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**CIRCULAR 155-2015-TT-BTC
ON
DISCLOSURE OF INFORMATION ON THE SECURITIES MARKET**

DATED 6 OCTOBER 2015

(Version with all Appendices attached)

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No. 155-2015-TT-BTC

Ha Noi, 6 October 2015

**CIRCULAR
ON
DISCLOSURE OF INFORMATION ON THE SECURITIES MARKET**

Pursuant to the *Law on Securities* dated 29 June 2006;

Pursuant to the *Law on Amendments and Additions to a Number of the Law on Securities* dated 24 November 2010;

Pursuant to the *Law on Enterprises* dated 26 November 2014;

Pursuant to Decree 58-2012-ND-CP of the Government dated 20 July 2012 providing detailed regulations for implementation of a number of articles of the *Law on Securities (Amended)* [*"Decree 58"*];

Pursuant to Decree 60-2015-ND-CP of the Government dated 26 June 2015 on amendment of and addition to a number of articles of Decree 58-2012-ND-CP of the Government dated 20 July 2012 providing detailed regulations for implementation of a number of articles of the *Law on Securities (Amended)* [*"Decree 60"*];

Pursuant to Decree 42-2015-ND-CP of the Government dated 5 May 2015 on derivative securities and the derivative securities market;

Pursuant to Decree 215-2013-ND-CP of the Government dated 23 December 2013 on functions, duties, powers and organizational structure of the Ministry of Finance;

Having considered the proposal of the Chairman of the State Securities Commission [*"SSC"*];

The Minister of Finance promulgates a Circular providing guidelines on disclosure of information on the securities market.

CHAPTER I

General Provisions

Article 1 *Governing scope and applicable entities*

1. This Circular regulates the disclosure of information on the securities market of Vietnam.
2. Applicable entities:
 - (a) Public companies, bond issuing organizations (except for organizations issuing Government bonds, bonds guaranteed by the Government and local authority bonds);
 - (b) Securities companies, fund management companies, branches of foreign fund management companies in Vietnam, public funds;
 - (c) Stock Exchanges, Vietnam Securities Depository (hereinafter abbreviated as VSD);

- (d) Investors falling into the category of entities which must disclose information as provided by law;
- (dd) Other related agencies, organizations and individuals.

Article 2 *Interpretation of terms*

In this Circular, the following terms are construed as follows:

1. *Public company* means a shareholding company stipulated in article 25.1 of the *Law on Securities*.
2. *Large-scale public company* means a public company with the owner's capital contribution of one hundred and twenty (120) billion dong or more specified in the most recent audited financial statements.
3. *Public funds* means closed investment funds and open funds, including exchange traded funds and public securities investment companies.
4. *Investor being the entity disclosing information* comprises:
 - (a) An investor being an insider of a public company, an insider of a public fund or an affiliated person of an insider;
 - (b) A major shareholder or a group of affiliated persons owning five per cent or more of the currently circulating voting shares of a public company; or an investor owning five per cent or more of the fund certificates of a closed investment fund; or a founding shareholder of a public company or a public securities investment company currently in the period during which assignment is restricted²; or a founding member of a public fund;
 - (c) An investor or a group of related investors purchasing to become a major shareholder of a public company or to own five per cent or more of the fund certificates of a closed investment fund;
 - (d) Any organization or individual making a public offer of shares of a public company.
5. *Insider of a public company* means:
 - (a) A member of the board of management;
 - (b) A member of the inspection committee, or a member of the internal auditing committee;
 - (c) Director or general director, deputy director or deputy general director or equivalent managerial position appointed by the general meeting of shareholders or the board of management; or an individual holding another managerial position and having the authority to enter into transactions of the company in the name of the company in accordance with the charter of the company;
 - (d) Financial director, chief accountant, head of the accounting department, or person in charge of accounting matters;
 - (dd) Legal representative or person authorized to disclose information.
6. *Insider of a public fund* means:

- (a) A member of the committee of representatives of a public securities investment fund, or a member of the board of management of a public securities investment company;
 - (b) A member of the board of management or of the members' council or company chairman; a member of the inspection committee (if applicable) or a member of the internal auditing department (if applicable); or a member of the executive board of a fund management company;
 - (c) Financial director, chief accountant, head of the accounting department, or person in charge of accounting matters of a fund management company; or an operator of a public fund or a public securities investment company;
 - (d) Legal representative or person authorized to disclose information.
7. *Date of disclosing information* means the date on which the information appears on the information disclosure media prescribed in article 5.1 of this Circular.
 8. *Date of reporting information disclosure* means the date of sending by fax or sending electronic data via email, or means the date on which information is received on the electronic data system of the SSC or SE, or means the date on which the SSC or SE receives a written report on the disclosure of information, whichever comes earlier.
 9. *Currently circulating voting shares of a public company* means the issued voting shares of the company minus (-) the voting shares redeemed and used as treasury shares by the public company.
 10. *Organization registered for trading* means an organization with securities registered for trading on the Upcom trading system of the SE.
 11. *Listing organization* means an organization with shares listed on the SE.
 12. *Auditing organization approved to conduct audit of entities having public interests in the securities sector* means an auditing organization approved by a competent State agency to conduct audit or review of financial statements, financial information and other reports of entities having public interests in the securities sector as prescribed in article 4.1 of Circular 183-2013-TT-BTC on independent auditing with respect to entities having public interests ["Circular 183"].
 13. *Auditing organization approved to conduct audit of entities having public interests* means an auditing organization approved by a competent State agency to conduct audit or review of financial statements, financial information and other reports of entities having public interests as prescribed in article 4.2 of Circular 183.
 14. *Date of completion of securities transaction* is determined as follows:
 - (a) It is the date of completion of payment for the transaction in a case where the transaction is conducted via the SE;
 - (b) It is the date of completion of transfer of ownership with respect to securities at the VSD where the transaction is not conducted via the SE.

Article 3 *Principles for disclosing information*

1. A disclosure of information must be complete, accurate and prompt in accordance with law and must ensure:
 - (a) The entity disclosing information shall be responsible for the contents of disclosed information. Where there is any change to the contents of the information already disclosed, the entity

disclosing information must disclose the changed contents and the reason for such change in comparison with the information previously disclosed;

- (b) If any event or information affects the price of securities, the entity disclosing information must certify or correct such event or information within twenty four (24) hours from the time when it is aware of such event or information or upon request of the SSC or the SE.
 - (c) The disclosure of personal information comprising the number of the currently effective citizen's identity card, people's identity card or passport, contact address, permanent residential address, telephone number, facsimile number, email, securities trading account number, securities depository account number and bank account number shall be made if the relevant subject so agrees.
2. When an entity prescribed in article 1.2 of this Circular makes a disclosure of information, it must concurrently make a report on the contents of disclosed information to the SSC and the SE in the place where securities are listed or registered for trading, including all information as stipulated. If the disclosed information includes the personal information prescribed in sub-clause 1(c) of this article and the entity disclosing information does not wish to publicize such information, it must send to the SSC and the SE two documents in which one document provides a report on the disclosure of information including all personal information, and one document provides a report not including personal information in order for the SSC and the SE in the place where securities are listed or registered for trading to make a disclosure of information.
3. The entities disclosing information are responsible to preserve and archive reported and disclosed information in accordance with the following provisions:
- (a) Periodically disclosed information must be archived in document [written] form (if applicable) and in the form of electronic data for at least ten (10) years. Such information must be archived on the electronic information site of the entity disclosing information for at least five years;
 - (b) Extraordinarily disclosed information or requested information must be archived on the electronic information site of the entity disclosing information for at least five years.
4. The language of information disclosed on the securities market shall be Vietnamese. The disclosure of information in both English and Vietnamese shall apply to the SE and the VSD in accordance with their respective regulations as approved by the SSC. Other entities are encouraged to disclose information in English in accordance with guidelines in the regulations of the SE and the SSC. In the case of disclosure of information in Vietnamese and English, the contents of information disclosed in English shall be for reference only.

Article 4 *Persons making disclosure of information*

1. If an entity disclosing information is an organization, it must perform the obligation to disclose information via one legal representative or one individual acting as the person authorized to disclose information about such organization.
- (a) The legal representative is responsible for the completeness, accuracy and promptness of information disclosed by the person authorized to disclose information. If an event to be disclosed arises and both the legal representative and the person authorized to disclose information are absent, the member holding the highest position in the executive board shall be responsible to make a disclosure of information in place of [*such legal representative and person*];
 - (b) The organization must register or re-register the legal representative or the person authorized to disclose information in accordance with Appendix 1 together with his/her curriculum vita in accordance with Appendix 3 attached to this Circular with the SSC and the SE at least twenty

four (24) hours before the authorization takes effect.

2. If an investor being the entity disclosing information is an individual, such investor may directly perform the obligation to disclose information or authorize one organization (being a securities company, fund management company, public company, depository member, VSD or other organization) or another individual to perform the obligation to disclose information as follows:
 - (a) If he/she directly performs the obligation to disclose information, then on the first occasion of information disclosure, the individual investor must submit to the SSC and the SE the curriculum vita in accordance with Appendix 3 and is responsible to provide accurate, updated and complete information when there is any change to the contents of the curriculum vita stated above;
 - (b) If he/she authorizes [*another entity*] to disclose information, the individual investor must be responsible for the completeness, accuracy and promptness of information disclosed by the person authorized to disclose information. The investor is responsible to provide accurate, updated and complete information about the status of his/her ownership of securities and the relationship with an affiliated person (if any) to the organization or individual authorized to disclose information in order for the latter to perform the obligation to report ownership and disclose information as provided by law;

The individual investor shall register or re-register the person authorized to disclose information in accordance with Appendix 2 together with the curriculum vitae of such individual investor and of the person authorized to disclose information in accordance with Appendix 3 (where the person authorized to disclose information is an individual) with the SSC and the SE at least twenty four (24) hours before the authorization takes effect.

3. Foreign investors shall perform the obligation to make reports and disclose information in accordance with this Circular and the law on securities providing guidelines on foreign investment activities on the securities market of Vietnam.
4. The disclosure of information about public funds and public securities investment companies shall be made by fund management companies.

Article 5 *Information disclosure media*

1. Information disclosure media comprise:
 - (a) Electronic information sites (websites) of organizations being entities disclosing information;
 - (b) Information disclosure system of the SSC;
 - (c) Electronic information site of the SE;
 - (d) Electronic information site of the VSD;
 - (dd) Other mass media as provided by law (printed newspapers, electronic newspapers etc.).
2. Organizations being entities disclosing information must set up an electronic information site in accordance with the following provisions:
 - (a) Public companies must set up their own electronic information sites within six (6) months from the date on which they become a public company. Organizations carrying out public issues of bonds must set up their own electronic information sites before making a public offer of bonds. Securities companies and fund management companies must set up their own electronic information sites when they come into official operation. Organizations listed or registered for

trading must set up their own electronic information sites when they carry out the procedures for registration of listing or registration of trading on the SE;

- (b) When organizations set up their own electronic information sites, they must report to the SSC or SE, and must publicly announce their electronic information sites and any changes relating to such sites within three working days from the date of completion of setting up their electronic information sites or when there is a change to the address of such sites;
 - (c) Electronic information sites must have the contents regarding business lines and the contents required to be publicly announced on the national enterprise registration information portal in accordance with the *Law on Enterprises* and any changes relating to such contents, and have a separate shareholder relationship column (investors) which must disclose the company charter, internal administration rules (if any), prospectus (if any) and information to be disclosed on a periodical or extraordinary basis or on request in accordance with this Circular;
 - (d) Electronic information sites must display the time of publication of information, and concurrently must ensure that it is easy for investors to search and access data on such sites.
3. Public companies, issuing organizations, securities companies and fund management companies are required to disclose information on the media prescribed in clauses 1(a) and 1(b) of this article.
 4. Organizations listed or registered for trading, member securities companies, listed public funds and public securities investment companies shall disclose information on the media prescribed in clauses 1(a), 1(b) and 1(c) of this article.
 5. The Stock Exchange shall disclose information on the media prescribed in clause 1(c) of this article.
 6. The VSD shall disclose information on the media prescribed in clause 1(d) of this article.
 7. Where the obligation to disclose information arises on a non-working day or holiday as provided by law, the entities stated in clauses 3 and 4 of this article shall disclose information on the media prescribed in clause 1(a) of this article and shall fulfill the obligation to disclose information in accordance with law after the non-working day or holiday ends.
 8. The disclosure of information on the information disclosure system of the SSC or on the electronic information site of the SE shall be made in accordance with guidelines of the SSC or SE.

Article 6 *Temporary postponement of information disclosure*

1. Entities disclosing information are permitted to temporarily postpone the disclosure of information due to a force majeure event (act of God, fire and so forth). Entities disclosing information must immediately make a report on temporary postponement of information disclosure to the SSC or SE upon occurrence of any event, specifying the reason for such temporary postponement, and concurrently make an announcement on temporary postponement of information disclosure.
2. Immediately after the force majeure event has been remedied, the entity disclosing information is responsible to disclose all information which has not been previously disclosed in accordance with law.

