own contributed capitals/shares; their stakes and the date on which they become shareholders;

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b) Names, business ID numbers, headquarters addresses, lines of business in which their related persons own, jointly own or separately own contributed capitals/shares that are worth more than 10% of charter capital.

2. The information mentioned in Clause 1 of this Article shall be declared within 07 working days from the occurrence date of related interests; any revision shall be informed to the Company within 07 working days from its occurrence date.

3. Members of the Board of Directors who, in their own names or on behalf of other persons, perform the tasks within the Company's scope of business must explain the nature and content of these tasks to the Board of Directors, and they may only perform the tasks if they are approved by the majority of the remaining members of the Board of Directors. If members perform these tasks without informing the Board of Directors or getting approval from the Board of Directors, any income generated by such activity will belong to the Company.

## **Chapter VI**

### **RELATIONSHIPS OF THE BOARD OF DIRECTORS**

#### **Article 21. Relationship among members of the Board of Directors**

1. The relationships among members of the Board of Directors are cooperative. Members of the Board of Directors are responsible for informing each other of the issues that occur during the performance of their assigned tasks.

2. During the performance of their tasks, the member directly in charge of a certain task shall actively cooperate with other members if the matter at hands is relevant to the other member's tasks. If there are disagreements among members of the Board of Directors, the member who is directly in charge of the task shall submit a report to the Chairperson of the Board of Directors for the final decision within the Chairpersons's authority, or hold a meeting, or gather opinions from members of the Board of Directors in accordance with the law, the Company's Charter and this legal document.

3. If there are reassignments among members of the Board of Directors, the reassigned members shall hand over relevant tasks and documents. The handover shall be recorded in writing and reported to the Chairperson of the Board of Directors.

#### **Article 22. Relationship with the executive board**

As a managerial entity, the Board of Directors shall promulgate resolutions, which will be implemented by the Director (General Director) and executives. Meanwhile, the Board of Directors will supervise and inspect the implementation of such resolutions.

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**Article 23. Relationship with the Supervisory Board or Audit Committee**

1. The relationship between the Board of Directors and the Supervisory Board or Audit Committee is cooperative. The Board of Directors shall work with the Supervisory Board or the Audit Committee according to a principle of independence and equality as well as cooperate and assist one another in the performance of their tasks.

2. When receiving inspection records or consolidated reports of the Supervisory Board or Audit Committee, the Board of Directors shall examine these information and request relevant units to formulate plans and promptly make rectifications.

**Chapter VII**

**IMPLEMENTATION CLAUSES**

**Article 24. Effect**

The Board Charter of ... JSC. consists of [ ... chapters], [... articles] and comes into force from [dd/mm/yyyy]/

**ON BEHALF OF THE CHAIRPERSON OF  
THE BOARD OF DIRECTORS  
PRESIDENT**

(Signature, full name and seal)

**APPENDIX IV**

*(Enclosed with Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance)*

**NAME OF COMPANY**

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**SOCIALIST REPUBLIC OF VIETNAM**

**Independence - Freedom – Happiness**

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*[location, date]*

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## **MODEL SUPERVISORY BOARD’S CHARTER**

*Pursuant to the Securities Law dated November 26, 2019;*

*Pursuant to the Corporate Law dated June 17, 2020;*

*Pursuant to the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 elaborating a number of Articles of the Securities Law;*

*Pursuant to the Circular no. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance guiding a number of articles about corporate governance of public companies specified in the Government's Decree no. 155/2020/ND-CP dated December 31, 2020 elaborating a number of articles of Securities Law*

*Pursuant to the Charter of ... JSC.*

*Pursuant to Resolution No. ... dated ... of General Meeting of Shareholders.*

*The Supervisory Board promulgates the Supervisory Board’s charter of ... JSC.*

*The Supervisory Board’s charter of ... JSC include the following:*

### **Chapter I**

#### **GENERAL PROVISIONS**

##### **Article 1. Scope and regulated entities**

1. Scope: the Supervisory Board’s Charter stipulates organizational structure, operating principles, requirements, rights and obligations of the Supervisory Board and its members as prescribed by the Corporate Law, the Company’s Charter and relevant regulations.

2. Regulated entities: the Supervisory Board and its members.

##### **Article 2. Operating principles**

The Supervisory Board shall work as a collective. A member of the Supervisory Board shall be personally responsible for the performance of his/her own tasks and be jointly responsible to the General Meeting of Shareholders and the law for the tasks and decisions of the Supervisory Board.

