

NO VA LAND INVESTMENT GROUP CORPORATION

PROPOSED REVISION BY DELOITTE



REGULATIONS OF CORPORATE GOVERNANCE

*(Adopted under the Resolution No. 12/2020-NQ-NVLG dated June 05, 2020
of the General Meeting of Shareholder)*

Ho Chi Minh City, June 05, 2020

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CHAPTER I: GENERAL PROVISIONS

Article 1. Scope of governing and subjects of application

1. The Regulations of Corporate Governance apply to Novaland Group. This Regulation is formulated in accordance with the provisions of:
 - a. The Law on Enterprises No. 68/2014/QH13 dated November 26, 2014 ("Law on Enterprises") and guiding documents thereof;
 - b. Law on Securities No. 70/2006/QH11 dated June 29, 2006 and the Law Amending and Supplementing a Number of Articles of the Law on Securities No. 62/2010/QH12 dated November 24, 2010 ("Law on Securities") and guiding

- documents thereof;
 - c. Decree No. 71/2017/ND-CP dated June 6, 2017, guiding the corporate governance applicable to public companies and guiding documents thereof;
 - d. Charter of organization and operation of Novaland Group.
2. This Regulation provides the basic principles of corporate governance to: protect the legitimate rights and interests of shareholders, establish standards of conduct and ethics of the Board of Directors, the Board of Management, Managers and Executives of the Company.
3. These Regulations is used to assess the corporate governance of Novaland Group.
4. In the event of any inconsistencies among the regulatory provisions of the laws and these Regulations or other documents issued by the Company, the laws shall prevail.

Article 2. Interpretation of terms

1. In these Regulations, the following terms shall have the meanings ascribed to them below:
- a. **“Corporate governance”**: means a set of principles, including:
 - (i) Complying with applicable regulations and the Company’s Charter;
 - (ii) Ensuring a sound and effective governance structure;
 - (iii) Ensuring the efficiency of the Board of Directors;
 - (iv) Ensuring the rights of shareholders and Related parties;
 - (v) Fair treatment of shareholders;
 - (vi) Ensuring the roles and responsibilities of the persons having the interests related to the Company;
 - (vii) Making the information about the entire Company’s operations publicly available.
 - b. **“The Company”**: means No Va Land Investment Group Corporation;
 - c. **“Board of Directors” (“BOD”)**: Administrative unit of the Company to decide and implement the rights and obligations of the Company which are not under the General Meeting of Shareholders’ (“GMS”) power;
 - d. **“Board of Management” (“BOM”)**: Including the Chief Executive Officer (“CEO”), Deputy CEOs of the Company;
 - e. **“Shareholder”** means an individual or organization owning at least one (01) share of the Company;
 - f. **“Major shareholders”**: Shareholders who indirectly or directly own greater than 5% of voting shares of the Company;
 - g. **“Audit Committee” or “Internal Audit Committee” (“AC”)**: Act as the advisory board to the BOD and appointed by the BOD in compliance with Point b Clause 1 Article 134 of the Law on Enterprises;
 - h. **“Executive bodies”** of the Company mean the CEO, Deputy CEOs, Director of Finance - Accounting Division (or Chief Financial Officer), Chief Accountant, Directors/Top Managers of Divisions in the Company’s organizational structure from time to time;
 - i. **“Related Parties”**: mean individual and organization mentioned in Clause 17 Article 4 of the Law on Enterprises and Clause 34 Article 6 of the Law on

