

No: /TTr-DHDCD

*Ho Chi Minh City, April....., 2021*

DRAFT

## **PROPOSAL**

### **Approving the Charter of Organization and Operation of PetroVietnam Oil Corporation-JSC**

To: Annual General Meeting of Shareholders of PetroVietnam Oil Corporation-JSC

Recently, the National Assembly and state agencies have issued documents related to the activities of enterprises as follows:

- Law on Enterprises No.59/2020/QH14 issued on June 17, 2020;
- Law on Securities No.54/2019/QH14 issued on November 26, 2019;
- Decree No.155/2020/ND-CP issued on December 31, 2020 detail regulating the implement some provisions of the Law on Securities;
- Circular No.116/2020 /TT-BTC issued by the Ministry of Finance on December 31, 2020 guiding some provisions on corporate governance that applicable for the public companies, including charter form of public companies; forms of internal regulations on management, operation regulations of the Board of Management and Regulations on operation of the Board of Supervisors.

In order the charter of Organization and Operation of PetroVietnam Oil Corporation-JSC are appropriate with these above documents, The Board of Management of the Corporation respectfully presents to the Annual General Meeting of Shareholders (AGM) for consideration and approval the Charter of Organization and Operation of PetroVietnam Oil Corporation-JSC.

*(Details of draft document as attached)*

Sincerely Yours,

**Recipients:**

- As above;
- Board of Supervisors;
- For archive, BOM.

**ON BEHALF OF THE BOM  
CHAIRMAN**

**Cao Hoai Duong**

# **PETROVIETNAM OIL CORPORATION - JSC**



## **CHARTER OF ORGANIZATION AND OPERATION**

Ho Chi Minh City, April ..... , 2021

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## OVERVIEW

This Charter was approved by Resolution of the General Meeting of Shareholders No ... dated April ..., 2021.

### I. DEFINITION OF TERMINOLOGIES IN THE CHARTER

#### Article 1. Interpretation of Terminologies

1. In this Charter, the following terminologies are construed as follows:

a) *Charter capital* is the total par value of all shares which have been sold and as prescribed at Article 6 of this Charter;

b) *Capital with voting right* is the share capital under which the owner has the right to vote on issues falling under the decision-making authority of the General Meeting of Shareholders;

c) *Law on Enterprises* is the Law on Enterprises No.59/2020/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

d) *Law on Securities* is the Law on Securities No.54/2019/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;

e) *Vietnam* is the Socialist Republic of Vietnam;

f) *Date of establishment* is the date the Corporation was granted the first Business Registration Certificate;

g) *Executive officers* are President & CEO, Vice President, Chief Accountant and other executive officers appointed by the Board of Management;

h) *Managers* are the managers of the Corporation, including Chairman of the Board of Management, members of the Board of Management, President & CEO and individuals holding other managerial positions appointed by the General Meeting of Shareholders or the Board of Management;

i) *Related persons* are individuals or organizations as prescribed in Clause 46 Article 4 of the Law on Securities;

j) *Shareholder* is an individual or organization that owns at least one share of the Corporation;

k) *Founding shareholder* is a shareholder that holds at least one common share and signs the list of founding shareholders of the joint stock company;

l) *Major shareholder* is a shareholder as prescribed in Clause 18 Article 4 of the Law on Securities;

m) *Duration of operation* is the duration of operation of the Corporation as stipulated in Article 2 of this Charter and approved by the General Meeting of Shareholders of the Corporation;

n) *Corporation* is PetroVietnam Oil Corporation - JSC;

o) *Stock Exchange* is the Vietnam Stock Exchange and its subsidiaries.

p) *Administrator In-charge* of the Corporation is the person appointed by the Board of Management pursuant to provisions of this Charter to support the management of the Corporation and promote the Corporation's management efficiency and compliance with provisions of law and the Corporation's Charter.

q) *Online general meeting* is the General Meeting of Shareholders being held with the application of modern information technology solutions to transmit the sounds and/or images of the meeting, allowing shareholders in different locations to attend, monitor, discuss and vote on the issues of the meeting.

r) *Traditional general meeting* is the General Meeting of Shareholders whereby shareholders attend, discuss and vote in person on issues of the meeting at a certain place and not via the online method stipulated at Point l of this Clause.

s) *Online system* is the application/software system/website used by the Corporation to organize the online General Meeting of Shareholders and/or electronic voting.

t) *Attending shareholder* is a shareholder who attends in the form of direct attendance, online meeting, remote voting or another form in accordance with provisions of law.

2. In this Charter, references to one or several regulations or other documents shall encompass any amendments, supplement or replacements.

3. The headings (Chapters and Articles of this Charter) are for the purpose of facilitating better understanding of the contents and shall not affect the contents of this Charter.

## **II. NAME, CORPORATION TYPE, HEAD OFFICE, BRANCHES, REPRESENTATIVE OFFICE, BUSINESS LOCATION, DURATION OF OPERATION AND LEGAL REPRESENTATIVE OF THE CORPORATION**

### **Article 2. Name, corporation type, head office, branches, representative office, business location and duration of operation of the Corporation**

#### 1. Name of the Corporation

- Corporation's name in Vietnamese: TỔNG CÔNG TY DẦU VIỆT NAM – CÔNG TY CỔ PHẦN
- Corporation's name in foreign language: PETROVIETNAM OIL CORPORATION
- Vietnamese business name: TỔNG CÔNG TY DẦU VIỆT NAM
- Corporation's abbreviated name: PVOIL

2. The Corporation is a joint-stock company with the legal status complying with the current law of Vietnam.

3. Registered head office of the Corporation:

- Head office address: Floor 14-18, PetroVietnam Tower, No. 1-5 Le Duan, Ben Nghe Ward, District 1, Ho Chi Minh City.
- Phone: (84-028) 39106990
- Fax: (84-028) 39106980
- E-mail: contact@pvoil.com.vn
- Website: www.pvoil.com.vn

4. The Corporation may establish branches and representative offices in its area of business in order to implement its business objectives in accordance with the decisions of the Board of Management and to the extent permitted by law.

5. Unless dissolved or terminated as stipulated in Article 54 of this Charter, the Corporation's duration of operation is indefinite.

### **Article 3. Legal representative of the Corporation**

1. The Corporation has 01 legal representative. President & CEO is the legal representative of the Corporation.

2. Rights and obligations of the legal representative: The legal representative shall exercise responsibilities, obligations and powers in accordance with provisions of the Law on Enterprises, this Charter, Internal regulation on the management of the Corporation and other regulations of the Corporation.

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

### **Article 4. Business Objectives of the Corporation**

1. Business lines of the Corporation are:

No.	Code of Business line	Name of business line
1	<b>4661 (Main)</b>	<b>Wholesale of solid, liquid, gaseous fuel and related products</b> Details: Trade and import-export Ethanol (E100) products; Import, export and trade crude oil domestically and internationally; Import, export and trade oil products domestically and internationally; Distribute and trade oil products; Trade jet fuel; Import-export oil products and products derived from oil and chemicals (no storage of chemicals at the headquarters).
2	4659	Wholesale of other machinery equipment details: Trade and import-export materials and equipment in



		processing and trading of oil products.
3	5510	Short-term accommodation activities details: Hotel business (not operating at the headquarters).
4	7911	Travel agency activities details: Tourism business.
5	4520	Maintenance and repair of cars and other motor vehicles (except for mechanical processing, waste recycling, electroplating at the headquarters)
6	3290	Other manufacturing not elsewhere classified Details: Manufacturing of Ethanol (E100) products (not operating at the headquarters). Manufacturing of oil products (not operating at the headquarters).
7	5210	Warehousing and storage details: Leasing of warehouse.
8	7020	Management consultancy activities details: Tender consultancy (excluding finance, accounting, legal consultancy).
9	4669	Other specialized wholesale not elsewhere classified details: Trade fertilizer. Trade chemicals in oil product processing sector (no storage of chemicals at the headquarters).
10	5229	Other transportation support activities details: Ship agency. Ship brokerage and supply. Ship brokerage and supply for transportation of crude oil and oil products.
11	7710	Renting and leasing of motor vehicles details: Car rental; renting of other motor vehicles
12	6810	Trading of own or rented property and land use rights details: Leasing of petroleum depots and stations
13	4542	Maintenance and repair of motorcycles (except for mechanical processing, waste recycling, electroplating at the headquarters)
14	7730	Renting and leasing of other machinery, equipment and tangible goods without operator details: Leasing of equipment system for petroleum preparation
15	5222	Service activities incidental to water transportation details: Operation of sea ports, inland waterway ports. Support services incidental to coastal and ocean transportation. Support services incidental to inland waterway transportation
16	5225	Service activities incidental to land transportation details: Operation of bus stations and parking lots (not operating at the headquarters)
17	4299	Construction of other civil engineering works details: Construction of storage systems for oil products
18	7120	Technical testing and analysis Details: Sampling, analyzing and testing services of petroleum samples

*(The Corporation must strictly comply with provisions of law on land,*

*construction, fire prevention and fighting, environmental protection and other provisions of law related to the operation of the corporation and other business conditions for the conditional business lines).*

2. Business objectives, mission and vision of the Corporation:

- The Corporation was incorporated to mobilize and utilize resources in developing production - trading and other areas in order to create profits, increase shareholders' benefits, generate employment and stable incomes for employees, contribute to the state budget and promote the robust and sustainable growth of the Corporation.

- Mission: Always pursue values in life.

- Vision: To become the leader in importing and trading crude oil, processing and trading petroleum products.

#### **Article 5. Scope of Business and Operation of the Corporation**

1. The Corporation is permitted to set up business plan and conduct all business activities in accordance with the Corporation's business lines registered on the National Business Registration Portal and this Charter, in accordance with current laws and to implement appropriate measures to achieve the Corporation's objectives.

2. The Corporation may conduct business activities in other business lines that are not prohibited by law and approved by the General Meeting of Shareholders.

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

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

1. Charter capital of the Corporation is VND 10,342,295,000,000 (Ten thousand three hundred forty two billion two hundred and ninety five million dong).

The total charter capital of the Corporation has been divided into 1,034,229,500 (One billion thirty four million two hundred twenty nine thousand five hundred) shares at par value of VND 10,000/ share.

2. The Corporation may adjust its charter capital subject to approval by the General Meeting of Shareholders and in accordance with the provisions of law.

3. Shares of the Corporation on the adoption date of this Charter include: 1,034,043,300 ordinary shares, 186,200 preference shares for employees who commit to working long-term for the Corporation after capitalization. The rights and obligations of shareholders holding each class of shares are specified in Article 11, 12 of this Charter.

4. The Corporation may issue other types of preference shares after obtaining approval of the General Meeting of Shareholders and in accordance with provisions of law.

5. The Corporation has no founding shareholders.

6. Ordinary shares must be first offered to existing shareholders in proportion to their ordinary shares holding ratio in the Corporation, unless otherwise decided by the General Meeting of Shareholders, shares that are not subscribed by shareholders shall be decided by the Corporation's Board of Management. The Board of Management may distribute these shares to other shareholders and persons on conditions no better than those offered to existing shareholders unless otherwise agreed in the General Meeting of Shareholders or stipulated by law.

7. The Corporation may redeem those shares it has issued in the manner stipulated in this Charter and current laws.

8. The Corporation may issue other securities in accordance with provisions of law.

#### **Article 7. Stock Certificate**

1. Shareholders of the Corporation shall be granted stock certificates corresponding to the number and class of shares they own.