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## **Chapter II**

### **MEMBERS OF THE SUPERVISORY BOARD**

#### **Article 3. Rights, obligations and responsibilities of members of the Supervisory Board**

1. Comply with the law, the Company's Charter, resolutions of the General Meeting of Shareholders and professional ethics in performance of their duties.
2. Perform their rights and obligations in an honest and prudent manner to serve the best lawful interests of the Company.
3. Be devoted to the interests of the Company and shareholders; Do not abuse their power and positions or use information, secrets, business opportunities and other assets of the Company for personal gain or the interests of any other organization or individual.
4. Other obligations prescribed by the Corporate Law and the Company's Charter.
5. In case of violations against regulations of Clauses 1, 2, 3 and 4 of this Article cause damage to the Company or other persons, members of the Supervisory Board shall personally or jointly pay compensation for such damage. The income and benefits earned by the members of the Supervisory Board from these violations shall be returned to the Company.
6. If a member of the Supervisory Board is found to have violated his/her rights and obligations, a written notice shall be sent to the Supervisory Board requesting the violator to stop committing the violations and take remedial measures.

#### **Article 4. Term of office and the number of members of the Supervisory Board**

1. The Supervisory Board has [... members] (03 – 05 members). The term of office of members of the Supervisory Board shall not exceed 05 years and the member can be re-elected with no terms limit.
2. Members of the Supervisory Board are not necessarily shareholders of the Company.
3. More than half of the members of the Supervisory Board must be residing in Vietnam.
4. If the term of office of all members of the Supervisory Board end before new members are elected, the existing members shall keep performing their rights and obligations until new members are elected and take over their tasks.

#### **Article 5. Requirements to be satisfied by members of the Supervisory Board**

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1. A member of the Supervisory Board shall satisfy the following requirements:

a) He/she does not belong to any categories of persons specified in Clause 2 Article 17 of the Corporate Law;

b) He/she is trained in economics, finance, accounting, audit, law, business administration or another major that is relevant to the business's operation;

c) He/she is not a relative of any member of the Board of Directors, the General Director or any other managers;

d) He/she is not an manager and not necessarily a shareholder or employee of the Company, [unless prescribed otherwise by the Company's Charter];

dd) He/she does not work in the Company's accounting or finance department;

e) He/she is not a member or an employee of the accredited audit organization that is auditing the Company's financial statements over the last 03 years;

g) Other requirements prescribed by law and [the Company's Charter].

2. In addition to the requirements specified in Clause 1 of this Article, members of the Supervisory Board of a public company specified in Clause 1 Article 88 of the Corporate Law must not be relatives of managers of the Company and its parent company, representatives of investment of the Company, representatives of the State's investment in the Company and its parent company.

#### **Article 6. Head of Supervisory Board**

1. The Head of Supervisory Board shall have a bachelor's degree or higher in economics, finance, accounting, audit, law, business administration or another major that is relevant to the business's operation [unless the Company's Charter specifies higher requirements].

2. The Head of Supervisory Board shall be elected by the Supervisory Board among its members; the election, dismissal and removal of the Head of Supervisory Board shall be carried out under the majority rule.

3. Rights and obligations of the Head of Supervisory Board shall be specified in the Company's Charter.

#### **Article 7. Nomination and self-nomination of members of the Supervisory Board**

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1. The shareholder, or group of shareholders, that holds at least [10%] of total common shares or [a smaller amount specified in the Company's Charter] is entitled to nominate candidates to be a member of the Supervisory Board. [Unless otherwise prescribed by the Company's Charter], candidates shall be nominated according to the following procedures:

a) Shareholders who nominate as a group to the Supervisory Board must inform the participants of the meeting of their grouping before the opening of the General Meeting of Shareholders;

b) Depending on the number of members of the Supervisory Board, the shareholders or a group of shareholders prescribed in this Clause may nominate one or multiple candidates to be a member of the Supervisory Board in accordance with the decision of the General Meeting of Shareholders. If the number of nominated candidates is smaller than the maximum number of candidates specified in the decision of the General Meeting of Shareholders, the remaining candidates shall be nominated by Board of Directors, the Supervisory Board and other shareholders.

2. If the number of candidates is smaller than the minimum number specified in Clause 5 Article 115 of the Corporate Law, the incumbent Supervisory Board shall nominate more candidates or organize the nomination in accordance with the Company's Charter and the Supervisory Board's Charter. This nomination must be announced before the General Meeting of Shareholders starts to vote for members of the Supervisory Board as prescribed by law.

#### **Article 8. Method for election, dismissal and removal of members of the Supervisory Board**

1. The election, dismissal and removal of members of the Supervisory Board shall be carried out by the General Meeting of Shareholders.