Article 7 *Dealing with offences regarding information disclosure*

Any organization or individual breaching the provisions of the law on disclosure of information shall, depending on the nature and seriousness of the breach, be subject to a disciplinary penalty, a penalty for an administrative breach, or shall be criminally prosecuted; and if the offender causes loss and damage, the offender must pay compensation in accordance with law.

CHAPTER II

Disclosure of Information by Public Companies

Article 8 *Periodical disclosures of information*

1. A public company must make a disclosure of its annual financial statements audited by an auditing organization approved to conduct audit of entities having public interests, on the following principles:

(a) The financial statements must comprise all reports, appendices and explanatory notes as provided by the law on corporate accounting;

A public company which is the parent company of another institution must disclose two types of [*finacial*] statements: its own annual financial statements and the consolidated annual financial statements in accordance with the law on corporate accounting;

A public company which is the higher level enterprise having subsidiary units without legal status must disclose its own annual financial statements and the general annual financial statements in accordance with the law on corporate accounting;

(b) The full text of the audited annual financial statements must be fully disclosed, including the audit report on such financial statements. If the auditor does not accept wholly the financial statements, the public company must disclose the annual financial statements and the audit report, enclosing its explanatory statement;

(c) Time-limit for disclosure of annual financial statements:

The public company must disclose its audited annual financial statements within ten (10) days from the date on which the auditing organization signs the audit report, but no later than ninety (90) days from the end of a financial year;

If the public company is unable to complete the disclosure of the annual financial statements within the above time-limit because it must prepare the consolidated annual financial statements or the general annual financial statements, or because its subsidiary companies or affiliated companies must also prepare the audited annual financial statements, consolidated annual financial statements or general annual financial statements, then the SSC shall consider and extend the period for disclosure of the annual financial statements when requested in writing by the company, but not exceeding one hundred (100) days from the end of the financial year in compliance with relevant law.

2. A public company must prepare an annual report in accordance with Appendix 4 and disclose such report no later than twenty (20) days from the date of disclosure of the audited annual financial statements, but not exceeding one hundred and twenty (120) days from the end of a financial year.

The financial information in the annual report must be consistent with the audited annual financial statements.

3. Disclosure of information about meetings of the annual general meeting of shareholders

(a) No later than ten (10) days prior to the opening day of a meeting of the general meeting of shareholders, the public company must make an announcement of such meeting on the electronic information sites of the company and of the SSC or SE (if the public company is a listing organization or an organization registered for trading), clearly stating the link to all documents for the annual general meeting of shareholders, comprising notice of invitation to the meeting, form of appointment of an authorized representative to attend the meeting, agenda, voting slip, list and details of candidates in the case of election of members of the inspection committee or members of the board of management, and reference documents as

the basis for passing decisions, and draft resolutions on each item in the agenda;

The documents for the general meeting of shareholders must be published and amendments or additions (if any) must be updated until the end of the general meeting of shareholders;

- (b) Where the first meeting of the general meeting of shareholders is not successfully held, the public company must announce the agenda and the proposed time of holding next meetings, and must still maintain the uploading and permit shareholders to download the documents for the general meeting of shareholders as prescribed in sub-clause (a) above until the general meeting of shareholders is successfully held. The time of holding next meetings shall be as provided in the law on enterprises;
- (c) Meeting minutes and resolutions of the annual general meeting of shareholders must be announced in accordance with article 9.1(c) of this Circular.

4. Disclosure of information about offer for sale and report on use of capital

- (a) Public companies making a private placement of securities or a public offer for sale of securities shall perform the obligation to disclose information in accordance with the law on offer for sale of securities;
- (b) In the case of raising capital to implement an investment project, then every six months from expiry of an offer tranche until completion of the project, or until the amount raised is fully disbursed, the public company must make a report to the SSC and disclose information about the schedule of use of capital received from the offer tranche. Where there is any change to the contents of the capital use plan or the capital use purpose, then within ten (10) days from the date of the decision on change of such contents, the issuing organization must make a report to the SSC and disclose information about the changed contents on its electronic information site. Any change must be reported to the next general meeting of shareholders.

The issuing organization must announce the report on capital use certified by an auditor at the general meeting of shareholders or detailed explanatory notes regarding the use of capital received from the offer tranche in the annual financial statements certified by an auditor. This provision shall not apply where the public company makes an offer for sale of shares to exchange debts or exchange shares or capital contribution portions.

5. Disclosure of information about foreign ownership ratio

A public company must disclose information about its foreign ownership ratio restriction and any changes to such ratio on the electronic information sites of the company, of the SE and of the VSD in accordance with the law on securities providing guidelines on foreign investment activities on the securities market of Vietnam.

Article 9 *Extraordinary disclosures of information*

- 1. A public company must make an extraordinary disclosure of information within twenty four (24) hours of the occurrence of one of the following events:
 - (a) An account of the company at a bank is frozen, or is permitted to be released after having been frozen, except in the case where the account is frozen as requested by the company;
 - (b) Temporary suspension of part or all business activities; supplement or withdrawal of one or a number of investment and business lines; cancellation or revocation of its enterprise registration certificate, or licence for establishment and operation, or operating licence; change of information in the prospectus after it is issued with a certificate of registration of offer for sale by the SSC;

- (c) Passing of a decision of the general meeting of shareholders (including a resolution of the general meeting of shareholders, meeting minutes or minutes of vote counting (in the case of obtaining written opinions of shareholders)). If the general meeting of shareholders approves de-listing, the company must disclose information about such de-listing together with the percentage of shareholders not being major shareholders who approved the de-listing;
- (d) There is a decision on purchase or sale of treasury shares; or a decision about the date for implementing share purchase rights by owners of bonds carrying share purchase rights, or the date for conversion of convertible bonds into shares, or a decision on an offer for sale of securities overseas, or decision relating to offers for sale of securities stipulated in the law on enterprises;
- (dd) There is a decision on rate of dividends, form of payment of dividends and time of payment of dividends; or there is a decision on share split or share consolidation;
- (e) There is a decision on re-organization of the enterprise (division, de-merger, merger or consolidation of the enterprise) or dissolution of the enterprise; on change of the name or seal of the company; on change of the address, new establishment or closure of the head office, a branch or a transaction office; on amendment of or addition to the charter; or on a medium term developmental plan or strategies and an annual business plan of the company;
- (g) There is a decision on change of the accounting period or the applicable accounting policy (except for change of the applicable accounting policy resulting from a change of law); there is an announcement of the auditing enterprise which signed the contract for auditing the annual financial statements or there is a change to the auditing enterprise (upon execution of the contract); or a refusal to audit the financial statements by the auditing enterprise; or there are results of retroactive adjustment of the financial statements (if any); or there is an opinion which is not a total acceptance of the financial statements by the auditor;
- (h) There is a decision on participation in capital contribution for establishment or purchase to increase ownership in a company causing it to become a subsidiary company, joint venture company or affiliated company; or sale to reduce ownership in a subsidiary company, joint venture company or affiliated company causing it to be no longer the subsidiary company, joint venture company or affiliated company; or dissolution of a subsidiary company, joint venture company or affiliated company; or closure or opening of a branch, plant or representative office;
- (i) There is a decision of the general meeting of shareholders or of the board of management approving a contract or transaction between the company and an insider or an affiliated person;
- (k) There is a decision on issue of convertible bonds or preference shares;
- (l) There is a change to the volume of currently circulating voting shares. The time of disclosure of information shall be as follows:

If the company issues additional shares, [*the time of disclosure of information*] shall be calculated from the time when the company makes a report to the SSC on the results of issue in accordance with the law on issue of securities;

If the company conducts trading of treasury shares, [*the time of disclosure of information*] shall be calculated from the time when the company makes a report on the results of trading of treasury shares in accordance with the law on trading of treasury shares;

If the company redeems shares of officers and employees in accordance with an option

program to its employees, or redeems its fractional [odd] shares via a securities company; or where the securities company purchases its own shares as requested by a client or to correct a trading error, then the company shall disclose information within the first ten (10) days of a month on the basis that all transactions have been completed and updated until the date of information disclosure.

- (m) Upon receipt of an amended enterprise registration certificate or licence for establishment and operation or operating licence of the company;
- (n) The company changes, newly appoints, re-appoints or dismisses an insider. Within three working days from the date of disclosure of information about such change, new appointment, re-appointment or dismissal, the company shall send to the SSC or SE in the place where it conducts listing or registration of trading a curriculum vita of the new insider (if applicable) in accordance with Appendix 3;
- (o) Upon receipt of a decision to bring legal proceedings against, to detain temporarily or prosecute for criminal liability an insider of the company;
- (p) Upon receipt of a verdict or a decision of a court relating to the operation of the company; or when there is a conclusion by the tax office about a breach of the law on tax by the company;
- (q) There is a decision to borrow or to issue bonds, causing the total value of loans of the company to have a value of thirty (30) per cent or more of the company's equity as at the time of the most recent audited annual financial statements or the most recent verified semi-annual financial statements.

Where the total value of loans of the company reaches thirty (30) per cent or more of the equity as at the time of the most recent audited annual financial statements or the most recent verified semi-annual financial statements, the company shall disclose information about decisions to borrow additional loans or issue additional bonds with a value of ten (10) per cent or more of the equity in accordance with the most recent audited annual financial statements or the most recent verified semi-annual financial statements;

- (r) The company receives a notice from a court accepting jurisdiction of a petition to commence enterprise bankruptcy proceedings;
- (s) There occur other events which greatly affect the production or business activities or the governance status of the company.

2. Disclosure of information about the extraordinary general meeting of shareholders or passing of resolutions of the general meeting of shareholders by way of collection of written opinions of shareholders:

- (a) The disclosure of information about the extraordinary general meeting of shareholders shall be made in accordance with article 8.3 of this Circular;
- (b) In the case of collection of written opinions of the general meeting of shareholders, then at least ten (10) days prior to the deadline on which the opinion form must be returned, the public company must make an announcement on its electronic information site, and concurrently send to all shareholders the opinion forms, the draft resolution of the general meeting of shareholders and documents explaining the draft resolution.

3. When disclosing information in accordance with clause 1 of this article, the event which occurred and its causes, and solutions for remedying the problem (if applicable) must be specified.

4. Disclosure of information relating to the last registration date for existing shareholders to exercise

their rights.

A public company shall report and lodge adequate data as the legal basis relating to the proposed last registration date for existing shareholders to exercise their rights with the VSD or the SE (in the case of an organization listed or registered for trading) and make a report to the SSC, and concurrently make a disclosure of information at least ten (10) days prior to the proposed last registration date.

5. The disclosure of information in other special cases shall be made as follows:
 - (a) After changing its accounting period, a public company shall disclose its audited financial statements prepared upon such change in accordance with the law on corporate accounting within ten (10) days from the date on which the auditing organization signs the audit report;
 - (b) After completing the conversion of the form of ownership of the enterprise, a public company shall disclose its audited financial statements prepared upon completion of such conversion in accordance with the law on corporate accounting within ten (10) days from the date on which the auditing organization signs the audit report;
 - (c) Upon division, separation or merger, a public company being the enterprise being divided or separated or the merging enterprise shall disclose its audited financial statements prepared upon such division, separation or merger in accordance with the law on accounting within ten (10) days from the date on which the auditing organization signs the audit report.

Article 10 *Disclosures of information on request*

1. A public company must disclose information within twenty four (24) hours from receipt of a request from the SSC or the SE in the place where the company conducts listing or registration of trading in the following cases:
 - (a) There occurs an event which seriously affects the lawful interests of investors;
 - (b) There is information relating to the company which seriously affects the price of securities and such information requires confirmation.
2. The items disclosed on request must specify the event which the SSC and SE requested be announced and causes of the event, the evaluation of the company about the authenticity of such event, and solutions for remedying the problem (if applicable).

Chapter III

Disclosure of Information by Listing Organizations and Large-Scale Public Companies

Article 11 *Periodical disclosures of information*

1. A listing organization or a large-scale public company must make a disclosure of its annual financial statements already audited by an auditing organization approved to conduct audit of entities having public interests in the securities sector and disclose other contents as prescribed in article 8 of this Circular.
2. A listing organization or a large-scale public company must disclose its semi-annual [six monthly] financial statements which have been verified by an auditing organization approved to conduct audit of entities having public interests in the securities sector.
 - (a) Semi-annual financial statements must be interim financial statements with full text in accordance with the Accounting Standards in respect of interim financial statements, must

present financial data in the first six months of a financial year of the company, and must be prepared in accordance with article 8.1(a) of this Circular. The semi-annual financial statements must be verified in accordance with the Standards in respect of the verification of financial statements. The full text of the semi-annual financial statements must be fully disclosed, enclosing the opinion of the auditor and the explanatory statement of the company if the verified semi-annual financial statements contain a conclusion of the auditor stating that [*the financial statements*] do not satisfy requirements;

(b) Time-limit for disclosure of semi-annual financial statements:

A listing organization or a large-scale public company must disclose its verified semi-annual financial statements within five (5) days from the date on which the auditing organization signs the verification report, but not exceeding forty five (45) days from expiry of the first six (6) months of the financial year.