2. Stock is a type of securities certifying the legal rights and interests of the owner over a portion of the share capital of an issuing organization. Stock must provide sufficient contents as prescribed in Clause 1, Article 121 of Law on Enterprises.

3. Within a period of 15 days since the submission of a complete application to transfer share ownership in accordance with the Corporation's policy, or within a period of 02 months since full payment for purchasing shares as per the provisions of the Corporation's stock issuance policy, the share owner will be granted a stock certificate. The share owner shall not have to pay the Corporation for expenses related to stock certificate printing.

4. If the stock certificate is lost, damaged or otherwise destroyed, the shareholder shall be re-issued another stock certificate by the Corporation upon request from such shareholder. A request from a shareholder must contain the following details:

a) Information on the stock certificate that has been lost, damaged or otherwise destroyed;

b) Commitment to take responsibility for any disputes arising from the re-issuance of new stock certificate.

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

Bond certificates or other securities certificates of the Corporation shall be issued with the signature of the legal representative and seal of the Corporation.

#### **Article 9. Share transfer**

1. All shares are freely transferable unless otherwise stipulated by this Charter and provisions of law, shares listed and registered for trading on the Stock Exchange shall be transferred in accordance with provisions of law on securities and security market.

2. Shares which are not fully paid shall not be subject to transference and relevant rights such as right to receive dividends, right to receive issued shares to increase share capital from owners' equity, right to purchase newly-offered shares and other rights stipulated by law.

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

### **Article 10. Organizational, management and supervision structure**

Organizational structure of management, governance and supervision of the Corporation includes:

1. General Meeting of Shareholders.
2. Board of Management, Board of Supervisors.
3. President & CEO.

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

### **Article 11. Shareholders' rights**

1. Shareholders are owners of the Corporation, they have the rights and obligations corresponding to the number of shares and class of shares they own. Shareholders shall only be responsible for liabilities and other property obligations of the Corporation to the extent of the amount of capital contributed to the Corporation.

2. An ordinary shareholder shall have the following rights:

a) To attend and give opinions in General Meeting of Shareholders and exercise the right to vote directly at General Meeting of Shareholders or through an authorized representative or in another form prescribed by the Corporation's Charter and provisions of law. Each ordinary share has one vote;

b) To receive dividends at the rate decided by the General Meeting of Shareholders;

c) Preemptive rights over new shares in proportion to the number of ordinary shares that each shareholder owns in the Corporation;

d) To freely transfer their shares to another person, except when the shares sold to employees are subject to transfer restrictions according to the approved equitization plan and other relevant provisions of law;

e) To review, search and extract information on name and contacts in the list of shareholders with voting rights; to request for amendment of their incorrect information;

f) To review, look up, extract or copy the Corporation's Charter, minutes of the General Meeting of Shareholders and resolutions of the General Meeting of Shareholders;

g) When the Corporation is dissolved or bankrupt, to receive a portion of the remaining assets corresponding to the shareholding in the Corporation;

h) To request the Corporation to re-purchase their shares under the circumstances stipulated in Article 132 of the Law on Enterprises;

i) To be treated equally. Each share of the same class shall entitle its holder to the same rights, obligations and interests. If the Corporation has several class of preference shares, the rights and obligations associated with the class of preference shares must be approved by the General Meeting of Shareholders and fully disclosed to shareholders;

j) To have full access to periodic and extraordinary information published by the Corporation in accordance with provisions of law;

k) To have their legitimate rights and interests protected; to propose to suspend or revoke resolutions and decisions of the General Meeting of Shareholders and Board of Management in accordance with the Law on Enterprises;

l) Other rights in accordance with provisions of law and this Charter.

3. Any shareholder or group of shareholders owning at least 05% of the total number of ordinary shares shall have the following rights:

a) To request the Board of Management to convene a General Meeting of Shareholders in accordance with the provisions of Clause 3 Article 115 and Article 140 of Law on Enterprises;

b) To examine, look up, extract the minutes and resolutions, decisions of the Board of Management, semi-annual and annual financial statements, reports of the Board of Supervisors, contracts and transactions subject to approval by the Board of Management and other documents, except documents related to trade secrets and business secrets of the Corporation;

c) To request the Board of Supervisors to examine specific issues related to the management and administration of Corporation's operations. The request shall be in writing and shall include the following contents: full name, contact address, nationality, number of valid identification documents for individuals; name, business registration number or number of organization's legal papers, head office address for organizations; number of shares and date of registration of shares of each shareholder, the total shares of the entire group of shareholders and their share ownership ratio in the Corporation; issues subject to examination and purpose of examination;

d) To propose issues to be included in the agenda of the General Meeting of Shareholders. The proposal must be in writing and submitted to the Corporation no later than 03 working days prior to the opening date of the meeting. The proposal must clearly state the name of the shareholder, number of shareholder's shares of each type, and the issues proposed to be included in the meeting agenda;

e) To nominate candidates to the Board of Management, Board of Supervisors. The nomination of candidates to the Board of Management and Board of Supervisors shall be carried out as follows:

- Ordinary shareholders who form a group to nominate candidates to the Board of Management and the Board of Supervisors shall notify of the group formation to attending shareholders prior to the opening of the General Meeting of Shareholders;

- Based on the number of members of the Board of Management and the Board of Supervisors, a shareholder or a group of shareholders specified in this Clause is entitled to nominate one person or a number of persons as prescribed in Clause 2 Article 24 and Clause 1 Article 36 of this Charter as candidates for the Board of Management and the Board of Supervisors. If the number of candidates nominated by a shareholder or a group of shareholders is lower than the number of candidates they are entitled to nominate according to the decision of the General Meeting of Shareholders, the remaining number of candidates shall be nominated by the Board of Management, Board of Supervisors and other shareholders.

f) Other rights in accordance with provisions of law and this Charter.

### **Article 12. Shareholders' responsibilities**

An ordinary shareholder shall have the following responsibilities:

1. To pay in full for the shares committed to purchase.

2. Not to withdraw the contributed capital in ordinary shares from the Corporation in any form, except when the shares are redeemed by the Corporation or purchased by another person. A shareholder who withdraws a part or the entire contributed share capital not in accordance with this Clause must, together with stakeholders in the Corporation, be jointly liable for the debts and other property obligations of the Corporation to the extent of the value of withdrawn shares and damages incurred.

3. To comply with the Charter and the Internal Regulations on corporate governance of the Corporation.

4. To comply with the resolutions and decisions of the General Meeting of Shareholders and the Board of Management.

5. To keep confidential the information provided by the Corporation according to provisions of the Corporation's Charter and laws; only use the information provided to exercise and protect their legitimate rights and interests; it is strictly forbidden to distribute, copy or send information provided by the Corporation to other organizations or individuals.

6. To attend the General Meeting of Shareholders and exercise their voting rights in the following methods:

a) Attending and voting in person at the meeting;

b) Authorizing other individual, organization to attend and vote at the meeting;

c) Attending and voting via online meeting, electronic voting or in any other electronic forms;

d) Submitting votes to the meeting via mail, fax, e-mail;

e) Submitting votes by other means as stipulated by provisions of law.

7. To take personal responsibility when performing one of the following acts in any form in the name of the Corporation:

a) Violation of laws;

b) Conducting business and other transactions for self-interest or benefits of other individual or organization;

c) Paying undue debts in response to financial risks facing the Corporation.

8. If attending and voting at the General Meeting of Shareholders in the form specified at Point c, Clause 6 of this Article, shareholders are responsible for keeping confidential information related to online accounts and acknowledging voting results conducted on the online system from their own account, together with complying with other obligations specified in the Internal Regulations on corporate governance and other relevant regulations of the Corporation.

9. When there is any change in personal information or contact address, shareholders must accurately and promptly notify this change to the securities depository or to the Corporation (if the shares have not been deposited).

10. Other obligations in accordance with current law.

### **Article 13. General Meeting of Shareholders**

1. The General Meeting of Shareholders consists of all shareholders who have the right to vote and is the highest decision-making body of the Corporation. The annual General Meeting of Shareholders shall be held once a year and within four (04) months from the end of a fiscal year. The Board of Management may decide to extend the time limit to hold the annual General Meeting of Shareholders if necessary, but no more than 06 months from the end of the fiscal year. In addition to the annual meeting, the General Meeting of Shareholders may hold extraordinary meetings. The venue of the General Meeting of Shareholders shall be determined as the place where the chairperson attends the meeting and must be within Vietnam territory.

The annual and extraordinary General Meeting of Shareholders may be held in the form of Traditional general meeting or Online general meeting or a combination of both. The form of organizing each General Meeting of Shareholders will be decided by ones who convene the General Meeting of Shareholders and notified to the shareholders at the decision to convene the General Meeting.

2. The Board of Management shall convene the Annual General Meeting of Shareholders and select an appropriate venue for the General Meeting of Shareholders. Issues stipulated by provisions of law and the Corporation's Charter, especially the annual audited financial statements, shall be decided at the Annual General Meeting of Shareholders. If the audit report of the annual financial statements of the Corporation provides material exceptions, disclaimer or adverse opinions, the Corporation must

invite the representatives of the audit organizations who have been approved to audit the Corporation's financial statements to the Annual General Meeting of Shareholders and the representatives of such approved audit organization shall be responsible for attending the annual General Meeting of Shareholders of the Corporation.

3. The Board of Management shall convene extraordinary General Meeting of Shareholders under the following circumstances:

a) The Board of Management considers it necessary in the interests of the Corporation;

b) Quarterly, half-year or annual audited financial statements show that owners' equity has reduced by a half (1/2) of the beginning balance of the same period;

c) The number of remaining members of the Board of Management, independent members of the Board of Management, members of the Board of Supervisors is less than the minimum quantity prescribed by law and the Corporation's Charter;

d) At the request of a Shareholder or a group of Shareholders as provided in Clause 2 Article 115 of the Law on Enterprises; request to convene the General Meeting of Shareholders must be in writing, clearly stating the reasons and purposes of the meeting, with sufficient signatures of the concerned Shareholders or the written request may be made into multiple copies to collect sufficient signatures of the concerned Shareholders;

e) At the request of the Board of Supervisors;

f) Other circumstances provided by law.

4. Convene the Extraordinary General Meeting of Shareholders

a) The Board of Management must convene the General Meeting of Shareholders within 30 days from: the date the number of members of the Board of Management, independent members of the Board of Management or members of the Board of Supervisors is reduced as specified in Point c, Clause 3 of this Article or the date the annual audited financial statements reflects the circumstances specified at Point b, Clause 3 of this Article or the date of receipt of the requests specified at Point d and Point e, Clause 3 of this Article.

b) If the Board of Management does not convene the General Meeting of Shareholders as stipulated in Point a Clause 4 of this Article, within the following 30 days, the Board of Supervisors shall convene the General Meeting of Shareholders in place of the Board of Management in accordance with Clause 3 Article 140 of the Law on Enterprises;

c) If the Board of Supervisors does not convene the General Meeting of Shareholders as stipulated at Point b, Clause 4 of this Article, the shareholder or group of shareholders specified at Point d, Clause 3 of this Article shall have the right to convene the General Meeting of Shareholders on behalf of the Corporation in accordance with the Law on Enterprises;

In such case, the shareholder or group of shareholders convening the General Meeting of Shareholders may request the business registration authority to supervise the



order and procedures for convening, conducting the meeting and issuing the decisions of the General Meeting of Shareholders. All costs of convening and conducting the General Meeting of Shareholders shall be reimbursed by the Corporation. These costs are exclusive of expenses for shareholders to attend the General Meeting of Shareholders, which may include accommodation and travel.

d) Procedures for organizing the General Meeting of Shareholders are specified in Clause 5 Article 140 of the Law on Enterprises, this Charter and Internal regulations on corporate governance of the Corporation.