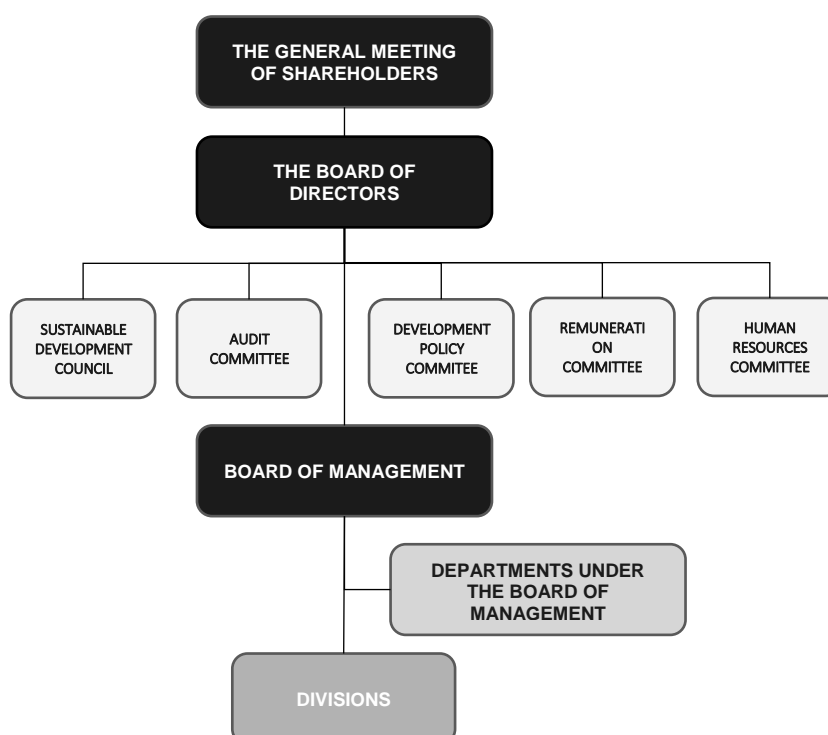
Securities;

- j. **“Internal Person”**: means person mentioned in Clause 5 Article 2 of Circular 155;
 - k. **“Manager”** of the Company means
 - (i) the Chairman of the Board of the Directors (“BOD Chairman”) and BOD members;
 - (ii) The Company’s Board of Management is comprised of the CEO and Deputy CEOs;
 - (iii) Chief Accountant, Director of Finance - Accounting Division (or Chief Financial Officer);
 - (iv) Other managers as approved by the BOD from time to time;
 - l. **“Non-Executive Board Member”**: means BOD member who is not simultaneously the Company Executives;
 - m. **“Independent Board member”**: means BOD Member meeting conditions at Clause 2 Article 151 of the Law on Enterprises and Article 15 of this Regulation;
 - n. **“The Officer in charge of corporate governance”** and **“Corporate Secretary”** means the one with the role and duties stipulated at Article 41 of the Company's Charter.
- 2. Terms not explained in this Regulation shall be interpreted according to the provisions of the Company's Charter and current regulatory provisions.
 - 3. Some terms in other legal documents including of amendment, supplement, addition or replacement from time to time are referred in this Regulation.

Article 3. Objectives

The objectives of promulgating the Regulation on Corporate Governance is to implement the Corporate governance principles prescribed in the current legal documents and the Company's Charter in daily management activities, ensuring regulatory compliance, efficiency, and sustainable development.

CHAPTER II: ORGANIZATIONAL STRUCTURE



CHAPTER III: SHAREHOLDERS AND GENERAL MEETING OF SHAREHOLDERS

Article 4. Rights of shareholders

1. Shareholders have the rights and obligations in accordance with the Law on Enterprises, relevant legal documents and Company's Charter, in particular:
 - a. The right to freely transfer shares that has been paid in full in accordance with the Company's Charter and the laws on securities, except for certain restrictions on transfer stipulated by law, the Company's Charter and decision of the GMS;
 - b. The right to be treated equally: Each share of the same class shall entitle its holder to the same rights, obligations and interests. In case the Firm offers preferred shares, the rights and obligations represented by such share shall be approved by the GMS and communicated accordingly to the relevant shareholders.
 - c. The right to be fully notified of both periodical and extraordinary information disclosure of the Company activities;
 - d. The right and responsibility to attend the GMS and exercise the voting right in person or through a proxy or remote voting in absentia or through electronic systems applied by the Company;
 - e. The right of first purchase of new shares offered for sale corresponding to the ratio of common shares owned in the Company.
2. Shareholders have the right to protect their legitimate interests. In the case of the GMS and BOD' Resolutions breach of law or the Company's Charter, such shareholders are entitled to request cancellation of such decisions either in partial or the whole pursuant to the sequence and procedures stipulated by law. If a decision in breach of law