If the listing organization or the large-scale public company is unable to complete the disclosure of the semi-annual financial statements within the above time-limit because it must prepare the consolidated semi-annual financial statements or the general semi-annual financial statements, or because its subsidiary companies or affiliated companies must also prepare the verified semi-annual financial statements, the consolidated semi-annual financial statements or the general semi-annual financial statements, then the SSC shall consider and extend the period for disclosure of the semi-annual financial statements when requested in writing by the company, but [*the extended period*] must not exceed sixty (60) days from expiry of the first six (6) months of the financial year in compliance with relevant law.

3. A listing organization or a large-scale public company must disclose its quarterly financial statements or verified quarterly financial statements (if applicable).

(a) Quarterly financial statements must be interim financial statements with full text in accordance with the Accounting Standards in respect of interim financial statements, and must be prepared in accordance with article 8.1(a) of this Circular. The full text of the quarterly financial statements or the verified quarterly financial statements (if applicable) must be fully disclosed, enclosing the opinion of the auditor and the explanatory statement of the company if the verified quarterly financial statements (if applicable) contain a conclusion of the auditor stating that [*the financial statements*] do not meet requirements;

(b) Time-limit for disclosure of quarterly financial statements:

A listing organization or a large-scale public company must, within twenty (20) days from expiry of a quarter, make a disclosure of its quarterly financial statements. The listing organization or the large-scale public company shall disclose its verified quarterly financial statements (if applicable) within five days from the date on which the auditing organization signs the verification report.

If the listing organization or the large-scale public company is unable to complete the disclosure of the quarterly financial statements within the above time-limit because it must prepare the consolidated quarterly financial statements or the general quarterly financial statements, or because its subsidiary companies or affiliated companies must also prepare the consolidated quarterly financial statements or the general quarterly financial statements, then the SSC shall consider and extend the period for disclosure of the semi-annual financial statements when requested in writing by the company, but [*the extended period*] must not exceed thirty (30) days from expiry of the quarter in compliance with relevant law.

4. When a listing organization or a large-scale public company discloses information about the financial statements stated in clauses 1, 2 and 3 of this article, it must also explain the reason(s) upon occurrence of one of the following cases:

- (a) The after-corporate income tax profit stated in the report on results of business operation in the disclosing period fluctuates by ten per cent (10%) or more in comparison with the report in the same disclosing period of the previous year;
 - (b) The after-tax profit in the disclosing period suffers a loss; or interest is carried forward from the previous disclosing period to the current disclosing period or vice versa;
 - (c) The accumulated data and results of business activities from the beginning of the year in the report on results of business activities in the financial statements for the second quarter already disclosed in comparison with the verified semi-annual financial statements; or in the financial statements for the fourth quarter already disclosed in comparison with the audited annual financial statements show a difference of five per cent or more; or loss is changed into profit or vice versa;
 - (d) Data and results of business activities in the report on results of business activities in the reporting period show a difference of five per cent or more between before and after auditing or verification.
5. If a listing organization or a large-scale public company has a subsidiary company or affiliated company or subsidiary accounting units, it must explain the reason(s) giving rise to the events prescribed in clause 4 of this article on the basis of the financial statements of such company itself and the consolidated financial statements or the general financial statements.
 6. Every six months and every year, a listing organization must make a disclosure of information being the report on corporate governance in accordance with Appendix 5. The time-limit for disclosure of information about such report is no later than thirty (30) days from expiry of the reporting period.

Article 12 *Extraordinary disclosures of information*

A listing organization or a large-scale public company must make an extraordinary disclosure of information within twenty four (24) hours in the cases prescribed in article 9 of this Circular upon occurrence of one of the following events:

1. The owner's capital contribution decreases by ten (10) per cent or more or the total value of assets decreases by ten (10) per cent or more in the most recent audited annual financial statements or the most recent verified semi-annual financial statements.
2. There is a decision on increase or decrease in charter capital; or there is a decision on capital contribution for investment in an organization or project, or on borrowing, lending or other transaction with a value of ten per cent (10%) or more of the total value of assets of the company in the most recent audited annual financial statements or the most recent verified semi-annual financial statements; or there is a decision on contribution of capital with a value of fifty (50) per cent or more of charter capital of one organization (determined on the basis of the charter capital of the organization receiving the capital contribution prior to the time of contribution of capital); or there is a decision on purchase or sale of assets with a value of fifteen per cent (15%) or more of the total value of assets of the company calculated as at the time of the most recent audited annual financial statements or the most recent verified semi-annual financial statements.
3. The listing on a foreign SE is approved or cancelled.

Article 13 *Disclosures of information on request*

A listing organization or a large-scale public company must disclose information pursuant to a request in accordance with article 10 of this Circular.

Article 14 *Time of commencement of implementation and termination of disclosure of information by large-scale public companies*

1. A public company shall perform information disclosure obligations applicable to large-scale public companies as stipulated in this Circular from the time its name is included in the list of large-scale public companies announced by the VSD.
2. Within one (1) year from the date on which it is no longer a large-scale public company in accordance with the list announced by the VSD, the company shall continue to perform the information disclosure obligations applicable to large-scale public companies in accordance with this Circular.

CHAPTER IV

Disclosure of Information by Organizations Listing Enterprise Bonds and Organizations Issuing Enterprise Bonds to the Public

Article 15 *Disclosure of information by organizations listing enterprise bonds*

1. Organizations listing enterprise bonds being public companies shall make disclosures of information in accordance with articles 11, 12 and 13 of this Circular.
2. Organizations listing enterprise bonds which do not fall into the category in clause 1 of this article shall make disclosures of information as follows:
 - (a) Annual financial statements and annual reports shall be disclosed in accordance with clauses 1 and 2 of article 8 of this Circular;
 - (b) The extraordinary disclosure of information shall be made in accordance with article 12 of this Circular (the board of management will be changed into the members' council if it is a limited liability company);
 - (c) The disclosure of information on request shall be made in accordance with article 10 of this Circular.

Article 16 *Disclosure of information by organizations issuing enterprise bonds to the public*

1. Organizations issuing enterprise bonds to the public shall make disclosures of information about public offers for sale of enterprise bonds in accordance with the law on public offer for sale of bonds.
2. An organization issuing enterprise bonds to the public shall perform the obligation to disclose information as from the date of completion of the public offer tranche of bonds up until the date of completion of payment for bonds, specifically as follows:
 - (a) The periodical disclosure of information about annual financial statements and annual reports shall be in accordance with clauses 1 and 2 of article 8 of this Circular.

In the case of a public offer for sale of bonds to raise capital for a specific investment project, then every six months from the month in which the date of completion of the offer tranche occurs up until the date of completion of the project or the date on which the amount raised is fully disbursed, the issuing organization must disclose information about the schedule for use of capital received from the offer tranche within five working days from expiry of the reporting period (every six months). The issuing organization must disclose the report on use of capital certified by the auditor at the general meeting of shareholders or detailed explanatory notes in respect of the use of capital received from the offer tranche in the annual financial statements certified by the auditor.

- (b) The extraordinary disclosure of information shall be made in accordance with clauses 1(a), 1(b), 1(e), 1(h) and 1(r) of article 9 of this Circular, specifying the event which occurred and its causes, and solutions for remedying the problem (if applicable).

Where there is a change to the capital use purpose in comparison with the contents stated in the prospectus, the issuing organization must disclose information about the reason and the decision or resolution of the board of management or the general meeting of shareholders (in the case of a shareholding company) or the decision of the members' council or the company owner (in the case of a limited liability company) on such change within twenty four (24) hours from the date of the decision on change of the capital use purpose;

- (c) In the case of issue of non-compulsory convertible bonds, the issuing organization must send a notice to each bond creditor and must disclose information about time, rate, price and place for registration of conversion at least one (1) month prior to the date of conversion of bonds;
- (d) The disclosure of information on request shall be made in accordance with article 10 of this Circular.

CHAPTER V

Disclosure of Information by Securities Companies, Fund Management Companies and Branches of Foreign Fund Management Companies in Vietnam

Article 17 *Periodical disclosures of information*

1. A securities company, a fund management company or a branch of a foreign fund management company in Vietnam shall make a periodical disclosure of information in accordance with clauses 1, 2, 3, 4 and 5 of article 11 of this Circular (if the securities company or the fund management company is a limited liability company, meetings of the general meeting of shareholders will be changed into meetings of the members' council, and meetings of the board of management will be changed into meetings of members' council).
2. A securities company, a fund management company or a branch of a foreign fund management company in Vietnam must disclose its report on financial prudential ratios on 30 June which has been verified and on 31 December which has been audited by an auditing organization approved to conduct audit of entities having public interests in the securities sector at the same time as disclosing its verified semi-annual financial statements and audited annual financial statements.

Article 18 *Extraordinary disclosures of information*

1. A securities company, or a fund management company being a shareholding company, or a branch of a foreign fund management company in Vietnam must make an extraordinary disclosure of information within twenty four (24) hours of the occurrence of one of the events prescribed in article 12 of this Circular and in the following cases:
 - (a) Upon receipt of a decision of the SSC imposing a penalty for an administrative breach in the sector of securities and securities market on the company or a securities practising person of the company; or when the general director, deputy general director, director or deputy director of the securities company or fund management company has his/her securities practising certificate revoked;
 - (b) Upon receipt of a decision of the SSC on placing the company under control or under special control, or removing the company from control or special control, or on suspension of operation, temporary cessation of operation, or termination of the suspension of operation or the temporary cessation of operation;

- (c) There is an assignment of shares or capital contribution portions to become a shareholder or capital contributing member holding ten (10) per cent or more of the paid up charter capital of a securities company which is not a public company; or there is a transaction which changes the ownership right with respect to shares or capital contribution portions accounting for ten (10) per cent or more of charter capital or a transaction which causes the ownership ratio of a shareholder or capital contributing member to be higher or lower than the following ownership ratios: 10%, 25%, 50% and 75% of charter capital of a fund management company which is not a public company;
 - (d) Upon receipt of a decision of the SSC approving the closure or establishment of a representative office, branch or transaction office in Vietnam or abroad.
2. A securities company or a fund management company being a limited liability company must make an extraordinary disclosure of information within twenty four (24) hours of the occurrence of one of the events prescribed in sub-clauses a, b, c, e, g, h, m, n, o, p, q, r and s of clause 1 of article 9, clauses 1, 2 and 3 of article 12 of this Circular, and clauses 1(a), 1(b), 1(c) and 1(d) of this article (meetings of the general meeting of shareholders will be changed into meetings of the members' council, and meetings of the board of management will be changed into meetings of the members' council).
 3. When a securities company, fund management company or a branch of a foreign fund investment company in Vietnam makes a disclosure of information in accordance with clauses 1 and 2 of this article, it must specify the event which occurred and its causes, and solutions for remedying the problem (if applicable).

Article 19 *Disclosures of information on request*

1. A securities company, a fund management company or a branch of a foreign fund management company in Vietnam must disclose information within twenty four (24) hours from receipt of a request from the SSC or SE when there is information relating to the company which affects the lawful interests of investors.
2. The contents of disclosed information prescribed in clause 1 of this article must specify the event which the SSC or SE requested be announced and the causes of the event, the level at which such event has been authenticated and solutions for remedying the problem (if applicable).

Article 20 *Disclosure of other information by securities companies, fund management companies and branches of foreign fund management companies in Vietnam*

1. A securities company must provide a notice at its head office and at its branches and transaction offices of matters relating to trading methods, placing orders, transaction deposits, time-limits for payment, trading fees, services which the company provides and the list of securities business practitioners of the company. In the case of provision of margin trading services, the securities company must provide a notice of conditions for provision of services comprising the requirements on margin ratio, loan interest rate, loan term, method of making a call [to a margin trading client] to supplement mortgaged assets and list of securities for margin trading purposes.
2. Before implementing an order to realise mortgaged margin traded securities or to sell pledged securities, the securities company must notify its client of such realisation or sale, and concurrently disclose information on its electronic information site (in the case of sale of securities of a client being an insider or an affiliated person of an insider). After the transaction has been conducted, the securities company shall notify the client of the results of the transaction by the end of the trading day in order for the client to perform the obligation to make reports and disclose information in accordance with law.

3. Except in the case where a client authorizes a fund management company or a branch of a foreign fund management company to act as the owner, such company or branch must perform the information disclosure obligation applicable to major shareholders when the entire number of shares owned by the fund management company or by investment funds currently being managed by the company and the investment portfolio of the principal, or when the number of shares owned by the branch in Vietnam, by the parent company or by the principal (in the case of a branch of a foreign fund management company) accounts for five per cent or more of the total number of currently circulating voting shares of an issuing organization or owns five per cent or more of investment fund certificates of a closed investment fund in accordance with article 26 of this Circular and the law on operation of securities investment fund management companies and branches of foreign fund management companies in Vietnam.
4. A fund management company or a branch of a foreign fund management company in Vietnam must perform the obligation to make reports or disclose information relating to securities transactions on behalf of its client when it acts as the owner of assets entrusted by the client, if its client falls into the category of entities which must disclose information. Where an investment client acts as the owner of entrusted assets, such client shall be responsible to perform the obligation to report ownership and disclose information in accordance with law.