2. [Unless otherwise prescribed by the Company's Charter] the voting on members of Supervisory Board shall be carried out by cumulative voting, which means each shareholder has a number of votes that is equivalent to their shares multiplied by the number of members of the Supervisory Board, and may cast all or some of the votes for one or multiple candidates. Elected members of the Supervisory Board shall be chosen by the highest number of votes received in descending order until the minimum number specified in the Company's Charter is reached. In case 02 or more candidates for the last members of the Board of Directors receive the same number of votes, they will undergo another voting or be selected according to the voting regulations of the Company's Charter.

#### **Article 9. Cases of dismissal, removal of members of the Supervisory Board**

1. A member of the Supervisory Board will be dismissed by the General Meeting of Shareholders in the following cases:



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a) He/she no longer fully satisfies the requirements specified in Article 169 of the Corporate Law;

b) He/she hands in a resignation letter that is later approved;

c) Other cases specified in the Company's Charter.

2. A member of the Supervisory Board will be removed by the General Meeting of Shareholders in the following cases:

a) He/she fails to fulfill the assigned tasks and duties;

b) He/she fails to perform his/her rights and obligations for 06 consecutive months, except in force majeure clause;

c) He/she commits multiple or serious violations against obligations of members of the Supervisory Board as prescribed by the Corporate Law and the Company's Charter.

d) Other cases specified in the resolution of the General Meeting of Shareholders.

#### **Article 10. Announcement of election, dismissal and removal of members of the Supervisory Board**

1. After candidates for members of the Supervisory Board have been nominated, the Company shall publish information about these candidates at least 10 days before the opening date of the General Meeting of Shareholders on the Company's website for the shareholders to study their profiles before voting. Each candidate shall prepare a written pledge to assure the honesty and accuracy of the information published, as well as pledge to perform his/her duties in an honest and prudent manner for the best interests of the Company if he/she is given the position of member of the Board of Directors. Information about candidates includes:

a) Full name, date of birth (dd/mm/yyyy);

b) Qualifications;

c) Work experience;

d) Other managerial positions;

dd) Interests relevant to the Company and the Company's related parties;

e) Other information (if any) specified in the Company's Charter;

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g) The Company shall disclose information about the companies in which the candidates are holding managerial positions and their interests in these companies (if any).

2. The results of election, dismissal and removal of members of the Supervisory Board shall be announced in accordance with the law on information disclosure.

### **Chapter III**

#### **SUPERVISORY BOARD**

##### **Article 11. Rights, obligations and responsibilities of the Supervisory Board**

1. The Supervisory Board shall supervise the Board of Directors, the Director (General Director) in managing and operating the Company.

2. Inspect the rationality, legality, truthfulness and prudence in the management and operation of business, the systematization, uniformity and appropriateness of accounting, statistics and preparation of financial statement.

3. Assess the adequacy, legality and truthfulness of income statements, annual and half-year financial statements of the Company; assess management tasks performed by the Board of Directors and submit assessment reports to the annual General Meeting of Shareholders. Review contracts, transactions with related persons that are subject to approval of Board of Directors or the General Meeting of Shareholders; offer recommendations regarding contracts and transactions that require approval from the Board of Directors or General Meeting of Shareholders.

4. Review, inspect and assess the effectiveness of the internal controls, internal audit, risk management and leading indicators of the Company.

5. Examine accounting books, accounting records and other documents of the Company as well as the management and operation of the Company where necessary or in accordance with the resolution of the General Meeting of Shareholders or at the request of the shareholders (or group of shareholders) specified in Clause 2 Article 115 of the Corporate Law.

6. Upon the request by a shareholder or group of shareholders specified in Clause 2 Article 115 of the Corporate Law, the Supervisory Board shall carry out an inspection within 07 working days from the receipt of requests. Within 15 days from the end of the inspection, the Supervisory Board must report to the Board of Directors and concerned shareholders on matters that were inspected. The inspection by the Supervisory Board must not hinder the normal operation of the Board of Directors or interrupt the Company's business operation.

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7. Propose to the Board of Directors and General Meeting of Shareholders methods to modify, add or improve organizational structure in supervising and administrating the business operation of the Company.

8. Upon finding a member of the Board of Directors or Director (General Director) to have violated Article 165 of the Corporate Law, the Supervisory Board must promptly inform the Board of Directors through written notice, demanding the violator to stop the violation and take remedial measures.

9. Participate and discuss in meetings of the General Meeting of Shareholders, the Board of Directors and other meetings of the Company.

10. Employ independent counselors and internal audits of the Company to fulfill assigned tasks.

11. The Supervisory Board may consult with the Board of Directors before submitting its reports, verdicts and proposals to the General Meeting of Shareholders.