causes any loss or damage to the Company, the BOD and BOM must compensate to the extent of their responsibilities.

Article 5. Responsibility of major shareholders

Major shareholders have the obligation to disclose information in accordance with the laws and other obligations stated in the Law on Enterprises and relevant legislation.

Article 6. Company's Charter and Internal Regulation on Corporate Governance

1. The Company's Charter must be subject to approval from the GMS and must not violate the Law on Enterprises, Law on Securities, and other relevant legislative documents.
2. Internal Regulation on Corporate Governance is prepared by the BOD and submitted to the GMS for approval. Internal Regulation on Corporate Governance must not violate the regulations of the laws and Company's Charter.

Article 7. Other issues related to shareholders

1. To establish an information sharing mechanism with Shareholders, the BOD has authorized the BOM to set up Investor Relations Division and disclose information to Shareholders in a complete, accurate and timely. Information disclosure by Investor Relations Division is stipulated in Articles of Chapter XI herein.
2. A shareholder or group of shareholders owning at least ten percent (10%) of the total common shares for a continuous period of at least six (06) months has the rights prescribed in Clause 3, Article 20 of the Company's Charter.
3. The Company's information is communicated to Shareholders through the following channels:
 - a. The Company's website.
 - b. Information disclosure system of the State Securities Commission.
 - c. Website of Ho Chi Minh City Stock Exchange ("HOSE").
 - d. Website of the Securities Depository Center ("VSD").
 - e. Other mass media as prescribed by law.

Article 8. Process and procedures for convening the General Meetings of Shareholders and voting at the Meetings

The Company must disclose information and publish on its Website the regulations on sequence and procedures for convening and voting at the GMS in accordance with the Law on Enterprises, related legal instruments and Company's Charter while complying with the following particulars:

1. Notice of closing the list of shareholders entitled to attend the GMS;
The BOD must disclose information about the closing of the list of shareholders entitled to attend the GMS at least 20 days before the RSVP deadline.
2. Notice of General Meeting of Shareholders:
Procedures for notice of GMS are stipulated in Clause 3, Article 26 of the Company's Charter.

Shareholders, groups of shareholders as stipulated in Clause 3, Article 20 of the Charter entitled to exercise the right to propose issues to be included in the GMS agenda must send the proposal in writing together with documents proving the number of shares, holding period of shares, and the minutes that record the agreement on the proposed contents of shareholders or groups of shareholders.

3. Method of registering for the GMS:

- a. Shareholders may confirm their participation in the GMS in the following manner: by emails or mail sent within the time limit stated in the Notice of GMS;
- b. If a shareholder is unable to attend the GMS, he/she may authorize his/her representative to attend. Authorization must be followed the form of the Company enclosed to the notice of meeting;
- c. The termination or change of an authorized representative must be notified in writing to the Company prior to the time of holding the GMS. The persons authorized to attend the GMS must present the letters of authorization before entering the meeting room
- d. Before starting the GMS, the Company must carry out procedures of shareholder registration for their attendance until all the present shareholders register to the GMS;
- e. Shareholders who are late for the GMS shall have the right to immediately register and then participate and vote at the GMS. The Chairman is not obliged to stop the meeting for late registration of shareholders and the validity of the previous voting is unaffected.

4. Method of voting, counting votes and announcing the voting results:

This is stipulated in Clause 2, Article 28 of the Company's Charter.