CHAPTER VI

Disclosure of Information by Public Funds and Public Securities Investment Companies

Article 21 *Periodical disclosures of information about public funds*

1. Periodical disclosure of information about open funds, including exchange traded funds

- (a) Financial statements

A fund management company shall make a disclosure of the annual financial statements already audited by an auditing organization approved to conduct audit of entities having public interests in the securities sector, the verified and audited semi-annual financial statements and the quarterly financial statements of a fund. The contents of the financial statements shall be as stipulated in the relevant law on accounting regime applicable to funds. The time-limit for submission of financial statements shall be as stipulated in clauses 1, 2 and 3 of article 11 of this Circular.

- (b) Report on investment activities

A fund management company must make reports on investment activities of a fund and disclose such reports on a monthly, quarterly and annual basis in accordance with the law on establishment and management of securities investment funds;

- (c) Report on change of net asset value

A fund management company shall, on a weekly basis, announce its report on change of the net asset value of a fund in accordance with the law on establishment and management of securities investment funds;

- (d) General report on fund management activities

A fund management company shall make a periodical disclosure of semi-annual and annual general reports on fund management activities in accordance with the law on establishment and management of securities investment funds.

2. Periodical disclosure of information about closed investment funds

A fund management company shall make a periodical disclosure of financial statements, reports on investment activities and reports on change of net asset value of a closed investment fund in accordance with clauses 1(a), 1(b) and 1(c) of this article.

3. Periodical disclosure of information about real estate investment funds and real estate securities investment companies

A fund management company shall make a periodical disclosure of financial statements, reports on investment activities, reports on change of net asset value and general reports on fund management activities of a real estate investment fund or a real estate securities investment company in accordance with clauses 1(a), 1(b), 1(c) and 1(d) of this article.

4. A fund management company shall make a disclosure of information relating to the general meeting of investors of a public fund in accordance with the provisions applicable to the general meeting of shareholders of a public company as prescribed in article 8.3 of this Circular.
5. In addition to the provisions in clauses 1, 2, 3 and 4 of this article, a fund management company must also comply with the obligation to disclose other information about a securities investment fund in accordance with the law on establishment and management of securities investment funds.
6. Except for the financial statements prescribed in clause 1 of this article, the time-limit for periodical disclosure of other information about a public fund shall be as follows:
 - (a) With respect to information to be disclosed on a weekly basis, [*the time-limit shall be*] the first working day of the following week. In the case of disclosure of information about the report on change of the net asset value, [*the time-limit shall be*] within three working days after the valuation date;
 - (b) With respect to information to be disclosed on a monthly basis, [*the time-limit shall be*] within five working days after the last day of the most recent month;
 - (c) With respect to information to be disclosed on a quarterly basis, [*the time-limit shall be*] within 20 days after the last day of the most recent quarter;
 - (d) With respect to information to be disclosed every six months (semi-annual), [*the time-limit shall be*] within 45 days after the last day of the most recent six month (semi-annual) period;
 - (dd) With respect to information to be disclosed on an annual basis, [*the time-limit shall be*] within 90 days after the last day of the most recent year.

Article 22 *Extraordinary disclosures of information about a public fund*

1. A fund management company must make an extraordinary disclosure within twenty four (24) hours of the occurrence of one of the following events concerning a public fund:
 - (a) A certificate of acceptance [of registration of] a public offer of investment fund certificates is issued;
 - (b) A certificate of registration of establishment of a fund or a decision on amendment of the certificate of registration of establishment of the fund is issued;
 - (c) There is a decision on change of the charter capital of a closed investment fund;
 - (d) An offer tranche of investment fund certificates is suspended or rescinded; or the public fund makes an unsuccessful offer;

- (dd) There is an amendment or addition to the fund charter or prospectus;
- (e) There is a decision to bring legal proceedings against, to detain temporarily or prosecute for criminal liability an insider of the public fund;
- (g) There is a change, new appointment, re-appointment or removal of an insider of the public fund;

Within three working days from the date of disclosure of information about the change, new appointment, re-appointment or removal of an insider of the public fund, the fund management company must send the curriculum vita of the new insider in accordance with Appendix 3 issued with this Circular to the SSC and the SE in the place where investment fund certificates are listed;

- (h) There is an announcement of the last registration date or the date of exercise of rights for investors of the fund;
 - (i) There is a decision to consolidate, merge, divide, de-merge, dissolve, extend the duration of operation or liquidate assets of the public fund;
 - (k) The net value of assets of the public fund is incorrectly valued.;
 - (l) There is a change of the custodian bank or the fund management company; or there is a change of a fund founder or market maker (in the case of ETF);
 - (m) There is a correction of deviation in the investment portfolio of the public fund;
 - (n) There is a temporary suspension of exchange trading, or the level of deviation from the reference index exceeds the permitted level (in the case of ETF);
 - (o) Cases prescribed in clauses 1(a), 1(dd), 1(g) and 1(p) of article 9 of this Circular.
2. A fund management company shall disclose information about the extraordinary general meeting of investors or the collection of written opinions from the general meeting of investors in accordance with article 9.2 of this Circular.
 3. A fund management company shall make an extraordinary disclosure of other information about a public fund in accordance with the guidelines of the Ministry of Finance on establishment, organization of operation and management of securities investment funds.
 4. When a fund management company makes a disclosure of information about the events prescribed in clauses 1, 2 and 3 of this article, it must specify the event which occurred and its causes, and a plan and solutions for remedying the problem (if applicable).

Article 23 *Periodical disclosures of information about a public securities investment company*

1. Financial statements

A fund management company shall make a disclosure of the annual financial statements already audited by an auditing organization approved to conduct audit of entities having public interests in the securities sector, the semi-annual financial statements and the quarterly financial statements of a securities investment company in accordance with article 11 of this Circular.

2. Report on investment activities

A fund management company shall, on monthly, quarterly and annual basis, disclose a report on investment activities of a securities investment company in accordance with the law on establishment and management of securities investment companies.

3. Report on change of net asset value

A fund management company shall, on a weekly basis, disclose a report on change of the net asset value of a securities investment company in accordance with the law on establishment and management of securities investment companies.

4. General report on management of a public securities investment company

A fund management company shall, on a semi-annual and annual basis, disclose a general report on management of a securities investment company on a semi-annual and annual basis in accordance with the law on establishment and management of securities investment companies.

5. A fund management company shall make a disclosure of information about the general meeting of shareholders of a public securities investment company in accordance with article 8.3 this Circular.

6. The time-limit for periodical disclosure of information about a public securities investment company shall be as stipulated in article 21.6 of this Circular.

Article 24 *Extraordinary disclosures of information about a public securities investment company*

1. A fund management company shall make an extraordinary disclosure of information within twenty four (24) hours of the occurrence of one of the following events concerning a public securities investment company:

- (a) There is a decision on offer for sale or issue of shares of the public securities investment company; or a certificate of public offer of shares, a certificate of registration of issue of additional shares, a licence for establishment and operation or an amended licence for establishment and operation of the company is issued;
- (b) There is a decision on increase or decrease in the charter capital;
- (c) An offer tranche of shares of the public securities investment company is suspended or rescinded;
- (d) There is a decision to consolidate, merge, dissolve, extend the duration of operation or liquidate assets of the securities investment company; or the certificate of establishment and operation of the securities investment company is revoked;
- (dd) The net asset value of the public securities investment company is incorrectly valued;
- (e) There is an amendment to the charter or prospectus of the public securities investment company;
- (g) The trading of shares of the securities investment company is temporarily suspended;
- (h) There is a change to the name of the company; or there is a change to the fund management company or the custodian bank;
- (i) There is a correction of deviation in the investment portfolio of the company;
- (k) Other events which may seriously affect the financial capability or the operation of the company;

- (l) Cases prescribed in sub-clauses a, dd, g, i, n, o and p of clause 1 of article 9 of this Circular.
- 2. A fund management company shall make a disclosure of information about the extraordinary general meeting of shareholders or the approval of a resolution of the general meeting of shareholder by way of collecting written opinions from shareholders of a public securities investment company in accordance with article 9.2 of this Circular.
- 3. A fund management company shall make an extraordinary disclosure of other information about a public securities investment company in accordance with the guidelines of the Ministry of Finance on establishment, organization of operation and management of securities investment companies.

Article 25 *Disclosures of information on request about a public fund or public securities investment company*

- 1. A fund management company shall make a disclosure of information relating to a public fund or a public securities investment company within twenty four (24) hours from the date of receipt of a request from the SSC or SE upon occurrence of the events prescribed in article 10.1 of this Circular and in the following cases:
 - (a) There is an abnormal change to the trading price and volume of certificates of a closed investment fund, a real estate investment fund or an ETF, or of shares of the public securities investment company;
 - (b) Other events as requested by the SSC or SE.
- 2. A fund management company shall make a disclosure of information pursuant to a request of the SSC or SE in the place where a fund is listed, specifying the event which the SSC or SE requested be disclosed and its causes and the level at which such event has been authenticated.

CHAPTER VII

Disclosure of Information by Other Entities

Article 26 *Disclosure of information about ownership of shares and investment fund certificates by major shareholders and investors owning five per cent (5%) or more of certificates in a closed investment fund*

- 1. Where an organization, individual or group of affiliated persons owns five per cent (5%) or more of the currently circulating voting shares in a public company or a public securities investment company, or an investor owns five per cent (5%) or more of the certificates in a closed investment fund, or where [an organization, individual or group of affiliated persons] is no longer a major shareholder or investor owning five per cent (5%) or more of certificates in a closed investment fund, such organization, individual or group of affiliated persons or investor must make a disclosure of information about and a report on trading of shares or closed investment fund certificates to the public company or fund management company, the SSC and the SE (in the case of shares listed or registered for trading, and closed investment fund certificates) in accordance with Appendix 6 issued with this Circular within seven (7) days from the date on which such organization, individual or group of affiliated persons becomes or is no longer a major shareholder or the investor owns five per cent (5%) or more of certificates in the closed investment fund.
- 2. When there is an increase or decrease in the ownership ratio with respect to shares or closed investment fund certificates which exceeds the margin of one per cent (1%) (including the case of donations or receipt of donations, gifts or receipt of gifts, inheritance, assignment or receipt of assignment of rights to purchase additionally issued shares and so forth), a major shareholder or group of affiliated persons holding five per cent (5%) or more of the currently circulating voting shares

of a public company or public securities investment company or an investor owning five per cent (5%) or more of the certificates in a closed investment fund must make a disclosure of information and a report thereon to the SSC or SE (in the case of shares listed or registered for trading, and closed investment fund certificates) and the public company or the fund management company within seven (7) days from the date of such change in accordance with Appendix 7 issued with this Circular.

For example: Investor A owns 5.2% of the currently circulating voting shares of Listing Organization X. On day T, Mr. A places a purchase order to increase his percentage holding of share X from 5.2% to 5.7%. Then, on day T, Mr. A places another purchase order to increase his percentage holding of share X from 5.7% to 6.1%. The trading on day T' changes Mr. A's percentage of holdings of share X which exceeds the margin of 6%. As a result, within 7 days from the date of completion of payment for the securities transaction, Mr. A must make a disclosure of information and a report to company X, the SSC and the SE on the change of his ownership ratio with respect to shares.

3. The time of commencement or termination of holding five per cent (5%) or more of shares or closed investment fund certificates or the time of change of the ownership ratio with respect to shares or closed investment fund certificates which exceeds the margin of one per cent (1%) as stated in clauses 1 and 2 of this article shall be calculated from the time of completion of the securities transaction as stated in article 2.14 of this Circular
4. Clauses 1 and 2 of this article shall not apply if a change to the percentage of holding of currently circulating voting shares arises from the trading of treasury shares or the issue of additional shares by a public company.
5. A public company or a fund management company shall make a disclosure on its electronic information site within three working days after receiving a report relating to the change of the ownership ratio with respect to shares or the right to purchase shares or investment fund certificates of the entities stipulated in this article.

Article 27 *Disclosure of information about transactions of founding shareholders during the period assignment is restricted¹*

1. Any founding shareholder holding shares restricted from being assigned in accordance with the law on enterprises must, no later than three (3) working days prior to trading, send to the SSC, SE (in the case of shares listed or registered for trading), the VSD and the public company a report on implementation of the transaction in accordance with Appendix 8 issued with this Circular. If shares are assigned to a person other than a founding shareholder, the assignor must also send the resolution of the general meeting of shareholders approving such assignment.
2. Within three (3) working days of completion of the transaction (in a case where the transaction is completed prior to the time-limit for registration) or from expiry of the proposed trading period, the founding shareholding must make a report to the SSC, SE (in the case of shares listed or registered for trading), the VSD and the public company on the results of implementation of the transaction, and concurrently explain the reason for failing to implement the transaction or to purchase all subscribed shares (if applicable) in accordance with Appendix 9 issued with this Circular.
3. Within three working days after receiving a report relating to the change of the ownership ratio of a founding shareholder with respect to shares in accordance with this article, the public company shall make a disclosure on its electronic information site.

Article 28 *Disclosure of information about transactions of insiders of public companies, insiders of public funds, and affiliated persons of insiders*

1. At least three working days prior to trading, any insider of a public company, any insider of a public fund or an affiliated person of such entities must make a disclosure of information and a report to the

¹ Allens footnote: Often referred to as the "transfer lock-up period".