#### **Article 14. Rights and obligations of the General Meeting of Shareholders**

1. The General Meeting of Shareholders shall have the following rights and obligations:

- a) To ratify the development orientation of the Corporation;
- b) To determine the class of shares and total number of shares of each class to be offered; to determine annual dividend per share;
- c) To elect, dismiss or remove members of the Board of Management and members of the Board of Supervisors;
- d) To decide to invest or purchase/sell assets valued at 35% or greater of the total asset value recorded in the latest financial statements of the Corporation;
- e) To decide to amend and supplement the Corporation's Charter;
- f) To ratify the annual financial statements;
- g) To decide to redeem issued shares of the Corporation;
- h) To examine and handle violations by members of the Board of Management, members of the Board of Supervisors which have caused damage to the Corporation and its shareholders;
- i) To decide to reorganize or dissolve the Corporation;
- j) To decide the budget or total remuneration, bonus and other benefits for the Board of Management, Board of Supervisors;
- k) To approve/amend and supplement the Internal regulation on corporate governance; Operation regulation of the Board of Management and Board of Supervisors;
- l) To approve the list of approved audit firms; to determine the approved audit firm to audit the Corporation's operations, to dismiss the approved auditor when necessary;
- m) Other rights and obligations as prescribed by provisions of law.

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

- a) Annual business plan of the Corporation;
- b) Annual audited financial statements;
- c) Report of the Board of Management on governance and operating result of the Board of Management and each member of the Board of Management;

- d) Report of the Board of Supervisors on the business performance of the Corporation, operating results of the Board of Management and President & CEO;
- e) Self-assessment report on operating result of the Board of Supervisors and members of the Board of Supervisors;
- f) Dividend rate of each class of share;
- g) Number of members of the Board of Management, Board of Supervisors;
- h) Election, dismissal or removal of members of the Board of Management and members of the Board of Supervisors;
- i) Decision on the budget or total remuneration, bonus and other benefits for the Board of Management, Board of Supervisors;
- j) Approval of the list of approved audit firms; decision on the approved audit firm to audit the Corporation's operations when necessary;
- k) Supplements and amendments to the Corporation's Charter;
- l) Class of shares and number of new shares to be issued for each class of shares;
- m) Division, separation, consolidation, merger, and transformation of the Corporation;
- n) Reorganization and dissolution (liquidation) of the Corporation and appointment of the liquidator;
- o) Decision to invest or purchase/sell assets valued at 35% or greater of the total asset value recorded in the latest Financial statements of the Corporation;
- p) Decision to redeem issued shares of the Corporation;
- q) The Corporation's contracts and transactions with the persons specified in Clause 1 Article 167 of the Law on Enterprises with value equal to or greater than 35% of the total value of the Corporation's assets recorded in the latest financial statements;
- r) Acceptance of the transactions specified in Clause 4 Article 293 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;
- s) Approval of the internal regulations on corporate governance, Operation regulation of the Board of Management, Operation regulation of the Board of Supervisors;
- t) Other issues in accordance with provisions of law and this Charter.

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

**Article 15. Authorized representative and authorization to attend the General Meeting of Shareholders**

1. Institutional shareholder of the Corporation may authorize one or more authorized representatives to exercise its rights and obligations. The authorization to authorized representative shall comply with provisions of law and this Charter.

2. Shareholder, authorized representative of Institutional shareholder may directly attend the meeting or authorize one or several other individuals or organizations to

attend the meeting or attend the meeting through one of the methods specified in Clause 3 Article 144 of the Law on Enterprises.

3. Authorization for a representative to attend the General Meeting of Shareholders as stipulated in Clause 2 of this Article must be done in writing. The authorization letter must be made in accordance with provisions of civil law and must clearly state the name of the authorizing shareholder, name of the authorized individual or organization, the number of authorized shares, content of authorization, scope of authorization, duration of authorization, signatures of the principal and authorized party.

The person authorized to attend the General Meeting of Shareholders must submit the authorization letter when registering to attend the meeting. In the case of re-authorization, the re-authorization must be approved by the original principal and the attendee must additionally present the original authorization letter of the shareholder or authorized representative of an institutional shareholder (if not previously registered with the Corporation).

4. The ballot of the authorized representative attending the meeting within the scope of authorization still takes effect in one of the following cases:

- a) The principal is deceased, has limited civil capacity or has lost his/her civil act capacity;
- b) The principal has rescinded the appointment of authorization;
- c) The principal has revoked the authority of the person performing the authorization.

This clause shall not be applied if the Corporation receives notice of one of the above-mentioned events before the opening time of the General Meeting of Shareholders or before the meeting is re-convened.

5. If the General Meeting of Shareholders is organized in the form of online meeting and/or has electronic voting or other electronic forms, the authorization shall comply with the instructions in the Internal regulation on corporate governance.

#### **Article 16. Changes of rights**

1. Any change or cancellation of special rights associated with a class of preference share shall be valid when ratified by shareholders representing at least 65% of the total number of votes of all attending shareholders. Resolutions of the General Meeting of Shareholders on the content that adversely changes the rights and obligations of the shareholders owning preference shares shall be ratified only when agreed by the attending preferred shareholders of the same class holding at least 75% total of such preference shares or more, or when agreed by the preferred shareholders of the same class holding at least 75% total of such preference shares or more, in the case a resolution is ratified in the form of opinion collection.

The organization of a meeting for shareholders holding a class of preferred shares

to ratify the change of the above mentioned rights shall be valid only when there are minimum 02 shareholders (or their authorized representatives) with at least one-third (1/3) of the par value of the shares issued of such class. If the number of attendees does not meet the above requirement, the meeting shall be re-organized within the next 30 days and the holders of shares of such class (regardless of number of attendees and number of shares) who attend in person or through authorized representatives shall be deemed to constitute the sufficient number of attendees as required. At the meetings of the shareholders holding the above-mentioned preference shares, the holders of such shares attending in person or through their representatives may request secret ballots. Each share of the same class shall have equal voting rights at the above-mentioned meetings.

3. Procedures for conducting such separate meetings shall be similar to the provisions of Articles 18, 19 and 20 of this Charter.

4. Unless otherwise stipulated by the terms of share issuance, special rights pertaining to the classes of preference shares with regard to the distribution of the Corporation's profits or assets shall not be altered when the Corporation issues additional shares of the same class.

**Article 17. Convening the General Meeting of Shareholders, meeting agenda and invitation to the General Meeting of Shareholders**

1. The Board of Management shall convene the annual and extraordinary General Meeting of Shareholders. The Board of Management shall convene an Extraordinary General Meeting of the Shareholders under the circumstances specified in Clause 3, Article 13 of this Charter.

2. The convener of the General Meeting of Shareholders must perform the following tasks:

a) To prepare a list of shareholders eligible to attend and vote at the General Meeting of Shareholders. The list of shareholders entitled to attend the General Meeting of Shareholders shall be prepared no earlier than 10 days before invitation to the General Meeting of Shareholders is sent. The Corporation must disclose information on the preparation of the list of shareholders eligible to attend the General Meeting of Shareholders at least 20 days prior to the last registration date;

b) To prepare agenda and content of the meeting;

c) To prepare documents for the meeting;

d) To draft Resolution of the General Meeting of Shareholders in accordance with the proposed content of the meeting;

e) To determine the time and venue of the meeting;

f) To announce and deliver notice of the General Meeting of Shareholders to all shareholders entitled to attend the meeting;

g) Other tasks for the meeting.

3. The invitation to the General Meeting of Shareholders shall be delivered to all shareholders by methods that can ensure arrival at the contact address of shareholders, and at the same time published on the website of the Corporation and the State Securities Commission, the Stock Exchange where the Corporation's stocks are listed or registered for trading and online system in case there is electronic voting. The convener of the General Meeting of Shareholders must send the invitation to all shareholders in the List of shareholders entitled to attend the meeting no later than 21 days prior to the opening date of the General Meeting of Shareholders (calculated from the date on which the notice was duly sent). The agenda of the General Meeting of Shareholders and materials related to the issues subject to voting at the meeting shall be provided for shareholders or/and posted on the Corporation's website. If the documents are not enclosed with the invitation of the General Meeting of Shareholders, the invitation must clearly specify the website address to all meeting documents for the shareholders to access, including:

- a) Meeting agenda and documents used in the meeting;
- b) List and details of candidates, if members of the Board of Management or members of the Board of Supervisors are to be elected;
- c) Ballot;
- d) Draft resolution for each issue in the meeting agenda.

4. Shareholders or groups of shareholders as stipulated in Clause 3, Article 11 of this Charter shall have the right to propose issues to be included in the meeting agenda. The proposal must be in writing and delivered to the Corporation no later than 03 working days before the opening date of the meeting. The proposal must clearly address the shareholder's full name, number of shares of each class such shareholder owns, and the issues proposed to be included in the meeting agenda.

5. The convener of the General Meeting of Shareholders shall have the right to reject the proposal provided in Clause 4 of this Article under any of the following circumstances:

- a) The proposal is not delivered in accordance with Clause 4 of this Clause;
- b) At the time the proposal is made, the shareholder or group of shareholders does not hold 5% of the common shares or more as prescribed in Clause 3, Article 11 of this Charter;
- c) The proposed issue is not within the decision-making authority of the General Meeting of Shareholders;
- d) Other cases as stipulated by law and this Charter.

6. The convener of the General Meeting of Shareholders must accept and include the proposal provided in Clause 4 of this Article into the proposed meeting agenda for the meeting, except under the circumstances stipulated in Clause 5 of this Article; the proposal shall be officially included in the agenda and contents of the meeting if the

General Meeting of Shareholders so agree.

**Article 18. Conditions to proceed with the General Meeting of Shareholders**

1. The General Meeting of Shareholders may proceed when the number of attending shareholders represents more than 50% of the total number of votes.

2. In case the first meeting does not meet the conditions to proceed under Clause 1 of this Article, invitation to the second meeting shall be sent within 30 days from the intended date of the first meeting. The second meeting may proceed when the number of attending shareholders represents at least 33% of total number of votes.

3. In case the second meeting does not meet the conditions to proceed under Clause 2 of this Article, the invitation to the third meeting must be sent within 20 days from the intended date of the second meeting. The third General Meeting of Shareholders shall proceed regardless of the total number of votes of the attending shareholders.

**Article 19. Procedures for meeting and voting at the General Meeting of Shareholders**

1. Before opening the meeting, the Corporation must carry out registration of shareholders and such registration shall continue until all presenting shareholders entitled to attend the meeting have registered in the following order:

a) When registering shareholders, the Corporation will issue voting cards to each shareholder or authorized representative with voting rights, which states the registration number, full name of shareholder, full name of the shareholder's authorized representative and number of votes for such shareholder. The General Meeting of Shareholders shall discuss and vote on each issue in the agenda. Voting is conducted by casting "for", "against" and "abstained" ballots or by other forms according to the regulation on the organization of the General Meeting of Shareholders. The voting results shall be announced by the Chairperson before closing of the meeting. The meeting shall elect persons in charge of counting votes or supervising vote counting at the proposal of the Chairperson. Number of members of the vote counting committee shall be decided by the General Meeting of Shareholders based on the proposal of the Chairperson of the meeting;

b) Shareholders, authorized representatives of institutional shareholders or authorized persons arriving at the General Meeting of Shareholders after the opening of the meeting shall have the right to register and then shall have the right to immediately attend and vote at the General Meeting of Shareholders. The chairperson is not responsible for pausing the General Meeting of Shareholders to allow registration of any late shareholder and the validity of the previously voted contents shall not change.