5. Method of appealing decisions of the GMS:

In case a shareholder opposes a decision by the GMS, that shareholder must submit the opposition in writing, clearly stating his/her full name and GMS participant ID and justification for the objection. This document shall be forwarded to the Secretary of the GMS for the record;

A shareholder voting against the restructuring of the Company or against a change to the rights and obligations of shareholders stipulated in this Charter has the right to have the company redeem their shares. The request must be in writing, clearly stating full name, address of the shareholder, number of shares of each class, the expected selling price, and justification for requesting the company to redeem. The request must be sent to the Company within 10 days from the date the GMS passes a resolution on restructuring the company or altering his/her rights and obligations provided in the Company's Charter.

6. Preparing the Meeting minutes of the GMS:

- a. The GMS must be recorded in minutes and kept in another electronic form. The minutes must be made in Vietnamese and may be further made in English with the following major contents:
 - (i) Name, address, business code;
 - (ii) Time and venue of the GMS;
 - (iii) Meeting agenda and meeting contents;
 - (iv) Full name of the Chair and Secretary;
 - (v) Summary of the meeting and speeches at the GMS on each issue in the agenda;

- (vi) Number of shareholders and total votes of attending shareholders, annex of the list of registered shareholders or their proxy attending the meeting with the corresponding number of shares and votes;
 - (vii) The total number of votes for each voted issue, including voting method, total number of valid votes, invalid votes, number of “for”, “against” and “abstained” votes with respective share of the total number of votes by attending shareholders;
 - (viii) The issues that were passed and the corresponding percentage of votes for passing;
 - (ix) Signature of the Chair and Secretary.
- b. The minutes made in Vietnamese and English are of the same legal validity. In the event of any inconsistencies between the Vietnamese and English version, the Vietnamese version shall prevail.
 - c. The GMS minutes shall be completed and approved before the conclusion of the meetings. The Chair and Secretary shall be bound in frankpledge for the honesty and accuracy of the minutes.
 - d. BOD meeting minutes must be published on the Company’s website within twenty four (24) hours and sent to all shareholders within fifteen (15) days from the date of the conclusion of such meeting.
 - e. The GMS minutes shall be regarded as evidence of the work conducted at the GMS unless there are objections about the content of the minutes given in accordance with the procedures specified at Clause 5 of this Article.
 - f. The minutes of the GMS, the annex of the list of shareholders registered to attend the meeting with their signatures, letters of proxy to attend the meeting and related documents must be filed at the Company’s head office.
7. The Company must hold the Annual General Meeting (AGM) in accordance with the Law on Enterprises. The AGM cannot be held in the form of written ballot.
8. Unless otherwise provided by laws, the GMS may approve all matters within its jurisdiction in consultation with shareholders via written ballot and/or electronic voting services or other electronic forms in accordance with the Vietnam Securities Depository’s (“VSD”) regulations on the provision of electronic voting services.

The process and procedures for written ballots in the form of VSD’s electronic voting will be applied in accordance with the Company’s Electronic voting regulations and VSD’s regulations.

The authority and procedures for written ballots held by the Company must be in accordance with Article 30 of the Company’s Charter and other regulations on enterprises.

Article 9. Performance report of the Board of Directors at the General Meeting of Shareholders

BOD’s report submitted to the GMS must comply with the Law on Enterprises, the Company’s Charter and contain at least the following contents:

- 1. Assessment of the operational situation of the Company during the financial year;

2. Activities, remuneration, operational expenses and other benefits of the BOD and each Member;
3. Summaries of BOD meetings and BOD's decisions;
4. The Independent BOD members' report on the BOD activities (if any);
5. Activities of the Audit Committee and other Committees under the BOD;
6. Results of supervision on the BOM;
7. Results of supervision over other Executives;
8. Plans in the futures (if any).

Article 10. Attendance of independent auditor in the General Meeting of Shareholders

Auditors or representatives of auditing firms may be invited to attend the AGM.