SSC, the SE (in the case of shares listed or registered for trading, and certificates in a public fund), the public company or the fund management company on proposed trading of shares, rights to purchase shares or convertible bonds, or rights to purchase convertible bonds of the public company or public securities investment company or investment fund certificates or rights to purchase investment fund certificates of the public fund, including the case of assignment without using the trading system at the SE (for example, transactions being donations or receipt of donations, gifts or receipt of gifts, inheritance, assignment or receipt of assignment of shares or investment fund certificates or convertible bonds, or rights to purchase additionally issued shares or investment fund certificates or rights to purchase convertible bonds and so forth) in accordance with Appendix 10 or 11 issued with this Circular. The period of trading shall not exceed thirty (30) days from the date of registration for trading and the first trading session shall only be conducted after twenty four (24) hours from the time a disclosure of information by the SE is made.

An insider of a public company, an insider of a public fund or an affiliated person of such entities must not simultaneously register to purchase and sell shares, rights to purchase shares or convertible bonds and rights to purchase convertible bonds of the public company or investment fund certificates or rights to purchase investment fund certificates of the public fund in the same registration tranche, and must conduct trading in accordance with the registered period and volume.

2. Within three (3) working days of completion of the transaction (if the transaction is completed prior to the time-limit for registration) or from expiry of the proposed trading period, the insider of the public company, the insider of the public fund or the affiliated person of such entities must make a report to the SSC, the SE (in the case of shares listed or registered for trading, and certificates in the public fund) and the public company or the fund management company on the trading results, and concurrently explain the reason for failing to implement the transaction or to purchase all subscribed shares (if applicable) in accordance with Appendix 12 or 13 issued with this Circular.

The insider or the affiliated person of the insider is only permitted to register and implement the next transaction when a report on expiry of the previous trading period is made.

3. If after registering a transaction, the entity which conducted registration of the transaction is no longer an insider of a public company, an insider of a public fund or an affiliated person of such entities, such entity must still make a report and disclosure of information in accordance with clauses 1 and 2 of this article.
4. If an insider of a public company, an insider of a public fund or an affiliated person of such entities is also a major shareholder or an investor owning five per cent or more of certificates in a public fund, such insider or affiliated person shall only be required to perform the information disclosure obligation applicable to insiders and affiliated persons.
5. Where a securities company which is an affiliated person of an insider of an organization listed or registered for trading, or is an affiliated person of an insider of a listed public fund corrects an error in a transaction of shares listed or registered for trading or listed investment fund certificates, the company must make a report to the SSC, the SE, the organization listed or registered for trading or the fund management company within twenty four (24) hours after the time of completion of the transaction correcting the error.
6. The parent company of a public company or a political organization or a socio-political organization of a public company (trade union, youth union and so forth) which conducts trading of shares, rights to purchase shares or convertible bonds or rights to purchase convertible bonds of the public company must perform the information disclosure obligation applicable to insiders as prescribed in clauses 1, 2 and 3 of this article.
7. Within three working days after receiving a report relating to the trading of shares, rights to purchase shares or convertible bonds or rights to purchase convertible bonds, or the trading of closed investment fund certificates or rights to purchase closed investment fund certificates of an insider or

an affiliated of an insider as stipulated in this article, the public company or the fund management company must make a disclosure on its electronic information site.

Article 29 *Disclosure of information about exchange trading of ETF certificates for taking underlying shares*

1. During exchange trading, the ETF is released from the obligation to disclose information about major shareholders, insiders and affiliated persons in accordance with articles 26 and 28 of this Circular.
2. Within three working days from the date of completion of exchange trading, if the exchanging party is an insider of a listing organization or an affiliated person of an insider, it must perform the obligation to disclose information relating to the transaction of the insider in accordance with article 28.2 of this Circular.
3. Within seven days from the date of completion of exchange trading, the exchanging party must perform the obligation to disclose information relating to the change of the ownership ratio with respect to listed shares if it falls into the case applicable to major shareholders of listing organizations as prescribed in article 26 of this Circular.
4. Within three working days after receiving a report relating to the exchange transaction of an insider, an affiliated person of an insider or a major shareholder of a company as prescribed in clauses 2 and 3 of this article, the listing organization must make a disclosure on the electronic information site of the company.

Article 30 *Disclosure of information on public offer*

Any organization or individual making a public offer and any public company which is offered for purchase [i.e. to sell] must make a disclosure of information in accordance with the *Law on Securities* and its guiding documents.

Article 31 *Disclosure of information about trading treasury shares*

In the case of trading treasury shares, a company is required to disclose information in accordance with the *Law on Securities* and its guiding documents.

Where a company redeems its own shares and if after making full payment for the redeemed shares, the total value of assets stated in the accounting books decreases by more than ten (10) per cent, the company must notify its creditors thereof and make a disclosure of information within fifteen (15) days from the date of fulfillment of the obligation to pay for redemption of shares.

CHAPTER VIII

Disclosure of Information by Vietnam Securities Depository Centre (VSD)

Article 32 *Contents of information to be disclosed by the VSD*

1. The VSD shall make a disclosure of information within twenty four (24) hours from occurrence of any of the following events:
 - (a) There is information about issuance, revocation or amendment of a certificate of depository membership, depository member branch or clearing membership;
 - (b) There is information about issuance of a certificate of first securities registration and amendment of a certificate of securities registration, or issuance of a certificate of additional securities registration; or there is information about cancellation of securities registration;

- (c) There is information about reservation of a domestic securities number;
 - (d) There is information about issuance or cancellation of a trading number to a foreign investor;
 - (dd) There is information about exercise of rights of securities registered at the VSD;
 - (e) There is information about any case of assignment outside the trading system of the SE as approved by the SSC;
 - (g) There is information being penalties in the form of reprimand or higher applied for a breach committed by a depository member or clearing member;
 - (h) There is information about the insolvency of a clearing member; or there is information about temporary cessation, suspension or termination of clearing membership;
 - (i) There is information about dealing with any case of insolvency by way of applying payment guarantee measures and risk prevention regimes;
 - (k) There is information about a force majeure event occurring to the clearing system;
 - (l) There is information about the ownership ratio of a foreign investor in a public company or listing organization or organization registered for trading; there is information about the volume of shares which a foreign investor is permitted to purchase further in a public company or listing organization or organization registered for trading;
 - (m) There is a disclosure of information as requested by the SSC.
2. A disclosure of information shall be made within thirty (30) days prior to applying or changing the position limit applicable to a clearing member upon approval of the SSC.
 3. On a monthly, quarterly and annual basis, within ten (10) day from the end of a reporting period, the VSD must disclose the following information:
 - (a) Number of trading accounts of foreign and domestic investors;
 - (b) Information about issuance and cancellation of trading numbers of foreign investors;
 - (c) Information about management of use of clearing funds or payment risk reserve funds with respect to derivative securities transactions;
 - (d) Information about management and use of payment support funds.
 4. Within three working days from the end of a year, the VSD must make a disclosure of information and a report to the SSC, and concurrently send to the SE a list of large-scale public companies.
 5. Within three days from the date on which the VSD becomes a member or is no longer a member of an international organization in respect of the securities market, or participates in signing action programs or international commitments on development of the securities market, it must disclose information about such activities.

CHAPTER IX

Disclosure of Information by the Stock Exchange (SE)

Article 33 *Information about trading securities on the SE*

1. Information during trading hours:
 - (a) The total number of classes of securities permitted to be traded;
 - (b) Reference prices, ceiling prices, floor prices, opening and closing prices of each trading day, implementing prices, proposed prices (in the case of periodic matching of orders), the levels and symbols of price fluctuations of each class of securities, and average prices of securities (in the case of Upcom);
 - (c) Three levels of offering prices, and best offering prices of shares, fund certificates and derivative securities including the volume of purchase and selling orders which were placed corresponding to such price levels;
 - (d) Trading information about bonds classified on the basis of their residual term, comprising trading period, interest rate, volume and value of the latest transaction, and fluctuation of interest rate on the latest transaction in comparison with the previous transaction;
 - (dd) Securities transactions of foreign investors.
2. Periodical information during trading days
 - (a) Status of classes of securities; and open interest of each class of derivative securities;
 - (b) Total number of classes of securities permitted to be traded within the day; and information about prices of derivative securities with the latest maturity month;
 - (c) Stock price index set up by the SE and approved by the SSC; and level and fluctuation of the index compared to the previous trading day;
 - (d) Level of oscillation of share prices during the trading day;
 - (dd) Number of orders and volume of purchases and sales, and the corresponding prices for each class of securities;
 - (e) Total volume of transactions on the whole market (classified in accordance with matching order sessions, and the trading day);
 - (g) Prices, volume and value of trading for each class of securities:
 - Orders which were matched (in accordance with each order matching session and trading day in the case of periodical matching, and in accordance with the trading day in the case of continuous matching);
 - Agreements (if any): time of disclosure and type of trading information disclosed in accordance with regulations of the SE.
 - Redemptions and re-sales of shares by organizations which are listed or registered for trading (if any).
 - (h) Percentage of shares holdings by foreign investors and the residual availability for foreigners to purchase each class of securities;
 - (i) Trading information (price, volume traded, trading density in comparison with the entire market, and level and percentage of change of price or volume traded) of the ten (10) shares with the highest volume traded and of the ten (10) shares with the highest price fluctuation compared

with the most recent trading day;

- (k) Trading information (price, volume traded, trading density in comparison with the entire market, and level and percentage of change of prices or volume traded) of the ten (10) shares with the highest listed price and of the ten (10) shares with the highest market price;
 - (l) Trading information (price, volume traded, trading density in comparison with the entire market, and level and percentage of change of prices or volume traded) of bonds including the class of bonds, the interest rate, the maturity date, the implementing price, and the interest rate for long-term bonds;
 - (m) Number of currently circulating shares listed or registered for trading;
 - (n) Disclosure of information at the request of the SSC.
3. Information disclosure within thirty (30) days prior to new listing or listing for replacement of a type of derivative securities:
- (a) Standard form contract and terms of the contract for derivative securities which are newly listed upon approval of the SSC;
 - (b) De-listing or listing for replacement of the derivative securities contract on the SE.

Article 34 *Information about organizations listed or registered for trading on the SE; and information about securities companies being members, derivative securities trading members, and derivative securities market makers; and information about fund management companies managing a listed fund or public securities investment company*

1. Information about organizations listed or registered for trading:
- (a) General information about the listing and registration for trading:
 - Information about initial listings or registration for trading or the first trading day;
 - Information about de-listings or cancellation of registration for trading;
 - Information about changes to listings or registration for trading;
 - Information about re-listings or re-registration for trading;
 - Information about penalties for a breach applied to organizations listed or registered for trading in accordance with the regulations on listing and registration for trading;
 - Information about securities not permitted to be used for margin trading;
 - Information about securities restricted from trading;
 - Information about foreign ownership ratio in public companies or organizations listed or registered for trading.
 - (b) Periodical information, extraordinary information and requested information which organizations listed or registered for trading disclose on the information disclosure media of the SE.
2. Information about securities companies being members, derivative securities trading members or derivative securities market makers on the SE:

- (a) General information about members:
 - Information about approval of members or derivative securities trading members, or about selection of derivative securities market makers;
 - Information about penalties applied to members, securities derivative trading members, derivative securities market makers and trading representatives in accordance with the regulations of the SE on trading members;
 - Information about termination of membership or derivative securities trading membership, or termination of market making contracts of derivative securities market makers;
 - Information about value of brokerage transactions of ten (10) members with largest market share on a quarterly, semi-annual and annual basis;
 - Other information.
 - (b) Periodical information, extraordinary information and information at the request of the SSC or SE which member securities companies, derivative securities trading members or derivative securities market makers disclose on the information disclosure media of the SE.
3. Information about fund management companies managing a listed public fund or public securities investment company:
- (a) General information about fund management companies managing listed funds and public securities investment companies:
 - Information about the number of fund management companies managing listed funds and public securities investment companies;
 - Information about the number of listed securities investment funds or public securities investment companies being managed by fund management companies;
 - Information about penalties applied to listed funds or public securities investment companies in accordance with the regulations of the SE on listing and information disclosure;
 - Other information.
 - (b) Periodical information, extraordinary information and requested information relating to listed funds or public securities investment companies which fund management companies disclose on the information disclosure media of the SE.
4. The SE must disclose information in accordance with articles 33 and 34 of this Circular immediately after an event occurs or after it receives a complete and valid report, notice or file for disclosure of information from organizations listed or registered for trading, member securities companies, fund management companies, public securities investment companies and organizations or individuals concerned.