2. The election of chairperson, secretary and vote counting committee is stipulated as follows:

a) Chairman of the Board of Management shall chair the meeting or authorize another member of the Board of Management to chair the General Meeting of Shareholders convened by the Board of Management. In case the Chairman is absent or temporarily unable to work, the remaining members of the Board of Management shall, under majority rule, elect one among them to chair the meeting. In case the election of a chairperson fails, Chairman of the Board of Supervisors shall direct the General Meeting of Shareholders to elect the chairperson of the meeting among the attendees and the person with the highest number of votes shall chair the meeting;

b) Except for the case specified in Point a of this Clause, the person who signs to convene the General Meeting of Shareholders shall direct the General Meeting of Shareholders to elect the chairperson of the meeting and the person with the highest number of votes shall chair the meeting;

c) The chairperson shall appoint one or a number of persons as secretary (ies) of the meeting;

d) The General Meeting of Shareholders shall elect one or a number of persons to the vote counting committee at the proposal of the chairperson.

3. The meeting agenda and contents must be approved by the General Meeting of Shareholders in the opening session. The agenda must clearly specify and detail the time for each issue in the meeting agenda.

4. The chairperson of the meeting has the right to take necessary and reasonable measures to run the General Meeting of Shareholders in an orderly manner, in accordance with the approved agenda and reflecting the wishes of the majority of the attendees. The convener of the meeting may take any measures deemed appropriate to:

a) Arrange seating at the venue of the General Meeting of Shareholders;

b) Ensure safety for all presented at the meeting venues when meeting in traditional form;

c) Accommodate for shareholders to attend (or continue to attend) the meeting. The convener the General Meeting of Shareholders shall have full powers to change the above-mentioned measures and apply all necessary measures. The applied measures may include the issuance of admission permits or the use of other options.

5. Shareholders or persons authorized to attend the meeting who arrive after the opening of the meeting shall be registered and shall have the right to participate in voting upon registration; in such case, validity of the previously voted contents shall not change.

6. The convener or chairperson of the General Meeting of Shareholders shall have the following rights:

a) To request that all attendees be subject to inspection or other legitimate and reasonable security and safety measures;

b) To request a competent authority to maintain the order of the meeting; to expel from the General Meeting of Shareholders those who fail to comply with the chairperson's executive powers, intentionally disrupt order, prevent the normal progress of the meeting or do not comply with the requirements of security and safety checks.

7. The chairperson shall have the right to postpone the General Meeting of Shareholders for which a sufficient number of attendees have registered for no more than 03 working days from the intended opening date of the meeting and only to postpone the meeting or change the meeting venue under the following circumstances:

a) The meeting venue does not have enough comfortable seating for all attendees;

b) Means of communication at the venue are not sufficient for the participation, discussion, and voting by attending shareholders;

c) An attendee obstructs the meeting or disrupts order, risking the meeting not being conducted fairly and legally.

8. If the chairperson postpones or suspends the General Meeting of Shareholders contrary to the provisions of Clause 8 of this Article, the General Meeting of Shareholders shall elect another person among the attendees to replace the chairperson to direct the meeting until completion; all resolutions passed at such meeting shall be enforceable.

9. If the Corporation applies modern technology to organize the General Meeting of Shareholders through online meeting, the registration method to attend the Online general meeting and the electronic voting method to ratify the decisions of the General Meeting of Shareholders shall comply with Internal regulation on corporate governance. The Corporation is responsible for ensuring that shareholders attend and vote in the form of electronic voting or other electronic forms as stipulated in Article 144 of the Law on Enterprises and Clause 3 Article 273 of Decree No. 155/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities.

## **Article 20. Conditions for Resolutions of the General Meeting of Shareholders to be approved**

1. A resolution on the following contents shall be passed if approved by the number of shareholders representing 65% or more of the total number of votes of all attending shareholders, except for the cases specified in Clause 1 Article 16 and Clause 3, Clause 4 of this Article:

a) Class of shares and total number of shares for each class;

b) Change of business lines, business sectors;

c) Change in organizational and management structure of the Corporation;

d) Investment project or asset sales valued at 35% or greater of the total asset value recorded in the latest Financial statements of the Corporation;

e) Reorganization and dissolution of the Corporation.



2. Resolutions shall be passed when approved by the number of shareholders owning more than 50% total number of votes of all attending shareholders, except for the cases specified in Clause 1 Article 16 and Clause 1, Clause 3, Clause 4 of this Article.

3. A resolution shall be passed in the form of collecting shareholders' written opinions when it is approved by the number of shareholders owning more than 50% of the total number of votes of all shareholders who are entitled to vote.

4. Voting to elect members of the Board of Management and the Board of Supervisors must comply with the cumulative voting method, whereby each shareholder shall have the total number of votes corresponding to the total number of shares he/she owns multiplied by the number of members elected by the Board of Management or Board of Supervisors and shareholders are entitled to devote all or part of the total number of votes to one or several candidates. The elected members of the Board of Management or Board of Supervisors shall be determined based on the number of votes from high to low, starting from candidates with the highest number of votes until the required number of members is reached in accordance with the Corporation's Charter. If there are 02 or more candidates receiving equal numbers of votes for the last position of member of the Board of Management or Board of Supervisors, re-election shall be conducted among the candidates with equal votes or selection shall be made in accordance with the criteria specified at Regulation on election or the Corporation's Charter.

5. Resolutions of the General Meeting of Shareholders passed by 100% of the total number of shares with voting rights shall be legitimate and effective immediately even if the procedures and orders for convening the meeting or passing such resolutions violate provisions of Law on Enterprises and the Corporation's Charter.

**Article 21. Authority and procedures for collecting shareholders' written opinions in order to pass a resolution of the General Meeting of Shareholders**

Authority and procedures for collecting shareholders' written opinions in order to pass a resolution of the General Meeting of Shareholders shall be implemented in accordance with the following provisions:

1. The Board of Management may collect shareholders' written opinions in order to pass a resolution of the General Meeting of Shareholders when necessary for the benefits of the Corporation. The collection of written opinions may be conducted for all contents under the authority of the General Meeting of Shareholders, except for the election of members of the Board of Management and members of the Board of Supervisors.

2. The Board of Management must prepare written opinion forms, draft resolution of the General Meeting of Shareholders, and other documents clarifying the draft resolution and deliver to shareholders who are entitled to vote at least 10 days prior to the deadline for returning written opinion forms. Requirements and methods of delivering opinion forms and enclosed documents shall comply with Clause 3 Article 17 of this Charter.

3. The written opinion form must contain the following principal details:

- a) Name, head office address, company code;
- b) Purpose of collecting written opinions;
- c) Full name, contact address, nationality, number on personal identification documents for individual shareholder; Name, business number or number on legal documents of the organization, head office address for institutional shareholders or full name, contact address, nationality, number on personal identification documents of the individuals who are representatives of institutional shareholders; number of shares of each class and number of votes of the shareholder;
- d) Issue on which it is necessary to collect opinions in order to pass the resolution;
- e) Voting options include "for", "against" and "abstained" for each issue;
- f) Deadline for returning the completed written opinion form to the Corporation;
- g) Full name and signature of Chairman of the Board of Management.

4. In case the Board of Management decides to collect shareholders' written opinion via electronic voting or other electronic forms, the content and form of the written opinion forms shall comply with the Internal regulation on corporate governance.

5. Shareholders may return the completed written opinion forms to the Corporation in accordance with the following provisions:

a) If returned via post, the completed written opinion form must bear the signature of an individual shareholder, signature of the authorized representative or legal representative of an institutional shareholder. Opinion forms returned to the company shall be required to be contained in sealed envelopes and no one is entitled to open before vote counting;

b) If returned via fax or email, opinion forms returned to the Corporation must be kept confidential until vote counting;

c) Electronic voting or other electronic forms: when the Board of Management collect written opinions of shareholders via electronic voting or other electronic forms.

d) Opinion forms which are returned to the Corporation after the deadline specified in the content of opinion forms or opened if returned by post and revealed if returned via fax or email shall be invalid. Written opinion forms not returned to the Corporation shall be considered abstained.

6. The Board of Management shall count the votes and shall prepare minutes of vote counting under the witness of the Board of Supervisors or a shareholder not holding any managerial position in the Corporation. The minutes of vote counting shall contain the following principal details:

- a) Name, head office address, company code;
- b) Purposes and issues for collecting opinions in order to pass a resolution;
- c) Number of shareholders with total numbers of votes participating in the vote, classifying the votes into valid and invalid, and method of sending votes, including an appendix of a list of the shareholders participating in the vote;

- d) Total number of "for", "against" and "abstained" votes on each issue;
- e) Issues that have been passed and respective rates of "for" votes;
- f) Full name and signature of the chairman of the Board of Management, vote counter and supervisor of the vote counting.

The members of the Board of Management, vote counter and supervisor of vote counting must be jointly liable for the truthfulness and accuracy of the minutes of vote counting, and must be jointly liable for any damage arising from a decision adopted by untruthful or inaccurate vote counting.

7. Minutes of vote counting and resolutions must be delivered to shareholders within 15 days from the completion date of the vote counting. The delivery of the minutes of vote counting and resolution may be substituted by posting on the Corporation's website within 24 hours from the completion of the vote counting.

8. Written opinion forms, minutes of vote counting, the adopted resolution and relevant documents enclosed with the written opinion forms shall be archived at the head office of the Corporation.

## **Article 22. Resolutions and Minutes of the General Meeting of Shareholders**

1. The General Meeting of shareholders must be recorded in written minutes, audio recordings or via other electronic forms. The minutes must be written in Vietnamese or in another language (if any) and include the following principal contents:

- a) Name, head office address, company code;
- b) Time and venue of the General Meeting of Shareholders;
- c) Agenda and contents of the meeting;
- d) Full name of the chairperson and secretary;
- e) Summary of proceedings of the meeting and opinions presented in the General Meeting of Shareholders on each issue included in the meeting agenda;
- f) Number of shareholders and total number of votes of attending shareholders, list of registered shareholders and attending representatives of shareholders, corresponding number of shares and votes;
- g) Total number of votes for each issue voted on, specifying the voting method, numbers of valid, invalid, "for", "against" and "abstained" votes; and their respective proportion to the total number of votes of attending shareholders;
- h) Issues which have been passed and respective proportion of "for" votes;
- i) Full name and signature of the chairperson and secretary. In case the chairperson or secretary refuse to sign minutes of the meeting, such minutes shall take effects if signed by all other members of the Board of Management attending the meeting and fully contains the contents prescribed in this Clause. Minutes of the meeting shall clearly state that the chairperson and secretary refuse to sign minutes of the meeting.

2. The minutes of the General Meeting of Shareholders shall be completed and approved prior to the closing of the meeting. The chairperson and secretary of the

meeting shall be jointly responsible for the truthfulness and accuracy of the contents of the minutes.

3. Minutes written in either Vietnamese or other foreign languages shall have the same legal value. In case of any discrepancies between the Vietnamese and English version, the Vietnamese version shall prevail.

4. Resolutions, Minutes of the General Meeting of Shareholders, appendix of list of shareholders registered to attend the meeting, written authorization to attend the meeting, all documents attached to the Minutes (if any) and relevant information enclosed with the invitation must be disclosed in accordance with the law on information disclosure on the securities market and must be archived at the head office of the Corporation.