CHAPTER IV: BOARD OF DIRECTORS AND MEMBERS OF THE BOARD OF DIRECTORS

Article 11. Self-nomination, nomination, election, dismissal and gross misconduct dismissal of members of the Board of Directors

1. Self-nomination and nomination for BOD member is stipulated in Clause 2, Article 35 of the Company's Charter.
2. The Company must ensure shareholders have access to information about the companies in which the candidate is serving as BOD member of Directors, other managerial titles and the interests related to the Company of the BOD candidates (if any).
3. The shareholders holding shares with voting rights in a continuous period of at least six (06) months may add up the number of voting rights of each person to nominate candidates to the BOD in accordance with the laws and the Company's Charter. .
4. In case the number of BOD members through nomination and self-nomination is not enough for the needed number, the incumbent BOD may nominate additional candidates in accordance with Clause 4, Article 35 of the Company's Charter.
5. The Company must regulate and instruct shareholders to follow cumulative voting for the BOD Members.
6. Dismissal of BOD members
 - a. The dismissal of a BOD member is stipulated in accordance with Points a, b and d, Clause 7, Article 35 of the Company's Charter or in the event of failure to meet the criteria specified in Clause 2, Article 14 of this Regulation.
 - b. In case a BOD member is not legally qualified or does not have adequate capacity for civil acts or fails to meet the criteria specified in Clause 2, Article 14 of this Regulation, the Human Resources Committee shall be responsible for collecting evidence, information and making proposals to submit to the BOD.
 - c. Cases of resignation prescribed at Point b, Clause 7 Article 35 of the Company's Charter shall be reviewed by the Human Resources Committee and submitted to the BOD.

7. Gross misconduct dismissal of BOD members

- a. The gross misconduct dismissal of a BOD member is stipulated in accordance with Points a and c, Clause 7, Article 35 of the Company's Charter or in the event

- of failure to meet the criteria specified in Clause 2, Article 14 of this Regulation.
- b. In case a BOD member is prohibited by law from being a member of the BOD, the BOD will convene a meeting to consider.
 - c. In case a BOD member fails to perform his/her duties or fails to meet the criteria specified in Clause 2, Article 14 of this Regulation, the Human Resources Committee shall be responsible for collecting evidence, information and making proposals to submit to the BOD.
8. The dismissal and gross misconduct dismissal of BOD members must be approved by the GMS.
9. Notice of election, dismissal or gross misconduct dismissal of a BOD member.

All cases of changing BOD members in relation to election, dismissal or gross misconduct dismissal shall follow the procedure for reporting changes of information of the business manager in accordance with the Law on Enterprises and information disclosure mandated by the Law on Securities.

Article 12. Board of Director membership

1. BOD members must satisfy the standards prescribed by the Law on Enterprises and the Company's Charter. BOD members may not be shareholders of the Company.
2. To ensure independence of the BOD and separate oversight and management roles, BOD members should be restricted from concurrently holding management positions of the Company.
3. The BOD Chairman is not allowed to act as the CEO;

Article 13. Composition of the Board of Directors

This is stipulated in Clause 1, Article 35 of the Company's Charter.

Article 14. Criteria for Members of the Board of Directors

People who become BOD members must meet the conditions and criteria prescribed by law. In addition, BOD members need to meet the following criteria:

- Having leadership competency, integrity, ethics and accountability; and
- Having the ability to harmonize interests of stakeholders and make rational decisions;

Article 15. Criteria for Independent Members of the Board of Directors

BOD members can become independent BOD members when they meet the criteria and conditions specified in Clause 2, Article 151 of the Law on Enterprises, the criteria for BOD members under Article 14 of this Regulation and meet additional mandatory requirements as follows:

1. Not being a related person to the CEO, Deputy CEOs, Head of Finance - Accounting (or Chief Financial Officer), Chief Accountant and other managers as approved by the BOD from time to time;
2. Not being a BOD or CEO or Deputy CEO of subsidiaries, associates or companies controlled by the Company;
3. Not working at organizations that provide legal counseling and audit services for the Company in the last two (02) years;

4. Not being the related organization/person of those partners whose annual transaction value with the Company accounts for thirty percent (30%) or more of the total turnover of the last one (01) year or thirty percent (30%) of the Company's total value of purchased goods and services in the last two (02) years;
5. Not having served as a BOD member or Supervisory Board member of the Company for at least previous 05 years;
6. There is no association or connection with a non-profit organization that receives large amounts of donations from the Company or from related persons.

For the purposes of this regulation (applicable from the date of election and during the term of office), large amounts of money from the Company or related persons mean amounts of VND 10 billion or higher.

Article 16. Rights of Members of the Board of Directors

1. BOD Chairman has the rights stipulated in Clause 2, Article 37 of the Company's Charter.
2. BOD members have all the rights stipulated in the Law on Enterprises, related legal instruments and Company's Charter, especially the right to be provided with information and documents on the financial, operational and business situation of the Company and its affiliated entities.

Article 17. Responsibilities and obligations of Members of the Board of Directors

1. The BOD members must comply with all responsibilities and obligations stipulated in the Law on Enterprises and related legal instruments.
2. BOD members are responsible to carry out their duties in an honest and diligent manner in the best interests of the shareholders and the Company.
3. BOD members are responsible to attend all meetings of the Board and clearly express their opinions on the matters addressed for discussion.
4. When any Member of the BOD or their Related Parties conducts share trading of the Company, such Member or Related Parties must report to the SSC, HOSE and disclose information about such trading in accordance with law.
5. The Company may purchase liability insurance for BOD members after obtaining approval from the GMS. Such insurance shall not include insurance for liabilities of BOD members in relation to any breach of law and the Company's Charter.

Article 18. Responsibilities and obligations of the Board of Directors

1. The BOD must comply with all responsibilities and obligations stipulated in the Law on Enterprises and related legal instruments.
2. The BOD is responsible to the shareholders for the Company's activities.
3. Ensure the operations of the company in compliance with regulations of law and the company's charter and internal regulations;
4. Treat fairly all the shareholders and protect the interests of the persons whose interests are related to the company;
5. The BOD shall formulate provisions on the sequence and procedures for nominating, standing for election, electing, removing and dismissing BOD members; and the

sequence and procedures for holding BOD meetings as follows:

- a. Sequence and procedures for nominating, standing for election, election, removal and dismissal of a BOD member:
 - (i) Criteria for being a BOD member;
 - (ii) Method of nominating and standing for election as a BOD member by a shareholder or a group of shareholders in accordance with law and the Company's Charter;
 - (iii) Method of electing a BOD member;
 - (iv) Circumstances in which a BOD member will be removed or dismissed;
 - (v) Notice of election, dismissal or gross misconduct dismissal of a BOD member.
 - b. Sequence and procedures for holding a meeting of the Board:
 - (i) Notice of meeting of the Board (comprising the agenda, time, venue, relevant documents and voting slips for BOD members who cannot attend the meeting);
 - (ii) Conditions for convening a meeting of the Board;
 - (iii) Method of voting;
 - (iv) Method of passing a Resolution of the Board;
 - (v) Meeting minutes of the Board;
 - (vi) Notice of the Resolution of the Board.
6. The BOD shall formulate provisions on the sequence and procedures for selecting, appointing; solving the claim of the Company against the Executives and the sequence and procedures for coordination between the BOD and BOM as follows:
- a. Sequence and procedures for selecting, appointing and dismissing, or solving the claim against the Executives rest with the BOD's authority according to the Company's Charter:
 - (i) Criteria for selecting the Executives;
 - (ii) Appointment of the Executives;
 - (iii) Execution of employment contract with the Executives;
 - (iv) Dismissal of the Executives;
 - (v) Notice of appointment or dismissal of the Executives;
 - (vi) Resolve the claims of the Company against the executives as well as the decision to designate representatives to resolve issues related to the legal procedures concerning such executives.
 - b. Procedures and sequence for coordination between the BOD and BOM:
 - (i) Procedures and sequence for convening meeting, meeting invitation, recording minutes and announcing meeting results between the BOD and BOM;
 - (ii) Notice of the BOD's Resolutions to the BOM;
 - (iii) Cases in which the BOM proposes a meeting of the Board and the matters require decisions of the Board;
 - (iv) Report of the BOM to the BOD on the performance of assigned tasks and powers;
 - (v) Follow-up with the BOM's implementation of the Resolution and other authorized issues by BOD;