Article 35 *Information about supervision of securities market and derivative securities market, and information about activities of the SE*

1. Information about supervision of securities market and derivative securities market shall comprise:
 - (a) Information about suspension of trading or permission to re-commence trading of listed

securities or listed derivative securities;

- (b) Information about securities subject to warning, control or special control or released from warning or control or special control;
- (c) Information about price fluctuation ranges, restriction of new open positions or application of order limits or accumulated order limits;
- (d) Information about cancellation or amendment of the standard form derivative securities contract or its terms upon approval of the SSC;
- (dd) Information about transactions of major shareholders, transactions of founding shareholders during the period assignment is restricted, transactions of insiders or affiliated persons of insiders, and public trading and offers, and trading of treasury shares by organizations listed or registered for trading;
- (e) Information about any breach of the law on disclosure of information by organizations listed or registered for trading, by member securities companies, fund management companies, public securities investment companies, derivative securities trading members, derivative securities market makers or clearing members;
- (g) Information about penalties applied for a breach of the law on derivative securities and securities market activities in accordance with regulations of the SE;
- (h) Guidelines and notifications on securities market regulation from the SSC and SE as stipulated by the SSC and SE.

2. Information about activities of the SE:

Within three days from the date on which the SE becomes a member or is no longer a member of an international organization in respect of the securities market, or participates in signing action programs or international commitments on development of the securities market, the SE must disclose information about such activities.

CHAPTER X

Implementing Provisions

Article 36 *Effectiveness*

1. This Circular is of full force and effect as from 1 January 2016 and replaces Circular 52-2012-TT-BTC of the Ministry of Finance dated 5 April 2012 providing guidelines for disclosure of information on the securities market.

Article 37 *Organization of implementation*

1. The SSC, the SE, the VSD and other entities which must disclose information are responsible for implementation of this Circular.
2. The SE is responsible to provide detailed guidelines on methods of disclosing information applicable to entities which must disclose information in compliance with this Circular and the information disclosure system of the SE.

For the Minister of Finance
Deputy Minister

LIST OF APPENDICES

1. Power of Attorney to disclose information [provided by Party A being a company or organization required to disclose information, to the authorized person to disclose information].
2. Power of Attorney to disclose information [provided by an individual investor to an authorized person].
3. CV [to be completed by an authorized person].
4. Annual report (to be provided by companies, credit institutions, non-banking financial institutions and so forth).
5. Report on corporate governance by a listing company.
6. Report on the day becoming/no longer being a major shareholder or investor holding 5% or more of closed fund certificates.
7. Report on changes in ownership of major shareholders/investors holding 5% or more of closed fund

certificates.

8. Notice of transaction by founding shareholder.
9. Report on transaction result by founding shareholder.
10. Notice of trading shares or fund certificates by an internal person of a public company or public fund or related person of such internal person.
11. Notice of trading convertible bonds or options for shares/fund certificates/ convertible bonds by internal person of a public company or public fund, and related person of such internal person.
12. Report on results of transaction in shares/fund certificates by an internal person of a public company or public fund and affiliated [related] person.
13. Report on results of transaction in convertible bond or rights to buy shares or fund certificates or convertible bonds by an internal person of a public company or public fund and a related person of such internal person.

Appendix 1

POWER OF ATTORNEY TO DISCLOSE INFORMATION

(Issued with Circular 155-2015-TT-BTC dated 6 October 2015 of the Ministry of Finance guiding information disclosure on the securities market)

Company name SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No:.....

..... month / day / year

POWER OF ATTORNEY TO DISCLOSE INFORMATION*

To: - The State Securities Commission
- The Stock Exchange

I. The principal (Party A, the organization obliged to disclose information (hereinafter referred to as "Party A" - is a company or organization required to disclosure information):

Trading name of organization or company:

Name of public securities investment fund (if a fund management company registers an authorized person to disclose information for a public fund)

Securities code:

Address:

Telephone: Fax: Email: - Website:

II. The authorized person (hereinafter referred to as "Party B"):

Mr (Ms/Mrs):

ID card No. (or Passport No.): Date of issue..... Place of issue.....

Permanent residence:

Position in the organization or company:

III. Content of authorization:

Party B is appointed as the "Authorized person to disclose information" of Party A.

Party B is responsible on behalf of Party A to perform the disclosure obligations fully, accurately and promptly in accordance with the law.

This Power of Attorney shall take effect from until a written notice of revocation is submitted by (Name of organization, company/ Name of fund management company).

PARTY A

PARTY B

/ LEGAL REPRESENTATIVE

(Signature, full name)

(Signature, full name and seal)

Attachments:

Curriculum vita of the authorized person to disclose information as set out in Appendix 3.

APPENDIX 2

POWER OF ATTORNEY TO DISCLOSE INFORMATION

(Issued with Circular 155-2015-TT-BTC dated 6 October 2015 of the Ministry of Finance guiding information disclosure on the securities market)

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

....., day month year

POWER OF ATTORNEY TO DISCLOSE INFORMATION*

To: - The State Securities Commission
- The Stock Exchange
- Public company/fund management company

1. Principal (hereinafter referred to as “Party A” - is an individual investor subject to information disclosure Rules)

- Mr (Ms/Mrs):
- Nationality:
- ID card No. (or Passport No.): Date of issue Place of issue.....
- Permanent residence/Address:
- Trading Code (for foreign investors):
- The securities trading accounts or depository accounts (if any):

2. Authorized person (hereinafter referred to as “Party B”):

a) If a legal entity is designated or authorized to disclose information:

- Legal entity's name:
- Head office address (address)/tel/fax/email....
- Number of legal entity's Registration Business, Operation License or equivalent legal documents..., date of issue..., place of issue...
- Name of the legal representative of that legal entity/Name of authorized person of that legal entity who is directly in charge of information disclosure:....

b) If an individual is designated or authorized to disclose information:

- Mr (Ms/Mrs):
- Nationality:
- ID card No. (or Passport No.): Date of issue.... Place of issue...
- Permanent residence:
- Occupation:at: working address:...
- Position in the organization, company:

III. Content of authorization:

By this authorization: Party A authorize Party B to make “The disclosure of Party A”. Party A shall provide information on share/fund certificate transactions to Party B and be responsible for the

completeness, timeliness and accuracy of the information provided to Party B. Party B shall perform the obligations of information disclosure relating to the transactions of Party A in accordance with the law.

This Power of Attorney shall take effect from to until a written notice of revocation is submitted by Party A.

PARTY A

(Signature, full name)

PARTY B

(Signature, full name, and seal in the case of a legal entity)

APPENDIX 3

CURRICULLUM VITA [OF AUTHORIZED PERSON]

(Issued with Circular 155-2015-TT-BTC dated 6 October 2015 of the Ministry of Finance guiding information disclosure on the securities market)

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

....., day month year

CURRICULLUM VITA

To: - The State Securities Commission
- The Stock Exchange

1/ Full name:

2/ Sex:

3/ Date of birth:

4/ Place of birth:

5/ ID card No. (or Passport No.): Date of issue..... Place of issue
.....

6/ Nationality:

7/ Ethnic:

8/ Permanent residence:

9/ Telephone number:

10/ Email:

11/ Current position in an institution subject to information disclosure Rules:

12/ Positions in others companies:

13/ Number of shares in possession..... , accounting for% of registered capital, of which:

+ Possess on behalf of (State/strategic investor/other institution):

+ Possess for own account:

14/ Other commitment of holding shares (if any):

15/ List of related persons of declarant:

No.	Name of individual/ institutional related person	Number of ID or Passport (for individual) or Number of Business Registration, License of Operation or equivalent legal documents (for institution), date of issue, place of issue	Number of shares/fund certificates in possession, ownership rate of registered capital of the public company, public fund (if any)	Relationship

16/ Related interest with public company, public fund (if any):

17/ Conflict interest with public company, public fund (if any):

I hereby certify that the information provided in this CV is true and correct and I will bear the full responsibility to the law.

DECLARANT

(Signature, full name)

APPENDIX 4

ANNUAL REPORT

(Issued with Circular 155-2015-TT-BTC dated 6 October 2015 of the Ministry of Finance guiding information disclosure on the securities market)

ANNUAL REPORT

Name of Company

Year

I. General information

1. General information

- Trading name:
- Certificate of business registration No:
- Charter capital:
- Owner's capital:
- Address:
- Telephone:
- Fax:
- Website:
- Securities code (if any):

Incorporation and development process

- Foundation and development process (Date of incorporation, time of listing, and developmental milestones since the establishment up until now).

- Other events

2. Lines and locations of business:

- Lines of business: (Specify major lines of business or products and services which account for more than 10% of the total revenue in the last 2 years).

- Location of business: (Specify major locations of business which account for more than 10% of the total revenue in the last 2 years).

3. Information about governance model, business organization and managerial apparatus

- Governance model.
- Management structure.

- Subsidiaries, associated companies: (Specify the names, addresses, major fields of production and business, paid-up charter capital and ownership rates of the Company in such subsidiaries and associated companies).

4. Developmental orientation

- Main objectives of the Company..
- Developmental strategies in medium and long-term.
- Corporate objectives with regard to corporate environment, society and community sustainability.

5. Risks: (Specify the risks likely to affect the production and business operations or the realization of the company's objectives, including environmental risks).

II. Yearly Operations

1. Situation of production and business operations

- Specify the results achieved for the year. Specify major changes and movements in business strategy, revenue, profit, costs, markets, products, supplies, etc.

- Implementation situation/actual progress against the plan: Comparing the actual progress with the targets and the results of the preceding years. Analyse specific reasons for non-achievement/achievement/excess of target and compare with preceding years.

2. Organization and human resources

- List of the Board of Directors: (List, curriculum vitae and ownership percentage in voting shares and other securities issued by the Company of the General Director, Deputy General Directors, Chief Accountant and other managers).

- Changes in the Board of Management: (List the changes in the Board of Management during the year).

- Number of staff. Summary and changes of employee policies.

3. Investment activities, project implementation

a) Major investments: Specify major investments implemented for the year (including financial investments and project investments) and the implementation progress of major projects. If the Company conducted public offerings for the projects, indicate the progress of implementation of the projects and analyse the reasons for achievement/failure to achieve the announced and committed targets.

b) Subsidiaries and associated companies: (Summarize the operations and financial situation of the subsidiaries and associated companies).

4. Financial situation

a) Financial situation

Financial Figures	Year X - 1	Year X	% change
* Applicable to organizations other than credit institutions and non-banking financial institutions: Total assets Net revenue Profit from operating activities Other profit Profit before tax Profit after tax			
Payout ratio * Applicable to credit institutions and non-banking financial institutions: Total assets Revenue Taxes and payables Before tax profit After tax profit			

- Other figures: (depending on the specific characteristics of the industry and of the Company, clarify the company's operating results for the last two years).

b) Major financial benchmarks:

Benchmarks	Year X - 1	Year X	Note

1. Solvency ratio + Current ratio: Short term Asset/Short term debt + Quick ratio: $\frac{\text{Short term Asset} - \text{Inventories}}{\text{Short term Debt}}$			
2. Capital structure Ratio + Debt/Total assets ratio + Debt/Owners' Equity ratio			
3. Operation capability Ratio + Inventory turnover: Cost of goods sold/Average inventory (Net revenue/Total Assets)			
4. Target on Profitability + Profit after tax/ Net revenue Ratio + Profit after tax/ Total capital Ratio + Profit after tax/ Total assets Ratio + Operating profit/ Net revenue Ratio			

For credit institutions and non-banking financial institutions:

Figures	Year X-1	Year X	Note
1. Capital scale			
- Charter Capital			
- Total assets			
- Capital adequacy ratio			
2. Operating results			
- Cash deposits			
- Loans			
- Debt collection			
- Outstanding debts			
- Bad debts			
- Incremental Capital Output Ratio			
- Overdue outstanding underwritten debt/ Total outstanding debt Ratio			
- Overdue outstanding debts/ Total debt Ratio			
- Bad debt/Total debt Ratio			
3. Solvency			
- Short term solvency			
- General solvency			

5. Shareholders structure, change in owner's equity.

a) Shares: Specify total number and types of floating shares, number of freely transferable shares and number of preferred shares in accordance with law, the Company Charter and commitments of the owner. Where the company has securities traded in foreign countries or has underwritten issuance and listing of securities in foreign countries, it is required to specify the foreign markets, the number of securities traded or underwritten and important information concerning the rights and obligations of the company relevant to the securities traded or underwritten in foreign countries.

b) Shareholder structure: Specify shareholder structure by ownership proportion (major, minor shareholders); institutional and individual shareholders; domestic and foreign shareholders; State and other shareholders).

c) Change in owner's equity: Specify equity increases for the year including public offerings, private placements, bond conversions, warrant conversions, issuance of bonus shares, shares dividend, etc.

d) Transaction of treasury stocks: Specify number of existing treasury stocks, list transactions of treasury stocks conducted for the year including trading times, prices and counter parties.

e) Other securities: Specify other securities issuance conducted during the year. Specify the number and characteristics of other types of floating securities and outstanding commitments of the Company to other individuals and organizations (including the Company's staff and managers) relevant to the securities issuance.

6. Report related impact of the Company on the environment and society

6.1. Management of raw materials:

a) The total amount of raw materials used for the manufacture and packaging of the products as well as services of the organization during the year.

b) The percentage of materials recycled to produce products and services of the organization.

6.2. Energy consumption:

a) Energy consumption - direct and indirect.

b) Energy savings through initiatives of efficient use of energy.

c) Report on energy saving initiatives (providing products and services to save energy or using renewable energy); report on the results of these initiatives.

6.3. Water consumption (water consumption of business activities in the year)

a) Water supply and amount of water used.

b) Percentage and total volume of water recycled and reused.