### **Article 23. Request to cancel the resolutions of the General Meeting of Shareholders**

Within 90 days from the date of receiving the resolutions or minutes of the General Meeting of Shareholders or the minutes of voting results regarding the collection of opinions from the General Meeting of Shareholders, shareholders or groups of shareholders stipulated in Clause 2, Article 115 of Law on Enterprises shall have the right to request the Court or the Tribunal to consider and revoke the whole or a part of a resolution of the General Meeting of Shareholders in the following cases:

1. The order and procedures for convening the meeting and making decisions of the General Meeting of Shareholders seriously violate the provisions of the Law on Enterprises and the Corporation's Charter, except for cases specified in Clause 3, Article 20 of this Charter.

2. Contents of the resolution violate provisions of law or this Charter.

## **VII. BOARD OF MANAGEMENT**

### **Article 24. Self-nomination and nomination of candidates to the Board of Management**

1. If the candidates for the Board of Management have been determined, the Corporation must disclose information related to the candidates at least 10 days prior to the opening date of the General Meeting of Shareholders on the website of the Corporation so that shareholders may study about these candidates before voting. Candidates of the Board of Management must prepare a written statement of commitment on the truthfulness and accuracy of the published personal information and must commit to performing the tasks truthfully, carefully and in the best interest of the Corporation if appointed as member of Board of Management. Information related to candidates for the Board of Management subject to disclosure shall include:

- a) Full name, date of birth;
- b) Professional qualification;

- c) Work history;
- d) Other managerial positions (including positions in the Board of Management of other Companies);
- e) Related benefits and related parties with regard to the Corporation;
- f) Full name of the shareholder or group of shareholders nominating such candidate (if any);
- g) Other information (if any);

The Corporation must take responsibility in disclosing information on the companies where the candidate holds the position of member of Board of Management or managerial positions and interests related to the Corporation of the candidate (if any).

2. Shareholders who own ordinary shares shall have aggregate voting rights to nominate candidates to the Board of Management. A shareholder or a group of shareholders holding from 05% to less than 10% of total shares may nominate one (01) candidate; from 10% to less than 30% may nominate up to two (02) candidates; from 30% to less than 40% may nominate up to three (03) candidates; from 40% to less than 50% may nominate up to four (04) candidates; from 50% to less than 60% may nominate up to five (05) candidates; from 60% to less than 70% may nominate up to six (06) candidates; from 70% to 80% may nominate up to seven (07) candidates; and from 80% and up may nominate up to eight (08) candidates.

3. In case the number of candidates for the Board of Management through self-nomination and nomination is less than the required quantity stipulated in Clause 5 Article 115 of the Law on Enterprises, the incumbent Board of Management shall introduce more candidates or organize nomination in accordance with provisions of the Corporation's Charter, Internal regulation on corporate governance and the Operation regulation of the Board of Management. The introduction of candidates by the incumbent Board of Management must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Management in accordance with provisions of law.

4. Members of the Board of Management must meet the criteria and conditions specified in Clause 1 Article 155 of the Law on Enterprises.

5. Independent members of the Board of Management must meet the following criteria and conditions:

a) Not being a person currently working for the Corporation or its subsidiaries; not being a person having worked for the Corporation or its subsidiaries at least in the previous 03 consecutive years.

b) Not being a person currently entitled to salaries and remuneration from the Corporation, except from allowances the members of the Board of Management are entitled to under regulations;

c) Not being a person whose husband or wife, father, foster father, mother, foster mother, children, adopted children, brother or sister is a major shareholder of the

Corporation; not being a manager of the Corporation or its subsidiaries;

d) Not being a person directly or indirectly owning at least 1% of the total number of voting shares of the Corporation;

đ) Not being a person who used to be a member of the Board of Management, Board of Supervisors of the Corporation for at least 05 previous consecutive years, except for the case of being appointed for 02 consecutive terms.

#### **Article 25. Composition and terms of office of members of the Board of Management**

1. Number of members of the Board of Management may not exceed 07.

2. The term of office of members of the Board of Management may not exceed 05 years and members of the Board of Management may be re-elected for an unlimited number of terms. An individual may only be elected as an independent member of the Board of Management of the Corporation for no more than 02 consecutive terms. In case all members of the Board of Management finish their terms, they shall remain as members of the Board of Management until new members are elected and take over.

3. The membership structure of the Board of Management is as follows:

The structure of the Board of Management of the Corporation must ensure that at least 1/3 of the total number of the members of the Board of Management are non-executive members. The Corporation should attempt to limit members of the Board of Management to concurrently hold executive positions of the Corporation to ensure the independence of the Board of Management.

The total number of independent members of the Board of Management shall be decided by the General Meeting of Shareholders, in case the Corporation is a listed company, the number of independent members shall be in accordance with the law on securities.

Rights, obligations and methods of organizing and coordinating activities of the independent members of the Board of Management shall be specified in the Operation regulation of the Board of Management.

4. A member of the Board of Management no longer carries the status of a member of the Board of Management when dismissed, removed or replaced by the General Meeting of Shareholders in accordance with Article 160 of the Law on Enterprises.

5. The appointment of members of the Board of Management must be disclosed in accordance with provisions of law on information disclosure on the securities market.

6. Members of the Board of Management are not necessarily shareholders of the Corporation.

#### **Article 26. Rights and obligations of the Board of Management**

1. The Board of Management is the managing body the Corporation, having full authorities to decide, exercise rights and obligations on behalf of the Corporation except

for rights and obligations under the authority of the General Meeting of Shareholders.

2. The rights and obligations of the Board of Management are stipulated by law, Charter of the Corporation and the General Meeting of Shareholders. Specifically, the Board of Management shall have the following rights and obligations:

a) To decide medium-term development strategies and annual business plans of the Corporation;

b) To decide on classes of shares and total numbers of shares for each class to be offered for sales;

c) To decide on selling unsold shares within the number of shares for each class to be offered for sales; to decide on raising additional capitals in other forms;

d) To determine prices of shares and bonds of the Corporation;

e) To decide on investment plans and investment projects within the authority and limits stipulated by provisions of law;

f) To decide on selling shares and contributed capital of the Corporation in other companies;

g) To decide on market development, marketing and technology solutions;

h) To approve of purchase, sale and loan contracts, and other contracts or transactions with value of 35% or more of the total asset value recorded in the latest financial statements of the Corporation, except for when contracts or transactions fall under the authority of the General Meeting of Shareholders as stipulated at Point d, Clause 2, Article 138, Clause 1 and Clause 3, Article 167 of the Law on Enterprises;

i) To elect, dismiss and remove the Chairman of the Board of Management; appoint, dismiss, sign contract, terminate contract with the President & CEO and other important managers as stipulated by the Corporation's Charter; decide the salaries, remuneration, bonuses and other benefits of those managers; decide the remuneration and other benefits of such persons; decide to appoint an authorized representative of the Corporation at another companies; decide to appoint, dismiss, remove or recommend to appoint, dismiss or remove the Chairman and members of the Board of Management/Board of Members, Board of Supervisors, Directors of subsidiaries based on the recommendation of the President & CEO, decide the remuneration and other benefits of such persons;

j) To supervise and direct the President & CEO and other managers in executing day-to-day business of the Corporation;

k) To decide on the organizational structure, internal regulation on corporate governance of the Corporation (except for the regulations under the authority of the General Meeting of Shareholders), decide on the establishment of subsidiaries, branches, representative offices and the contribution of capital to or purchase of shares from other enterprises;

l) To approve the agenda and materials of the General Meeting of Shareholders; to convene the General Meeting of Shareholders or collect opinions for the General Meeting of Shareholder to approve resolutions;

m) To submit annual audited financial statements to the General Meeting of Shareholders;

n) To propose dividend rates; to decide on the duration and procedures for dividend payments or handle losses incurred in business operations;

o) To appoint and dismiss any person authorized by the Corporation to act as commercial representatives and Attorneys of the Corporation;

p) To propose the reorganization and dissolution of the Corporation; file for bankruptcy of the Corporation;

q) To decide on issuing Operation regulation of the Board of Management, Internal regulation on corporate governance upon approval of the General Meeting of Shareholders, Regulation on information disclosure of the Corporation;

r) To request the President, Vice President and other managers of the Corporation to provide information and materials on financial and business operation status of the Corporation and its subsidiaries.

s) Other rights and obligations in accordance with the Law on Enterprises, Law on Securities, other provisions of law and this Charter.

3. The Board of Management must report to the General Meeting of Shareholders on the operating results of the Board of Management in accordance with current provisions of law.

#### **Article 27. Remunerations, bonuses and other benefits of members of the Board of Management**

1. The Corporation shall have the right to pay remuneration and bonuses to members of the Board of Management in line with business performance and efficiency.

2. Members of the Board of Management shall be entitled to remuneration and bonuses. Remuneration shall be calculated based on the number of working days necessary for completing the tasks of members of the Board of Management and the daily pro-rata of remuneration. The Board of Management shall estimate the remuneration for each member based on consensus principles. Total remuneration and bonuses of the Board of Management shall be determined at the Annual General Meeting of Shareholders.

3. The total amount paid to each member of the Board of Management including remuneration, additional remuneration as stipulated in Clause 5 of this Article, expenses, commissions, options to purchase shares and other benefits from the Corporation, its subsidiaries and affiliates and other companies in which members of the Board of Management are representatives of contributed capital must be disclosed in details in the Annual Reports of the Corporation. The remuneration of members of the Board of Management must be shown in a separate item in the annual financial statements of the Corporation.

4. Remuneration of each member of the Board of Management shall be recorded as business expenses of the Corporation as stipulated in provisions of law on corporate income taxes, listed in a separate category in the annual financial statements of the



Corporation and reported at the annual General Meetings of Shareholders.

5. Members of Board of Management who hold executive positions or members who work at subcommittees of the Board of Management or carry out other tasks outside the scope of normal functions of a member of the Board of Management may receive additional remuneration in the form of a one-time lump sum including salary, commission, and percentage of profits or in another form approved by the General Meeting of Shareholders.

6. Members of the Board of Management shall be reimbursed for expenses such as meals, accommodation, transportation and other relevant expenses that they pay when performing responsibilities of members of the Board of Management, including expenses arising when they attend the General Meetings of Shareholders, meetings of the Board of Management or sub-committees of the Board of Management.

7. Members of the Board of Management may be provided with liability insurance purchased by the Corporation upon approval of the General Meeting of Shareholders. This insurance shall not cover insurance for responsibilities of the member of the Board of Management related to violations of law and the Corporation's Charter.

#### **Article 28. Chairman of Board of Management**

1. Chairman of the Board of Management shall be appointed, dismissed or removed by the Board of Management from among the members of the Board of Management.

2. Chairman of the Board of Management of the Corporation must not concurrently hold the position of President & CEO.

3. Chairman of the Board of Management shall have the following rights and obligations:

- a) To develop working programs and plans for the Board of Management;
- b) To prepare agenda, contents and documents for meetings of the Board of Management; to convene, preside over and chair the meetings of the Board of Management;
- c) To organize the approval of resolutions and decisions of the Board of Management;
- d) To supervise the implementation of resolutions and decisions of the Board of Management;
- e) To chair the General Meeting of Shareholders;
- f) To perform other rights and obligations stipulated by Law on Enterprises and this Charter.

4. If Chairman of the Board of Management resigns or gets dismissed or removed, the Board of Management must elect another person within 10 days from the date of receiving resignation letter or dismissal, removal decision.