12. Inspect specific issues relating to the management and administration of the Company at the request of shareholders.

13. Request the Board of Directors to convene an extraordinary General Meeting of Shareholders.

14. Convene the General Meeting of Shareholders on behalf of the Board of Directors within 30 days if the Board of Directors does not convene a General Meeting of Shareholders meeting as prescribed in Clause 3 Article 140 of the Corporate Law.

15. Request the Chairperson of the Board of Directors to convene a meeting of the Board of Directors.

16. Examine, extract or copy, parts or the entire content of, the list of related persons and relevant interests prescribed in Clause 1 and Clause 2 Article 164 of the Corporate Law.

17. Propose and request the General Meeting of Shareholders to approve the list of authorized audit organizations that will audit the Company's financial statements; authorized audit organization shall also audit the Company's operation when necessary.

18. Be responsible to the shareholders in supervision tasks.

19. Supervise the Company's finance and legal compliance of the members of the Board of Directors, of the Director (General Director) and of other managers.

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20. Cooperate with the Board of Directors, the Director (General Director) and shareholders.
21. If a violation of the law or the Company's Charter is found to be committed by a member of the Board of Directors, The Director (The General Director) or other managers, the Supervisory Board must inform the Board of Directors by a written notice within 48 hours, requesting the violator to stop the violations and take remedial measures.
22. Draft the Supervisory Board's Charter and submit them to the General Meeting of Shareholders for approval.
23. Witness the vote counting by the Board of Directors and issue a vote counting record when requested by the Board of Directors if a written questionnaire is conducted to pass the General Meeting of Shareholders' resolution.
24. The Head of Supervisory Board shall coordinate so that the General Meeting of Shareholders can elect a new chair of the General Meeting of Shareholders if the Chairperson is absent or temporarily unable to work while the remaining members of the Board of Directors cannot elect a chair. In this case, the person who receives the most votes shall chair the meeting.
25. Exercise other rights and fulfill other obligations as prescribed by the Corporate Law, the Company's Charter and the resolution of the General Meeting of Shareholders.

#### **Article 12. Rights to be provided with information of the Supervisory Board**

1. Documents and information must be sent to members of the Supervisory Board at the same time and with the same methods as those applied to members of the Board of Directors, including:
  - a) Meeting invitations, questionnaires for members of the Board of Directors and enclosed documents;
  - b) Resolutions, decisions and minutes of the General Meeting of Shareholders and meetings of the Board of Directors;
  - c) Reports by the Director or General Director to be submitted to the Board of Directors or other documents issued by the Company.
2. Members of the Supervisory Board are entitled to access the Company's documents retained at its headquarters, branches and other locations; to enter the working locations of the Company's managers and employees during office hours.

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3. The Board of Directors, its members, the Director (General Director) and other managers must provide adequate, accurate and timely information and documents about the Company's management and operation at the request of the Supervisory Board or its members.

### **Article 13. Responsibility of the Supervisory Board to convene extraordinary General Meeting of Shareholders**

1. The Supervisory Board shall convene an extraordinary General Meeting of Shareholders, on behalf of the Board of Directors, within 30 days if the Board of Directors does not convene the General Meeting of Shareholders in the following cases:

a) The number of members of the Board of Directors or Supervisory Board drops below the minimum number prescribed by the laws;

b) It is requested by a shareholder or a group of shareholders prescribed in Clause 2 Article 115 of the Corporate Law;

c) An extraordinary General Meeting of Shareholders is requested by the Supervisory Board but not convened by the Board of Directors, [unless otherwise prescribed by the Company's Charter].

2. In case the Supervisory Board does not convene the General Meeting of Shareholders as per regulations, the Supervisory Board shall pay damage incurred by the Company.

3. The costs of convening and conducting the General Meeting of Shareholders as prescribed Clause 1 of this Article shall be reimbursed by the Company.

## **Chapter IV**

### **MEETINGS OF THE SUPERVISORY BOARD**

#### **Article 14. Meetings of the Supervisory Board**

1. The Supervisory Board shall hold at least 02 meetings per year. At least two thirds of the members of the Supervisory Board must be present in a meeting.

2. The Supervisory Board is entitled to request members of the Board of Directors, Director (General Director) and representatives from an accredited audit organization to participate in its meetings and comment on issues that need to be clarified.

#### **Article 15. Minutes of the Supervisory Board meeting**

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Minutes of Supervisory Board meetings must be detailed and explicit. The minute taker and members of the Supervisory Board in attendant must sign their names on the minutes. All minutes of Supervisory Board meetings must be retained in order to determine the responsibilities of each member of the Supervisory Board.