6.4. Compliance with the law on environmental protection:

a) Number of times the company was fined for failing to comply with laws and regulations on environment.

b) The total amount of fines for failing to comply with laws and regulations on the environment.

6.5. Policies related to employees

a) Number of employees, average wages of workers.

b) Labour policies to ensure health, safety and welfare of workers.

c) Training employees

- The average number of training hours per year, as per overall staff and as per a break-down of staff graders or type.

- Skills development and continuous learning program to support workers' employment and career development.

6.6. Report on responsibility for local community.

Community investments and other community development activities, including financial assistance to service the community.

6.7. Green capital market activities under the guidance of the SSC.

Note: (As for Section 6 of Part II of this Appendix, the company may set up a separate Sustainability Development Report, in which items 6.1, 6.2 and 6.3 are not mandatory for companies operating in sectors of finance, banking, securities or insurance).

III. Report and assessment of the Board of Management (the Board of Management reports and assesses on the situation in all aspects of the Company)

The Board of Management's reports and assessments shall include at least the following contents:

1. Assessment of operating results

- General analysis of company's operations against the targets and previous operating results. If the operating results did not meet targets, clearly state the reasons and responsibilities of the Board of Directors for same.

- The Company's achievements.

2. Financial Situation

a) Assets

Analysis of the assets, changes in assets (analysis and assessment of the efficiency of assets usage, bad liabilities, bad assets that affected business results).

b) Liabilities

- Current debts and major changes of debts.

- Analysis of outstanding debts, impact of the exchange rate changes on operating results of the company, and the cost of borrowing on the company's results.

3. Improvements in organizational structure, policies, management.

4. Developmental plans for the future

5. Explanation of the Board of Directors on auditor's opinions (if any) - (If the auditor's opinions are not approved in their entirety).

6. Assessment Report related to environmental and social responsibility of the company

a. Review concerning the environmental indicators (water consumption, energy, emissions etc.).

b. Review concerning the problems of workers

c. Review concerning corporate responsibility towards the local community

IV. Assessments of the Board of Management on the Company's operation (for joint stock companies)

1. Assessment of the Board of Management on the Company's operation, including an assessment related to environmental and social responsibilities.

2. Assessment of Board of Directors on Board of Management's performance

3. Plans, orientation of the Board of Directors

V. Corporate governance (Non-listed organizations are not obliged to disclose the information in this Section).

1. Board of Directors

a) Members and structure of the Board of Directors: (list of members of the Board of Management, percentages of ownership in voting shares and other securities issued by the company, specifying independent and other members; number of positions any member the Board of Management held in other companies).

b) Committees of the Board of Directors: (list the committees of the Board of Directors and members of each committee).

c) Activities of the Board of Directors: Assessment on the Board of Directors, specifying the number of meetings, contents and results of Board of Directors meetings.

d) Activities of independent members of the Board of Directors. Activities of the committees of the Board of Directors: (assessment of activities of the committees of the Board of Directors, specifying the number of meetings of each committee, contents and results of the meetings).

e) List of members of the Board of Directors possessing certificates on corporate governance. List of members of the Board of Directors participating in corporate governance training programs in the year.

2. Board of Supervisors (or Controllers)

a) Members and structure of the Board of Supervisors: (list of members of the Board of Supervisors, percentages of ownership in voting shares and other securities issued by the company).

b) Activities of the Board of Supervisors: (Assessment of the Board of Supervisors, specifying the number of meetings, contents and results of the Board of Supervisors meetings).

3. Transactions, remuneration and interests of the Board of Directors, Board of Management and Board of Supervisors

a) Salary, rewards, remuneration and benefits: (Salary, rewards, remuneration and other benefits and expenses for each member of the Board of Directors, members of the Board of Supervisors, Director and General Director and managers. The values of such remuneration, benefits and expenses must be disclosed in detail for each person. Non-material benefits or interests which have not been/cannot be quantified by cash must be listed and accounted for sufficiently).

b) Transactions of internal shareholders: (Information about share transactions of the members of the Board of Directors, members of the Board of Supervisors, Director (General Director), Chief Accountant, managers, Company Secretary, major shareholders and affiliated persons).

c) Contracts or transactions with internal shareholders: Information about the contracts or transactions which the Company's members of the Board of Supervisors, Director (General Director), managers and affiliated persons entered into/executed in the year with the company, subsidiaries and other companies in which the company holds controlling rights.

d) Implementation of regulations on corporate governance: (Specify the contents which have not been implemented in accordance with the law on corporate governance. Give reasons, solutions and remedial plans/plans to improve efficiency in corporate governance).

VI. Financial statements

1. Auditor's opinions

2. Audited financial statements (Audited annual financial statements include: Balance sheet; Income statement; Cash flow statement; Financial Statements Explanation. If the company must prepare consolidated or general Financial Statements in accordance with the law on accounting and auditing, the Financial Statements presented in Annual Report shall be the consolidated Financial Statements; and the addresses where the financial statements of the parent company or the general Financial Statements or the financial statements of superior accounting units are published and provided).

CONFIRMATION BY THE COMPANY'S LEGAL REPRESENTATIVE

APPENDIX 5

REPORT ON CORPORATE GOVERNANCE

((Issued with Circular 155-2015-TT-BTC dated 6 October 2015 of the Ministry of Finance guiding information disclosure on the securities market))

Company name

THE SOCIALIST REPUBLIC OF VIETNAM

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REPORT ON CORPORATE GOVERNANCE OF LISTING COMPANY

(6 months/Year)

To: - The State Securities Commission
- The Stock Exchange

- Name of listing company:

- Address of head office:

- Telephone:

Fax:

Email:

- Charter capital:

- Securities code:

I. Activities of the General Meeting of Shareholders

Information on meetings and resolutions/decisions of the General Meeting of Shareholders (including the resolutions of the General Meeting of Shareholders adopted in the form of written comments):

No.	Resolution/Decision No.	Date	Content

II. Board of Management (Semi-annual/annual reports):

1. Information about the members of the Board of Management:

No.	BOM member	Position	Day becoming/no longer member of the Board of Management	Number of attendances	Percentage	Reasons for absence
	Mr./Ms.					

2. Supervision by the BOD over the Director (General Director):

3. Activities of the Board of Directors' committees:

4. Resolutions/Decisions of the Board of Directors (Semi-annual/annual reports):

No.	Resolution/Decision No.	Date	Content

III. Supervisory Board (Semi-annual/annual reports):

1. Information about members of Supervisory Board:

No.	Members of	Position	Day	Number of	Percentage	Reasons for
-----	------------	----------	-----	-----------	------------	-------------

	Supervisory Board		becoming/no longer member of the Supervisory Board	attendances		absence
	Mr./Ms.					

2. Surveillance activities of the Supervisory Board over the Board of Management, Board of Directors and shareholders:

3. Coordination between the Supervisory Board and the Board of Management, Board of Directors and different managers:

4. Other activities of the Supervisory Board (if any):

IV. Training on corporate governance:

Training courses on corporate governance which members of the Board of Management, members of the Supervisory Board, Director (CEO), other managers and company secretary were involved in, in accordance with regulations on corporate governance:

V. List of affiliated persons of the public company as specified in clause 34, Article 6 of the Securities Law (Semi-annual/annual reports) and transactions of affiliated persons of the Company with the Company)

1. List of affiliated persons of the Company

No.	Name of organization/individual	Securities trading account (if any)	Position at the company (if any)	NSH No. *, date of issue, place of issue	Address	Time of starting to be an affiliated person	Time of ending to be an affiliated person	Reasons

NSH: In case of individual: ID card/Passport No.; In case of organization: License for establishment and operation/Certificate of business registration/equivalent legal document.

2. Transactions between the company and affiliated persons or between the company and major shareholders, internal persons and the related person of an internal person.

No.	Name of organization/individual	Relationship	NSH No. *, date of issue, place of issue	Address	Time of transactions	Number of resolutions / decisions of the AGM / BOM adopted (if any, specify date of issue)	Number, ownership proportion of shares/fund certificates hold after the transaction	Note

Note: NSH*: In case of individual: ID card/Passport No.; In case of organization: License of establishment and operation/Certificate of business registration/equivalent legal document.

3. Transaction between internal person of listed company and company's subsidiaries, or the company in which listed company has controlling power.

No.	Transaction executor	Relationship with internal person	Position at listed company	ID card/Pass-port No. Date of issue and place of issue	Address	Name of subsidiaries, the company which listed company controls	Time of transaction	Number, ownership proportion of shares/fund certificates hold after the transaction	Note

4. Transactions between the company and other objects

4.1. Transactions between the company and a company of which members of Board of Management, members of the Supervisory Board, Director (CEO) were a founding member or members of Board of Management, Director (CEO) in the three (3) years (calculated as at the time of reporting).

4.2. Transactions between the company and a company of which a related person of a member of Board of Management, member of the Supervisory Board or Director (CEO) is a member of the Board of Management or Director (CEO).

4.3. Other transactions of the company (if any) providing material or non-material benefits to members of the Board of Management, members of the Supervisory Board or the Director (CEO).

VI. Transactions of internal persons and related person of internal persons (Semi-annual/annual reports)

1. List of internal persons and their affiliated persons:

No.	Name	Securities trading account (if any)	Position at the company (if any)	ID card/Pass port No, date of issue, place of issue	Address	Number of shares owned at the end of the period	Percentage of share ownership at the end of the period	Note
1	Name of internal person)							
	Name of affiliated person							
	...							
2								

2. Transactions of internal persons and affiliated persons on shares of the listed company

No.	Transaction executor	Relationship with internal person	Number of shares owned at the beginning of the period		Number of shares owned at the end of the period		Reasons for increase, decrease (purchase, sale, conversion, reward...)
			Number of shares	Percentage	Number of shares	Percentage	

VII. Other significant issues

CHAIRMAN OF THE BOM

(Sign and seal)

APPENDIX 6

REPORT ON THE DAY BECOMING/NO LONGER BEING MAJOR SHAREHOLDERS, INVESTORS HOLDING 5% OR MORE OF CLOSED FUND CERTIFICATES

(Issued with Circular 155-2015-TT-BTC dated 6 October 2015 of the Ministry of Finance guiding information disclosure on the securities market)

THE SOCIALIST REPUBLIC OF VIETNAM Independence - Freedom - Happiness

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REPORT ON THE DAY BECOMING/NO LONGER BEING MAJOR SHAREHOLDERS, INVESTORS HOLDING 5% OR MORE OF CLOSED FUND CERTIFICATES

To: - The State Securities Commission
- The Stock Exchange
- The public company/The fund management company

1. Information on individual or institutional investor
 - Name of individual/institutional investor:
 - Nationality:
 - ID card/Passport No. (in case of individual) or Certificate of business registration No. (in case of organization), date of issue and place of issue.
 - Address:
 - Telephone: Fax: Email: Website:
2. Related persons (currently holding the same types of shares/fund certificates):
 - Full name of related individual/Name of institution:
 - Nationality:
 - ID card/Passport No. (in case of individual) or Certificate of business registration No. or relevant legal documents (in case of organization), date of issue and place of issue.
 - Current position at the public company/fund management company (if any):
 - Relationship with the individual/institutional investor:
3. Name & code of share/fund certificate owned:
4. Trading account number with shares mentioned in paragraph 3 above: In securities company:
5. Number, ownership proportion of shares/fund certificates held before the transaction:
6. Number of shares /fund certificate purchased/sold or given/donated or inherited or transferred or swapped at date on which change of ownership ratio and becoming/no longer being a major shareholder/investors holding 5% or more of closed fund certificate happened:
7. Number, ownership proportion of shares/fund certificates held after the transaction (or swap):
8. Trading date on which change of ownership ratio and becoming/no longer being a major shareholder/investors holding 5% or more of closed fund certificate happened:
9. Number, ownership proportion of shares/fund certificates currently held by the related person:

10. Number, ownership proportion of shares/fund certificates held by individual/organization investor together with related persons after the transaction:

**NAME OF REPORTING ORGANIZATION/INDIVIDUAL/PERSONS
AUTHORIZED TO DISCLOSE INFORMATION**

(Signature, full name and seal - in case of organization)

APPENDIX 7

REPORT ON CHANGES IN OWNERSHIP OF MAJOR SHAREHOLDERS/INVESTORS HOLDING 5% OR MORE OF CLOSED FUND CERTIFICATES

(Issued with Circular 155-2015-TT-BTC dated 6 October 2015 of the Ministry of Finance guiding information disclosure on the securities market)

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REPORT ON CHANGES IN OWNERSHIP OF MAJOR SHAREHOLDERS/INVESTORS HOLDING 5% OR MORE OF CLOSED FUND CERTIFICATES

To: - The State Securities Commission
- The Stock Exchange
- The public company/ The fund management company