5. If Chairman of Board of Management is absent or unable to execute his/her duties, he/she shall prepare a written authorization to another member to perform the rights and obligations of the Chairman of the Board of Management. When there is no authorized person or the Chairman of Board of Management is deceased, missing, remained in detention, serving prison sentences, serving administrative sentences at a compulsory rehabilitation or compulsory education establishment, fleeing from place of residence, restricted or incapable of civil acts, having difficulties in understanding and mastering acts, banned by court from holding positions and practicing or working, the remaining members shall appoint one of the members to act as Chairman of Board of Management based on the majority of votes by the remaining members until a new decision is passed by the Board of Management.

#### **Article 29. Meetings of the Board of Management**

1. The Chairman of the Board of Management shall be elected at the first meeting of the Board of Management within 07 working days from the completion date of the election of such Board of Management. This meeting shall be convened and chaired by the member with the highest number of votes or highest proportion of votes. In the event there are more than one member with the same highest number or highest proportion of votes, the members shall, by majority vote, elect 01 person among such members to convene the meeting.

2. The Board of Management must hold at least 01 regular meeting per quarter and may hold extraordinary meetings.

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

a) At the request of the Board of Supervisors or an independent member of Board of Management;

b) At the request of the President & CEO or at least 05 other managers;

c) At the request of at least 02 members of the Board of Management;

4. The request stipulated at Clause 3 of this Article must be in writing and specify the purpose and issues to be discussed and decided within the authority of the Board of Management.

5. Chairman of the Board of Management must convene a meeting of the Board of Management within 07 working days from the date of receiving the request specified in Clause 3 of this Article. If a meeting of the Board of Management is not convened at the request, the Chairman of the Board of Management shall be responsible for any damage caused to the Corporation; the proposer shall the right to replace the Chairman of the Board of Management to convene a meeting of the Board of Management.

6. Chairman of the Board of Management or the convener of the meeting of the Board of Management must deliver invitation at least 03 working days prior to the

meeting date. The invitation shall specify the time and venue of the meeting, agenda, issues to be discussed and decided. Documents used in meetings and members' ballots must be enclosed with the invitation.

Meeting invitation of the Board of Management shall be delivered by post, telephone, fax, email or other methods stipulated in the Corporation's Charter, however they must guarantee to reach the address of each member of the Board of Management registered at the Corporation.

7. Chairman of the Board of Management or the convener shall also deliver the invitation together with the enclosed documents to all members of the Board of Supervisors in the same manner as to members of the Board of Management.

Members of the Board of Supervisors shall the right to attend meetings of the Board of Management and to discuss on the issues but not to vote.

8. A meeting of the Board of Management may proceed when at least 3/4 of total members of the Board of Management attend. If the number of attending members is not sufficient as stipulated in this Clause, the meeting must be convened for the second time within 07 days from the intended date of the first meeting. In such case, the meeting shall proceed when there is more than one half of the members of the Board of Management attending the meeting.

9. The members of the Board of Management shall be considered attending and voting at a meeting in the following cases:

- a) Attending and voting in person at the meeting;
- b) Authorizing another person to attend the meeting and vote as stipulated in Clause 13 of this Article;
- c) Attending and voting via online meeting, electronic voting or in any other electronic forms;
- d) Submitting votes to the meeting by post or via fax, e-mail;
- e) Submitting votes by other means.

10. If the vote is delivered by post to the meeting, the vote must be kept in sealed envelope and must be delivered to the Chairman of the Board of Management at least 01 hour before opening. Votes shall only be opened in the presence of all those who attend the meeting.

#### 11. Voting

a) Except for the provisions of Point b of this Clause, each member of the Board of Management or an authorized person as stipulated in Clause 9 of this Article directly present as an individual at the meeting of the Board of Management shall have one (01) vote;

b) Members of the Board of Management shall not vote on contracts, transactions or proposals in which he/she or his/her related persons have interests that is or may be in conflict with the interest of the Corporation. A member of the Board of Management

shall not be included in the quorum of a meeting of the Board of Management related to decisions under which such member does not have the right to vote;

c) According to the provisions of Point d of this Clause, when there is a problem arising at the meeting related to the interests or voting rights of a member of the Board of Management but such member does not voluntarily give up the right to vote, the decision of the chairperson is final, except for when the nature or extent of interests of the relevant member of the Board of Management has not been fully disclosed;

d) Members of the Board of Management who benefit from a contract specified at Point a and Point b, Clause 6, Article 42 of this Charter shall be considered to have material interests in such contract;

12. A member of the Board of Management who directly or indirectly benefits from a contract or transaction that has been signed or is expected to be signed with the Corporation and who knows himself/herself to have interests in such contract shall be responsible for disclosing such interests at the first meeting of the Board to discuss on signing such contract or transaction. In the event a member of the Board of Management do not know him/herself and his/her related persons to have interests at the time the contract or transaction is signed with the Corporation, such member of the Board of Management must disclose related interests at the first meeting of the Board of Management which is held after such member knows he/she has interests or will have interests in the above-mentioned transaction or contract.

13. Members must sufficiently attend meetings of the Board of Management. Members may authorize another person to attend and vote at the meetings if approved by the majority of the members of the Board of Management.

14. Resolutions and decisions of the Board of Management are adopted if they are approved by a majority of the attending members; In the case of equal number of votes, the final decision belongs to the side with the opinion by Chairman of the Board of Management.

15. A meeting of the Board of Management may be organized in online meeting form among the members of the Board of Management when all or some members are located at different locations, provided that each attending member is able to:

a) Hear other member of the Board of Management concurrently attending the meeting;

b) Speak to all attending members simultaneously.

Communications among members may be made directly via telephone or other means of communication (including the use of such means at the time when the Charter is passed or at a later time) or a combination of all of those means. Members of the Board of Management attending a meeting in such manners are considered "present" at the meeting. Venue of the meeting held in accordance this Article shall be the location where the largest group of members of the Board of Management gather, or if there is no such group, shall be the location where the chairperson of the meeting is present

16. The Board of Management shall have the right to collect written opinions from members of the Board of Management to adopt resolutions of the Board of Management when approving issues under the authority of the Board of Management as stipulated in Clause 2, Article 26 of this Charter.

Resolutions by collection of written opinions shall be ratified based on consensus from the majority of members of the Board of Management who are entitled to vote. Such resolution shall be as effective and valid as the resolutions adopted at the meetings.

17. Meeting of the Board of Management must be recorded in forms of written minutes, recording files or via other electronic means. The minutes must be made in Vietnamese and may also be made in a foreign language (if necessary), with the main contents specified in Article 158 of the Law on Enterprises, Chairman of the Board of Management shall be responsible for delivering the minutes of meeting of the Board of Management to members and the minutes is an authentic evidence of the works conducted in such meetings unless there is an objection to the contents of the minutes within ten (10) days of the delivery date. Minutes of meeting of the Board of Management must be signed by the chairperson and secretary of the meeting; the chairperson and secretary of the meeting shall be responsible for the truthfulness and accuracy of the contents of the minutes. Minutes of meetings of the Board of Management and documents used in the meeting shall be archived at the head office of the Corporation.

### **Article 30. Subcommittees under the Board of Management**

1. The Board of Management may establish sub-committees in charge of development policy, human resources, salary and bonus, internal audit, and risk management. The number of members of the subcommittee shall be decided by the Board of Management to be at least 03 persons including members of the Board of Management and external members. The independent members of the Board of Management/non-executive members of the Board of Management should occupy the majority of the subcommittee and one of these members shall be appointed as Head of Subcommittee subject to the decision of the Board of Management. Operations of the subcommittees must comply with regulations of the Board of Management. The resolution of the subcommittee shall take effect only when the majority of members attend and vote for approval at the subcommittee meeting.

2. The implementation of the decisions of the Board of Management, or the subcommittees under the Board of Management must comply with provisions of current law and the provisions of the Corporation's Charter, Internal regulation on corporate governance.

### **Article 31. Administrator In-Charge of the Corporation**

The Board of Management shall appoint at least one (01) person as Administrator In-charge of the Corporation to support the corporate governance at the Corporation. Administrator In-charge of the Corporation may concurrently act as secretary as

stipulated in Clause 5 Article 156 of the Law on Enterprises.

2. Administrator In-charge of the Corporation must not concurrently work for an approved audit organization that is auditing the financial statements of the Corporation.

3. The Board of Management may dismiss the Administrator In-charge of the Corporation when necessary but not contrary to provisions of the current labor law. The Board of Management may from time to time appoint an Assistant Administrator In-charge.

4. The Administrator In-charge of the Corporation shall have the following rights and obligations:

a) To advise the Board of Management in organizing the General Meeting of Shareholders according to regulations and related works between the Corporation and shareholders;

b) To prepare meetings of the Board of Management, Board of Supervisors and General Meeting of Shareholders at the request of the Board of Management or Board of Supervisors;

c) To provide consultancy on procedures of the meetings;

d) To participate in the meetings;

e) To advise on procedures for preparing resolutions of the Board of Management in accordance with provisions of law;

f) To provide financial information, copies of minutes of meetings of the Board of Management and other information to members of the Board of Management and Board of Supervisors;

g) To monitor and report to the Board of Management on the Corporation's information disclosure activities;

h) To act as a focal point for stakeholders;

i) To keep information confidential in accordance with provisions of law and the Corporation's Charter;

j) Other rights and obligations in accordance with provisions of law and this Charter.

## **VIII. PRESIDENT & CEO AND OTHER EXECUTIVE OFFICERS**

### **Article 32. Organization of the management structure**

The Corporation's management system must ensure that the management structure is accountable to the Board of Management and subject to the supervision and direction of the Board of Management in the day-to-day business of the Corporation. The Corporation has President & CEO, Vice President, Chief Accountant and other managerial positions appointed by the Board of Management. The appointment, dismissal or removal of the above-mentioned positions must be approved by resolutions and decisions of the Board of Management.

### **Article 33. Executive officers**

1. Executive officers of the Corporation include the persons prescribed at Point g, Clause 1, Article 1 of this Charter. At the request of President & CEO and upon approval by the Board of Management, the Corporation may recruit other executive officers with quantities and criteria in accordance with the Corporation's structure and regulations on corporate governance as stipulated by the Board of Management. Executive officers must have necessary diligence to support the Corporation in achieving proposed operating and organizational objectives.

3. President & CEO shall be paid in salaries and bonuses. Salaries and bonuses of the President & CEO shall be decided by the Board of Management.

4. Salaries of executive officers shall be recorded as business expenses of the Corporation in accordance with provisions of law on corporate income taxes, listed in a separate category in the annual financial statements of the Corporation and reported at the Annual General Meetings of Shareholders.

**Article 34. Appointment, dismissal, rights and obligations of the President & CEO**

1. The Board of Management shall appoint 01 member of the Board of Management or recruit another person as the President & CEO.

2. The President & CEO shall be the executive officer in charge of day-to-day business operations of the Corporation; under the supervision of the Board of Management; accountable to the Board of Management and to the law on the implementation of the assigned rights and obligations.

3. The term of office of the President & CEO shall not exceed 05 years and the President & CEO may be re-appointed for unlimited numbers of terms. The President & CEO must meet the criteria and conditions prescribed by provisions of law, Corporation's Charter and Internal regulation on corporate governance.