## **Chapter V**

### **REPORT AND DISCLOSURE OF INTEREST**

#### **Article 16. Submission of reports annually**

Reports to be submitted by the Supervisory Board at annual General Meeting of Shareholders include:

1. Reports on the business results of the Company, performance results of the Board of Directors and the Director (General Director). These reports shall be submitted to the General Meeting of Shareholders for approval.
2. The self-evaluation report on performance of the Supervisory Board and its members.
3. Remunerations, operating costs and other benefits of the Supervisory Board and each of its members.
4. Summaries of meetings of the Supervisory Board, verdicts and proposals of the Supervisory Board; supervision results of the Company's operation and finance.
5. Evaluation reports on the transactions between the Company, its subsidiary companies, other companies that the Company holds over 50% charter capital of and the members of the Board of Directors, the Director (General Director), and their related persons; transactions between the Company and other companies whose founders or managers are members of the Company's Board of Directors over the last 03 years from the transaction date.
6. Results of supervision of the Board of Directors, the General Director/Director and other managers.
7. An evaluation of the cooperation between the Supervisory Board, the Board of Directors, the Director (General Director), and shareholders.
8. Propose and request the General Meeting of Shareholders to approve the list of audit organizations that are authorized to audit the Company's financial statements; authorized audit organizations may inspect the Company's operation when necessary.

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### **Article 17. Salaries and other benefits**

[Unless otherwise prescribed by the Company's Charter], the salaries, remunerations, bonuses and other benefits of members of the Supervisory Board shall comply with the regulations below:

1. Members of the Supervisory Board shall receive salaries, remunerations, bonuses and other benefits under the decision of the General Meeting of Shareholders. The General Meeting of Shareholders shall decide the salaries, remunerations, bonuses and other benefits and annual budget of the Supervisory Board.
2. Members of the Supervisory Board shall the reasonable costs of accommodation, travel and independent counseling services reimbursed. The total costs must not exceed the annual budget of the Supervisory Board which has been approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.
3. Salaries and operating costs of the Supervisory Board shall be recorded as the Company's operating costs in accordance with the law on corporate income tax, presented in a separate section of the Company's annual financial statement.

### **Article 18. Disclosure of relevant interests**

1. Members of the Supervisory shall declare to the Company their relevant interests, which include:
  - a) Names, business ID numbers, headquarters addresses, lines of business in which they own or have contributed capitals/shares; their stakes and the date on which they become shareholders;
  - b) Names, business ID numbers, headquarters addresses, lines of business in which their related persons own, jointly own or separately own contributed capitals/shares that are worth more than 10% of charter capital.
2. The declaration specified in Clause 1 of this Article must be done within 07 business days from the date that relevant interests arise; the Company must be informed of any revisions within 07 business days from the date of said revisions or additions.
3. Members of the Supervisory Board and their related persons may only use the information obtained from their positions to serve the interests of the Company.
4. Members of the Supervisory Board are obligated to inform the Board of Directors and the Supervisory Board through written notices of transactions between the Company, its subsidiary companies, companies that the Company holds over 50% of charter capital of and the members

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of the Supervisory Board; or transactions with related persons of members of the Supervisory Board as prescribed by law. Regarding the transactions that are approved by the General Meeting of Shareholders or the Board of Directors, the Company must disclose the relevant resolutions in accordance with the law on disclosing information on the securities market.

5. Members of the Supervisory Board and their related persons must not use or reveal internal information to make relevant transactions.

## **Chapter VI**

### **RELATIONSHIPS OF SUPERVISORY BOARD**

#### **Article 19. Relationships among members of the Supervisory Board**

Members of the Supervisory Board are independent from one another but are cooperative in general affairs to assure the fulfillment of responsibility, rights and obligations of the Supervisory Board in accordance with the law and the Company's Charter. The Head of Supervisory Board shall coordinate the operation of the Supervisory Board but shall not have direct control over its members.

#### **Article 20. Relationship with the Executive Board**

The Supervisory Board is independent from the Executive Board and responsible for supervising the operation of the Executive Board.

#### **Article 21. Relationship with the Board of Directors**

The Supervisory Board is independent from the Board of Directors and responsible for supervising the operation of the Board of Directors.

## **Chapter VII**

### **IMPLEMENTATION CLAUSES**

#### **Article 22. Effect**

The Supervisory Board's Charter of ... JSC. consists of [ ... chapters], [... articles] and goes into effect from [dd/mm/yyyy].



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**HEAD OF SUPERVISORY BOARD**

(Signature, full name and seal)