1. Information on individual or institutional investor
 - Name of individual/organization investor:
 - Nationality:
 - ID card/Passport No. (in case of individual) or Certificate of business registration No. (in case of organization), date of issue and place of issue.
 - Address:
 - Telephone: Fax: Email: Website:
2. Related person (currently holding the same types of shares/ fund certificates):
 - Full name of related individual/organization:
 - Nationality:
 - ID card/Passport No. (in case of individual) or Certificate of business registration No. (in case of organization), date of issue, place of issue.
 - Current position at the public company/fund management company (if any):
 - Relationship with the individual/institutional investor:
3. Name & code of share/fund certificate owned:
4. Trading account number with shares mentioned in paragraph 3 above: In securities company:
5. Number, ownership proportion of shares/fund certificates held before the transaction:
6. Number of shares / fund certificate purchase/sell or given or donated or inherited or transferred or swapped (if percentage of ownership changed by more than 1% above over the threshold):
7. Number, ownership proportion of shares/fund certificates held after the transaction:
8. Number, ownership proportion of shares/ closed fund certificates currently held by the related person:
9. Number, ownership proportion of shares/fund certificates held by individual/ organization investor and related person after the transaction:

10. Reasons for change in ownership:

11. Date of change in ownership:

12. Other significant changes (if any):

**NAME OF REPORTING ORGANIZATION/INDIVIDUAL/PERSONS
AUTHORIZED TO DISCLOSE INFORMATION**

(Signature, full name and seal - in case of organization)

APPENDIX 8

NOTICE OF TRANSACTION BY FOUNDING SHAREHOLDER

(Issued with Circular 155-2015-TT-BTC dated 6 October 2015 of the Ministry of Finance guiding information disclosure on the securities market)

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NOTICE OF TRANSACTION BY FOUNDING SHAREHOLDER

To: - The State Securities Commission
- The Stock Exchange
- The public company

1. Information about the founding shareholder who is to conduct the transfer:

- Name of individual/organization:
- Nationality:
- ID card/Passport No. (in case of individual) or Certificate of business registration No. (in case of organization), date of issue, place of issue.
- Address:
- Telephone: Fax: Email: Website:
- Current position in company (if any):
- Securities depository account:

2. Name/code of securities:

3. Transaction implementation method:

4. Number, ownership proportion of shares held by the transferor before conducting the transaction:

5. Number of shares registered for trading:

6. Name of the transferee(*):

- Nationality:
 - ID card/Passport No. (in case of individual) or Certificate of business registration No. (in case of organization), date of issue, place of issue.
 - Address:
 - Telephone: Fax: Email: Website:
 - Current position in company (if any):
 - Relationship with transferor (if any):
 - Securities depository account:
 - Current position of related person in company (if any):
 - Number, ownership proportion of shares held by related person:
7. Number and ownership proportion of share held by the transferee before the transaction:

8. Proposed transaction period: from to.....

(*): If the transferee is not a founding shareholder, the transferor needs to submit a Resolution of the General Meeting of Shareholders approving the transfer.

**NAME OF REPORTING ORGANIZATION/INDIVIDUAL/PERSONS AUTHORIZED TO DISCLOSE
INFORMATION**

(Signature, full name and seal - in case of organization)

APPENDIX 9

REPORT ON TRANSACTION RESULT BY FOUNDING SHAREHOLDER

(Issued with Circular 155-2015-TT-BTC dated 6 October 2015 of the Ministry of Finance guiding information disclosure on the securities market)

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REPORT ON TRANSACTION RESULT BY FOUNDING SHAREHOLDER

To: - The State Securities Commission
- The Stock Exchange
- The public company

1. Information about the founding shareholder conducting the transfer:

- Name of individual/organization:
- Nationality:
- ID card/Passport No. (in case of individual) or Certificate of business registration No. (in case of organization), date of issue, place of issue.
- Address:
- Telephone: Fax: Email: Website:
- Current position in company (if any):
- Securities depository account:

2. Name/code of securities:

3. Transaction implementation method:

4. Number, ownership proportion of shares held by the transferor before conducting the transaction:

5. Information about the organization/individual transferee:

- Name of individual/organization:
- Nationality:
- ID card/Passport No. (in case of individual) or Certificate of business registration No. (in case of organization), date of issue, place of issue.
- Address:
- Telephone Fax: Email: Website:
- Current position in company (if any):
- Relationship with transferor (if any):
- Securities depository account:

6. Number, ownership proportion of shares held by the transferee before the transaction:

7. Number of shares registered for trading:

8. Volume of trading shares:

9. Number of shares held by the transferor after the transaction:
10. Number of shares held by the transferee after the transaction:
11. Transaction period: from to...
12. The reason for not completing the transaction:

**NAME OF REPORTING ORGANIZATION/INDIVIDUAL/PERSON
AUTHORIZED TO DISCLOSE INFORMATION**

(Signature, full name and seal - in case of organization)

APPENDIX 10

NOTICE OF TRADING SHARES OR FUND CERTIFICATES BY AN INTERNAL PERSON OF A PUBLIC COMPANY PUBLIC FUND OR RELATED PERSON OF SUCH INTERNAL PERSON

(Issued with Circular 155-2015-TT-BTC dated 6 October 2015 of the Ministry of Finance guiding information disclosure on the securities market)

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NOTICE OF TRADING SHARES OR FUND CERTIFICATES BY AN INTERNAL PERSON OF A PUBLIC COMPANY PUBLIC FUND OR RELATED PERSON OF SUCH INTERNAL PERSON

To: - The State Securities Commission
- The Stock Exchange
- The public company/ The fund management company

1. Information about the individual or organization conducting the transfer:

- Name of individual/organization:
- Nationality:
- ID card/Passport No. (in case of individual) or Certificate of business registration No. (in case of organization), date of issue, place of issue.
- Address:
- Telephone: Fax: Email: Website:
- Current position in the public company, the fund management company (if any) or relationship with the public company or fund management company:

2. Information about the internal person of the public company or public fund who is related to [a related person of] the trader [conducting the transfer]:

- Name of internal person:
- Nationality:
- ID card/Passport No.:
- Permanent address:
- Address: _____ Fax: _____ Email: _____
- Current position in the public company or fund management company:
- Relationship between individual organization executing the transaction and internal person:
- Number, ownership proportion of shares held by the internal person (if any):

3. Securities code:

4. Trading account number with shares/fund certificates mentioned above:..... In securities company:

5. Number, ownership proportion of shares/fund certificates held before transaction:

6. Number of shares/fund certificates registered to purchase or sell or donate or be donated or inherited or transferred or swapped.

7. Number, ownership proportion of shares/fund certificates expected to be held after the transaction:

8. Purpose of transaction:

9. Mode of transaction:

10. Transaction period: from..... to.....

**NAME OF REPORTING ORGANIZATION/INDIVIDUAL/PERSONS
AUTHORIZED TO DISCLOSE INFORMATION**

(Signature, full name and seal - in case of organization)

5. Number, proportion securities/ fund certificates held before transaction in rights/options, convertible bonds:

6. Number of rights or convertible bonds owned:

7. Exercise ratio (for trading rights) or conversion rate (for convertible bond transactions):

8. Number of rights (for trading rights) or number of convertible bond (for trading convertible bonds) registered to purchase or sell, donate or be donated, inherited or transferred.

9. Number of shares/fund certificates/convertible bonds expected to be held after exercising the right or number of shares expected to be held after bonds are converted to shares:

10. Mode of transaction:

11. Transaction period: from.....to....

() Being number of shares/fund certificates expected to be purchased according to the execution ratio, for example, number of rights is 1000, execution ratio is 5:1, then the number of shares/fund certificates expected to be purchased is 200.)*

**NAME OF REPORTING ORGANIZATION/
INDIVIDUAL/PERSONS AUTHORIZED TO DISCLOSE
INFORMATION**

(Signature, full name and seal - in case of organization)

APPENDIX 12

REPORT ON RESULTS OF TRANSACTION IN SHARES/FUND CERTIFICATES BY AN INTERNAL PERSON OF A PUBLIC COMPANY OR PUBLIC FUND AND AFFILIATED [RELATED] PERSONS

(Issued with Circular 155-2015-TT-BTC dated 6 October 2015 of the Ministry of Finance guiding information disclosure on the securities market)

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REPORT ON RESULTS OF TRANSACTION IN SHARES/FUND CERTIFICATES BY AN INTERNAL PERSON OF A PUBLIC COMPANY OR PUBLIC FUND AND AFFILIATED [RELATED] PERSONS

- To: - The State Securities Commission
- The Stock Exchange
- The public company/ The fund management company

1. Information about individual or organization conducting the transfer:

- Name of individual/organization:
- Nationality:
- ID card/Passport No. (in case of individual) or Certificate of business registration No. (in case of organization), date of issue, place of issue.
- Address:
- Telephone: Fax: Email: Website:
- Current position in the public company or fund management company (if any) or relationship with the public company or fund management company:
 - Position in the public company or fund management company at registration date (if any):..... and * date on which was no longer an internal person or related person of an internal person of the public company or fund management company:

*: This item is only for a case when the deadline for registration of the transaction has not expired , and the registrant is no longer an internal person or related person of an internal person of the public company or fund management company.

2. Information about the internal person of the public company/public fund who is a related person of the trader (individual or organization conducting the transfer):

- Name of internal person:
- Nationality:
- ID card/Passport No.:
- Permanent address:
 - Address: Fax: Email:
- Position in the public company or fund management company at date on which the individual or organization referred to in paragraph 1 registers the transaction: ...
- Current position in the public company or fund management company:

- Relationship of trader (individual or organization conducting the transfer or executing the transaction) with the internal person:

- Number and ownership proportion of shares held by the internal person (if any):

3. Securities code:

4. Trading account number with shares/fund certificates mentioned above:..... In securities company:

5. Number, ownership proportion of shares/fund certificates held before transaction:

6. Number of shares/fund certificates registered to purchase or sell, donate or be donated, inherit or transfer.

7. Number of shares/fund certificates traded (purchased or donated or inherited or transferred or swapped).

8. Number, ownership proportion of shares/fund certificates held after executing the transaction:

9. Mode of transaction:

10. Transaction period: from..... to.....

*** (If failing to trade the full registered number, the internal person or related person of the internal person needs to explain the reasons.)*

**NAME OF REPORTING ORGANIZATION/
INDIVIDUAL/ PERSONS AUTHORIZED TO DISCLOSE
INFORMATION**

(Signature, full name and seal - in case of organization)

APPENDIX 13

REPORT ON RESULTS OF TRANSACTION IN CONVERTIBLE BOND OR RIGHTS TO BUY SHARES/FUND CERTIFICATES/CONVERTIBLE BONDS BY AN INTERNAL PERSON OF A PUBLIC COMPANY OR PUBLIC FUND AND A RELATED PERSON OF SUCH INTERNAL PERSON

(Issued with Circular 155-2015-TT-BTC dated 6 October 2015 of the Ministry of Finance guiding information disclosure on the securities market)

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REPORT ON RESULTS OF TRANSACTION IN CONVERTIBLE BOND OR RIGHTS TO BUY SHARES/FUND CERTIFICATES/CONVERTIBLE BONDS BY AN INTERNAL PERSON OF A PUBLIC COMPANY OR PUBLIC FUND AND A RELATED PERSON OF SUCH INTERNAL PERSON

- To: - The State Securities Commission
- The Stock Exchange
- The public company/ The fund management company

1. Information about the individual or organization conducting the transfer or executing the transaction:

- Name of individual/organization:

- Nationality:

- ID card/Passport No. (in case of individual) or Certificate of business registration No. (in case of organization), date of issue, place of issue.

- Address:

- Telephone :..... Fax: Email: Website:

- Current position in the public company or fund management company (if any) or relationship with the public company or fund management company:

- Position in the public company or fund management company (if any) at registration date and * date on which he/she is no longer an internal person or related person of the internal person of the public company or fund management company:

*: This item is only for a case when the deadline for registration of the transaction has not yet expired, and the registrant is no longer an internal person or related person of an internal person of the public company or fund management company.

2. Information about the internal person of the public company/public fund who is a related person of the trader (namely the individual or organization conducting the transfer or executing the transaction):

- Name of internal person:

- Nationality:

- ID card/Passport No.:

- Permanent address:

- Address:

Fax:

Email:

- Position in the public company or fund management company at date on which individual/organization referred to in paragraph 1 registers the transaction: ...

- Current position in the public company or fund management company:

- Relationship of individual/organization executing transaction with internal person:

- Number and ownership proportion of shares held by the internal person (if any):

3. Securities code:

4. Trading account number with shares/fund certificates mentioned above:..... In securities company:

5. Number and ownership proportion of shares/fund certificates held before transaction:

6. Exercise ratio (for trading rights) or conversion rate (for convertible bond transactions):

7. Number of rights (for trading rights) or number of convertible bond (for trading convertible bonds) registered to purchase or sell or donate or inherit or transfer:

8. Number of rights (for trading rights) or number of convertible bond (for trading convertible bonds) traded to purchase or sell or donate or inherit or transfer:

9. Number of shares/fund certificates/convertible bonds expected to be held after exercising the right or number of shares expected to be held after the bonds are converted to shares:

10. Mode of transaction:

11. Transaction period: from to.....

*** (If failing to trade the full registered number, the internal person or related person of the internal person needs to explain the reasons.)*

**NAME OF REPORTING ORGANIZATION/
INDIVIDUAL/PERSONS AUTHORIZED TO DISCLOSE
INFORMATION**

(Signature, full name and seal - in case of organization)