4. President & CEO shall have the following rights and obligations:

a) To decide on issues related to day-to-day business operation of the Corporation not within the authority of the Board of Management;

b) To organize the implementation of resolutions and decisions of the Board of Management;

c) To organize the implementation of business plans and investment projects of the Corporation;

d) To propose the organizational structure and internal regulation on corporate governance of the Corporation;

e) To appoint, dismiss and remove managerial positions of the Corporation, except for those within the authority of the Board of Management;

f) To decide on salaries and other benefits for employees of the Corporation, including Executive officers appointed under the authority of the President & CEO;

g) To recruit employees;

- h) To propose dividend payment plan or handle business losses;
- i) Other rights and obligations in accordance with provisions of law, this Charter and resolutions and decisions of the Board of Management.

5. The Board of Management may dismiss the President & CEO upon approval by the majority of attending members of the Board of Management who are entitled to vote and may appoint a new President & CEO to replace.

### **Article 35. Secretary of the Corporation**

When necessary, the Board of Management shall appoint one (01) or more persons to be Secretary of the Corporation for the term of office as decided by the Board of Management. The Board of Management may dismiss the Secretary of the Corporation when necessary but not contrary to provisions of the current labor law. Secretary of the Corporation shall have the following rights and obligations:

- a) To assist in the organization of the General Meetings of Shareholders and meetings of the Board of Management; to record minutes of meeting;
- b) To assist members of the Board of Management in exercising their assigned rights and obligations;
- c) To assist the Board of Management in applying and implementing the Corporation's principles of corporate governance;
- d) To assist the Corporation in developing shareholder relations and protecting the legitimate rights and interests of shareholders; complying with the obligations to provide, publish information and administrative procedures
- e) Other rights and obligations as stipulated in the Corporation's Charter and Internal Regulations of the Corporation.

## **IX. BOARD OF SUPERVISORS**

### **Article 36. Self-nomination and nomination of members of the Board of Supervisors**

1. The self-nomination and nomination of members of the Board of Supervisors shall be carried out similarly to those specified in Clauses 1 and 2, Article 24 of this Charter.

2. In case the number of candidates for the Board of Supervisors through self-nomination and nomination is less than the required quantity, the incumbent Board of Supervisors shall introduce more candidates or organize nomination in accordance with provisions of the Corporation's Charter, Internal regulation on corporate governance and the Operation regulation of the Board of Supervisors. The introduction of candidates by the incumbent Board of Supervisors must be clearly announced before the General Meeting of Shareholders vote to appoint members of the Board of Supervisors in accordance with provisions of law.

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



1. Number of members of the Board of Supervisors of the Corporation is 03 persons. The term of office for members of the Board of Supervisors shall not exceed 05 years and the Supervisors may be re-appointed for an unlimited number of terms.

2. Members of the Board of Supervisors must meet the criteria and conditions specified in Article 169 of the Law on Enterprises and not fall into the following cases:

a) Working in the accounting and finance department of the Corporation;

b) Being a member or employee of the independent audit company who audited the financial statements of the Corporation in the previous 03 years.

3. A member of the Board of Supervisors shall be dismissed in the following cases:

a) No longer meeting the criteria and conditions to act as a member of the Board of Supervisors as prescribed in Clause 2 of this Article;

b) Having submitted a resignation letter, which is approved;

c) Other cases as prescribed by provisions of law and this Charter.

4. A member of the Board of Supervisors shall be removed in the following cases:

a) Failing to fulfill the assigned tasks or jobs;

b) Not performing his/her rights and obligations for 06 consecutive months, except in cases of force majeure;

c) Having repeated and serious violating the obligations of member of the Board of Supervisors as stipulated in provisions of the Law on Enterprises and this Corporation's Charter;

d) Other cases according to resolutions of the General Meeting of Shareholders.

### **Article 38. Chairman of Board of Supervisors**

Members of the Board of Supervisors shall elect among themselves one (01) person as Chairman of the Board of Supervisors under majority rule. The Board of Supervisors must have more than half of the members residing in Vietnam. Chairman of the Board of Supervisors must have a university or higher degree in one of the following majors: economics, finance, accounting, auditing, legal, business administration or a major related to business operations of the Corporation.

2. Rights and obligations of Chairman of the Board of Supervisors:

a) To convene and preside over meetings of the Board of Supervisors;

b) To request the Board of Management, President & CEO and other executive officers to provide relevant information to report to the Board of Supervisors;

c) To prepare and sign reports of the Board of Supervisors to submit to the General Meeting of Shareholders.

d) To be responsible for expediting members of the Board of Supervisors to

implement the duties and powers of the Board of Supervisors; To assign specific tasks to each Supervisor.

e) To authorize a member of the Board of Supervisors to undertake the tasks of the Chairman of the Board of Supervisors during his/her absence.

f) On behalf of the Board of Supervisors to request a meeting of the Board of Management in accordance with Clause 3 Article 157 of the Law on Enterprises and the Corporation's Charter.

g) On behalf of the Board of Supervisors to convene an extraordinary General Meeting of Shareholders in accordance with Clause 3 Article 140 of the Law on Enterprises and the Corporation's Charter.

h) To sign documents other than those specified at Points c, f and g, Clause 2 of this Article to implement the tasks of the Board of Supervisors.

i) Other rights and duties in accordance with provisions of law and the Corporation's Charter.

### **Article 39. Rights and obligations of the Board of Supervisors**

The Board of Supervisors shall have the rights and obligations as prescribed in Article 170 of the Law on Enterprises and the following rights and obligations:

1. To propose and request the General Meeting of Shareholders to ratify the list of approved audit organizations to audit the financial statements of the Corporation; to decide on the approved audit organization to audit the Corporation's operations, to dismiss or remove auditors when necessary.

2. To be accountable to shareholders for their supervisory activities.

3. To supervise the financial status of the Corporation, the compliance in the operations of members of the Board of Management, President & CEO and other managers.

4. To ensure operational coordination with the Board of Management, President & CEO and shareholders.

5. If detecting any illegal behaviors or violations of the Corporation's Charter by a member of the Board of Management, President & CEO and other executive officers, the Board of Supervisors must notify the Board of Management in writing within 48 hours, requesting the violators to stop violation and take remedial measures.

6. To develop the Operation regulation of the Board of Supervisors and submit to the General Meeting of Shareholders for approval.

7. To report at the General Meeting of Shareholders in accordance with the provisions in Article 290 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities.

8. To have the right to access the Corporation's files and documents archived at the head office, branches and other locations; to have the right to enter workplaces of managers and employees of the Corporation during working hours.

9. To have the right to request the Board of Management, members of the Board of Management, President & CEO and other managers to sufficiently, accurately and promptly provide information and documents on the management, administration and business operations of the Corporation.

10. To examine, extract and copy a part or the entire content of the list of declared related persons and related interests as stipulated in Clauses 1 and 2, Article 164 of the Law on Enterprises.

11. Other rights and obligations in accordance with provisions of law and this Charter.

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

1. The Board of Supervisors must conduct at least 02 meetings per year, the number of members attending the meeting must be at least 2/3 of the number of members of the Board of Supervisors. The minutes of meeting of the Board of Supervisors must be detailed and clear. The Minutes of meeting shall be signed by the preparer and the members of the Board of Supervisors attending the meeting. Minutes of meetings of the Board of Supervisors must be archived in order to determine the responsibilities of each member of the Board of Supervisors.

2. The Board of Supervisors shall have the right to request members of the Board of Management, President & CEO and representatives of the approved audit organization to attend and respond to any issues that need clarifying.

#### **Article 41. Salary, remuneration, bonus and other benefits of members of the Board of Supervisors**

Salaries, remuneration, bonuses and other benefits of members of the Board of Supervisors shall comply with the following provisions:

1. Members of the Board of Supervisors shall be entitled to salaries, remuneration, bonuses and other benefits as decided by the General Meeting of Shareholders. The General Meeting of Shareholders shall decide the total salaries, remuneration, bonuses, other interests and annual operating budget of the Board of Supervisors.

2. Members of the Board of Supervisors are paid for cost of meals, accommodation, transportation and use of independent consultancy services at reasonable rates. Total remuneration and expenses shall not exceed the total annual operating budget of the Board of Supervisors as approved by General Shareholders Meetings, unless otherwise decided by the General Meetings of Shareholders.

3. Salaries and operating expenses of the Board of Supervisors shall be recorded in business expenses of the Corporation in accordance with provisions of the law on

corporate income taxes and other relevant provisions of law, and must be listed as a separate item in annual financial statements of the Corporation.

## **X. RESPONSIBILITIES OF MEMBERS OF THE BOARD OF MANAGEMENT, MEMBERS OF THE BOARD OF SUPERVISORS, PRESIDENT & CEO AND OTHER EXECUTIVE OFFICERS**

Members of the Board of Management, members of the Board of Supervisors, President & CEO and other executive officers shall be responsible for performing their duties, including duties as members of subcommittees of the Board of Management, in a truthful and prudent manner for the benefits of the Corporation.

### **Article 42. Responsibility for truthfulness and avoidance of conflicts of interest**

1. Members of the Board of Management, members of the Board of Supervisors, President & CEO and other executive officers must publicly disclose the related interests as prescribed in the Law on Enterprises and other legal documents.

2. Members of the Board of Management, members of the Board of Supervisors, President & CEO and other managers and related persons of such members may only use information gained from their positions for the benefit of the Corporation.

3. Members of the Board of Management, members of the Board of Supervisors, President & CEO and other managers are obliged to notify the Board of Management in writing of the transactions between the Corporation, Subsidiaries or other affiliates in which the Corporation controls over 50% or more of the Charter capital and such member or his/her related persons in accordance with provisions of law. For the above-mentioned transactions approved by the General Meeting of Shareholders or the Board of Management, the Corporation must disclose information on these Resolutions in accordance with provisions of the Law on Securities regarding information disclosure.

4. A member of the Board of Management shall not vote on a transaction that brings about benefits to such member or his/her related persons in accordance with the Law on Enterprises and this Charter.

5. Members of the Board of Management, members of the Board of Supervisors, President & CEO, other managers and related persons of these individuals may not use or disclose internal information to others in order to perform related transactions.

6. Transactions between the Corporation and one or more members of the Board of Management, members of the Board of Supervisors, members of the Board of Supervisors, President & CEO, other executive officers and individuals, organizations related to these individuals shall not be void in the following cases:

a) For a transaction valued less than or equal to 35% of the total value of assets recorded in the latest financial statements, key contents of the contract or transaction as well as relationships and interests of members of the Board of Management, members

of the Board of Supervisors, President & CEO and other executive officers have been reported to the Board of Management and approved by the Board of Management by the votes of the majority of Board of Management members who have no related interest;

b) For a transaction valued greater than 35% or a transaction resulting in transaction value arising within 12 months from the date of the first transaction to be greater than 35% of the total value of assets recorded in the latest financial statements, key contents of such contract or transaction as well as relationships and interests of members of the Board of Management, members of the Board of Supervisors, President & CEO and other executive officers have been declared to shareholders and approved by the General Meeting of Shareholders by votes of shareholders with no related interests.

d) Contracts and transactions of borrowing, lending, and sale of assets valued greater than 10% of the total value of assets recorded on the latest financial statements between the Corporation and shareholders owning 51% of the total number of shares with voting rights or related persons of such shareholder have been declared to shareholders and approved by the General Meeting of Shareholders by votes of shareholders with no related interests.

**Article 43. Responsibilities for damages and compensation**

1. Members of the Board of Management, members of the Board of Supervisors, President & CEO and other executive officers who have failed to exercise their duties, responsibility for truthfulness and prudence, failed to fulfill their obligations shall be responsible for damage caused by such violation.

2. The Corporation shall compensate any person who has been, is or is likely to become a related party in a claim, suit or legal proceeding (including civil and administrative cases and other than those implemented or initiated by the Corporation), if such person was or is a member of the Board of Management, members of the Board of Supervisors, President & CEO, other executive officer, employee or representative authorized by the Corporation and such person performed or is performing duties authorized by the Corporation, acting in a truthful, prudent and diligent manner for the interests of the Corporation in compliance with the law and there is no evidence that such person committed a breach of his/her responsibilities.

3. Compensation costs include costs of judgment, fines, payable amounts (including attorneys' fees) arising in practice or considered reasonable when settling these cases to the extent permitted by law. The Corporation may purchase insurance for such persons to avoid the above-mentioned compensation liabilities.

**XI. RIGHT TO ACCESS BOOKS AND RECORDS OF THE CORPORATION**

**Article 44. Rights to access books and records**

1. Ordinary Shareholders shall have the right to access books and records, specifically as follows:

a) Ordinary Shareholders shall have the right to review, look up and extract information on names and contact address in the list of shareholders with voting rights; to request to correct inaccurate information of theirs; to review, look up, extract or copy the Corporation's Charter, minutes of the General Meeting of Shareholders and resolutions of the General Meeting of Shareholders;

b) Shareholders or groups of shareholders owning 05% or more of the total number of ordinary shares shall have the right to review, look up, extract the minutes of meeting and resolutions, decisions of the Board of Management, mid-year and annual financial statements, reports of the Board of Supervisors, contracts and transactions subject to approval of the Board of Management and other documents, except for documents related to trade and business secrets of the Corporation.

2. In case an authorized representative of a Shareholder and a group of Shareholders request to look up books and records, they must be accompanied with an authorization letter of the Shareholder and group of Shareholders represented by such person or a notarized copy of the authorization letter.

3. Members of the Board of Management, members of the Board of Supervisors, President & CEO and other executive officers shall have the right to look up the shareholder registration book of the Corporation, list of shareholders and other books and documents of the Corporation for purposes related to their positions provided that such information is kept confidential.

4. The Corporation must archive this Charter and amendments of this Charter, Business Registration Certificate, regulations, titles of Corporation's assets, minutes of meetings and resolutions of the General Meeting of Shareholders and the Board of Management, reports of the Board of Management, reports of the Board of Supervisors, annual financial statements, accounting records and other relevant documents as stipulated in provisions of the law at the head office or at another location provided that shareholders and business registration agency are informed of the storage location.

5. The Corporation's Charter must be posted on the Corporation's website.

## **XII. EMPLOYEES AND LABOR UNION**

### **Article 45. Employees and Labor Union**

1. The President & CEO must prepare a plan for the Board of Management to approve on issues related to recruitment, discharge of employees, salaries, social insurance, benefits, awards and disciplines in respect to employees and executive officers.

2. The President & CEO must prepare a plan for the Board of Management to approve on issues related to the Corporation's relationship with labor unions in

accordance with the best standards, practice and policies of management, practices and policies specified in this Charter, regulations of the Corporation and provisions of current laws.

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

#### **Article 46. Distribution of profit**

1. The General Meeting of Shareholders shall decide the dividend rate and the form of annual dividend payment from retained earnings of the Corporation.

2. The Corporation shall not pay interests on dividend payments or payments related to a certain class of stocks.

3. The Board of Management may propose that the General Meeting of Shareholders ratify the payment, in whole or in part, of dividends in stocks and the Board of Management shall execute this decision.

4. In case dividends or other payments related to one class of shares are payable in cash, the Corporation shall make payments in VND. The payments may be made directly or via bank transfer based on information provided by the shareholders. In case the Corporation has made the transfer according to the bank details provided by a shareholder but the shareholder does not receive money, the Corporation is not responsible for the amount transferred by the Corporation to the shareholder. The payment of dividends on shares listed or traded at the Stock Exchange may be made through a securities company or the Vietnam Securities Depository.

5. Pursuant to the Law on Enterprises and Law on Securities Law, the Board of Management shall approve a resolution and a decision to determine a specific date to finalize the list of shareholders. Based on that date, those registered as shareholders or holders of other securities shall be entitled to receive dividends in cash or stocks, to receive notices or other documents.

6. Other issues related to the distribution of profits shall be handled in accordance with provisions of law.

### **XIV.BANK ACCOUNTS, FISCAL YEAR AND ACCOUNTING SYSTEM**

#### **Article 47. Bank accounts**

1. The Corporation shall open accounts in Vietnamese banks or branches of foreign banks licensed to operate in Vietnam.

2. According to prior approval of relevant authorities, if necessary, the Corporation may open bank accounts in foreign countries in accordance with provisions of law.

3. The Corporation shall conduct all payments and accounting transactions through accounts denominated in Vietnam dong or in foreign currencies at the banks where the Corporation have opened such accounts.

#### **Article 48. Fiscal year**

The Corporation's fiscal year shall begin on the 1st day of January every year and end on the 31st day of December every year. The first fiscal year shall begin on the date of issuance of the Business Registration Certificate and end on the 31st day of December of the same year.

**Article 49. Accounting system**

1. The accounting system employed by the Corporation shall be the corporate accounting system or a specific accounting system promulgated or approved by a competent authority.

2. The Corporation shall prepare accounting records in Vietnamese and maintain accounting records in accordance with provisions of accounting law and relevant laws. These records must be accurate, up-to-date, systematic and sufficient to prove and explain the transactions of the Corporation.

3. The Corporation shall use Vietnam dong as its accounting currency. In case when the Corporation engages in economic transactions mainly denominated in a foreign currency, it may choose such foreign currency as the accounting currency, assume legal responsibility for such choice and notify the direct tax authority.

**XV. FINANCIAL STATEMENTS, ANNUAL REPORTS AND RESPONSIBILITY FOR INFORMATION DISCLOSURE**

**Article 50. Annual, semi-annual and quarterly financial statements**

1. The Corporation must prepare annual financial statements and the annual financial statements must be audited in accordance with the provisions of law. The Corporation shall publish its audited annual financial statements in accordance with provisions of the law on information disclosure on securities markets and submit them to state authorities.

2. Annual financial statements must include all reports, appendices and narratives in accordance with provisions of law on corporate accounting. Annual financial statements must truthfully and objectively reflect the performance of the Corporation.

3. The Corporation must prepare and publish the reviewed semi-annual financial statements and quarterly financial statements in accordance with the law on disclosure of information on securities market and submit them to state authorities.

**Article 51. Annual reports**

The Corporation must prepare and publish annual reports in accordance with provisions of law on securities and securities market.

**XVI. AUDIT OF THE CORPORATION**

**Article 52. Audit**

1. The General Meeting of Shareholders shall appoint an independent audit firm or approve the list of independent audit firms and authorize the Board of Management



to select one of these firms to conduct the audit of financial statements of the Corporation for the next fiscal year based on the terms and conditions agreed with the Board of Management.

2. A copy of the Audit Report shall be attached to the annual financial statements of the Corporation.

3. Independent auditors who audit the financial statements of the Corporation may attend the General Meeting of Shareholders and shall be entitled to receive notices and other information related to the General Meeting of Shareholders and to raise their opinions at the meeting on issues related to the audit of the Corporation's financial statements.

## **XVII. SEAL OF THE CORPORATION**

### **Article 53. Seal of the Corporation**

1. Seal shall include the seal made at the seal engraving establishment or the seal in digital signature form in accordance with provisions of law on electronic transactions.

2. The Board of Management shall decide on the type, quantity, form and content of the seal of the Corporation, its branches and representative offices (if any).

3. The Board of Management and the President & CEO shall use and manage the seal in accordance with current law.

## **XVIII. DISSOLUTION OF THE CORPORATION**

### **Article 54. Dissolution of the Corporation**

1. The Corporation may be dissolved under the following circumstances:

- a) According to the resolutions, decisions of the General Meeting of Shareholders;
- b) The Business Registration Certificate has been revoked, unless otherwise prescribed by the Law on Tax administration;
- c) Other cases provided by provisions of law.

2. The dissolution of the Corporation shall be decided by the General Meeting of Shareholders and implemented by the Board of Management. This decision on dissolution must be notified or approved by the competent authority (if required) in accordance with regulations.

### **Article 55. Liquidation**

1. At least 06 months prior to the end of the Corporation's Duration of Operation or after the decision on dissolution of the Corporation is issued, the Board of Management must set up a Liquidation Board consisting of 03 members, with 02 members appointed by the General Meeting of Shareholders and 01 member appointed by the Board of Management from 01 independent audit firm. The Liquidation Board shall prepare its operation regulation. Members of the Liquidation Board may be

selected from employees of the Corporation or independent experts. All expenses related to the liquidation shall be given priority to pay by the Corporation and shall be settled prior to other obligations of the Corporation.

2. The Liquidation Board shall be responsible for notifying the Business Registration Agency about the date of its establishment and starting operations. From that time, the Liquidation Board shall act on behalf of the Corporation in all affairs related to the liquidation of the Corporation at Court and Administrative agencies.

3. Proceeds from the liquidation shall pay in the following order:

- a) Liquidation expenses;
- b) Unpaid salaries, severance, social insurance and other benefits of employees according to signed collective labor agreement and employment contracts;
- c) Tax liabilities;
- d) Other liabilities of the Corporation;
- e) The remaining balance upon settlement of all above-mentioned items from section (a) to (d) shall be allocated to shareholders. Preferred shareholders shall have priority to payments.

## **XIX. RESOLUTION OF INTERNAL CONFLICTS**

### **Article 56. Resolution of internal conflicts**

1. In the event of a dispute or complaint related to the operation of the Corporation, the rights and obligations of Shareholders in accordance with the Law on Enterprises, the Corporation's Charter, other provisions of law or agreements between:

- a) Shareholders and the Corporation;
- b) Shareholders and the Board of Management, Board of Supervisors, President & CEO or other executive officers;

Related parties shall attempt to resolve such disputes through negotiation and mediation. Except for disputes related to the Board of Management or Chairman of the Board of Management, the Chairman shall preside over the dispute settlement and request each party to present information related to the dispute within 10 working days since the day the dispute arises. In case of disputes related to the Board of Management or Chairman of the Board of Management, any party shall have the right to request the Board of Management to appoint an independent expert to act as a mediator in the dispute settlement process.

2. In case of failure to reach a mediation decision within 06 weeks from the start of the mediation process or if decision of the mediator is not accepted by the parties, either party may refer the dispute to Arbitration or Court.

3. The parties shall bear the costs related to the negotiation and mediation proceedings. The payment of court fees shall comply with the Court's judgment.

## **XX. AMENDMENTS AND SUPPLEMENT TO THE CHARTER**

### **Article 57. Corporation's Charter**

1. Any amendment and supplement to this Charter must be considered and decided by the General Meeting of Shareholders.

2. In case there are provisions of law related to the Corporation's operation which have not been mentioned in this Charter or there are new provisions of law different from those in this Charter, such provisions shall be applied to regulate the operations of the Corporation.

### **XXI. EFFECTIVE DATE**

#### **Article 58. Effective date**

1. This Charter consists of 21 chapters, 58 articles, and was unanimously approved by the General Meeting of Shareholders of PetroVietnam Oil Corporation - JSC on ..., 2021 at ... and validity of its full text was acknowledged.

2. The Charter is made into 10 copies of equal value and must be kept at the head office of the Corporation.

3. This Charter is unique and official of the Corporation.

4. All copies or extracts of the Corporation's Charter are valid when signed by the Chairman of the Board of Management or at least 1/2 of the members of the Board of Management.

### **LEGAL REPRESENTATIVE**

**Doan Van Nhuom**