- (vi) Issues which the BOM is required to report and provide information and method of notifying to the Board;
 - (vii) Coordination of control, management and supervision between BOD members and BOM members in accordance with their specific duties.
- 7. The BOD is responsible to formulate a mechanism for assessing activities, rewarding and disciplining BOD members, BOM and other Executives.
- 8. The BOD is responsible to report about the appointment of the CEO and their activities at the GMS as stipulated in Article 9 of this Regulation.

Article 19. Meetings of the Board of Directors

1. Notice of BOD meetings
 - a. The BOD meet at least once (01) a quarter. The notice of the BOD meeting is sent by the Officer in charge of corporate governance to the BOD members by mail, email or other means, but must ensure safe and timely arrival at the contact address of each BOD member as registered in advance with the Company in accordance with law and the Company's Charter.
 - b. Notice of BOD meetings will include contents such as the agenda, time, venue and necessary documents on the issues to be discussed and voted at the meetings.
2. Conditions for organizing a BOD meeting

BOD meetings are conducted when the conditions specified in Clause 6, Article 38 of the Company's Charter are met.
3. Forms of BOD meetings
 - a. BOD meetings can be conducted in the form of face-to-face meetings and teleconferences.
 - b. In the event of a BOD meeting held in the form of teleconference, Clause 8 Article 38 of the Company's Charter shall be applied.
4. Voting in BOD meetings
 - a. BOD member shall vote in accordance with Clause 9, Article 38 of the Company's Charter.
 - b. In face-to-face meetings or phone meetings, BOD members shall vote by voice vote or show of hands on each issue after being raised by the Chair and at the end of the discussion. Voting options can be “for”, “against” or “abstained”.
5. Adoption of BOD Resolutions

BOD Resolutions are adopted in accordance with Clause 11, 12, 13 Article 38 of the Company's Charter.
6. Minutes of BOD meetings
 - a. The Officer in charge of corporate governance shall record fully and clearly the minutes of the proceedings in the BOD meeting.
 - b. Minutes of BOD meetings must be made in accordance with Clause 14, Article 38 of the Company's Charter.
7. Notice of BOD Resolutions
 - a. Based on the contents and decisions adopted in the BOD meeting, the BOD

Chairman shall, on behalf of the BOD, sign and issue the documents and resolutions by the BOD.

- b. These resolutions shall be communicated to all BOD members.
- c. The contents of the resolution which are subject to disclosure must be disclosed in accordance with law.

Article 20. Working rules for the Board of Directors

1. The BOD uses the Company's organizational structure and stamp to perform the rights and duties as stipulated in the Company's Charter and this Regulation.
2. BOD members can directly work with any employees of the Company to exercise their rights and responsibilities as well as prepare inputs for the BOD meetings. During such process, BOD members can ask questions, exchange views and request information and data but must not affect the management rights of the BOM.

Article 21. Remuneration of the Board of Directors

1. The remuneration of the BOD shall be approved by the GMS on an annual basis and announced in accordance with regulations.
2. BOD members shall be entitled to get paid for all the expenses of traveling, meal, accommodation and other reasonable expenditures incurred during the execution of their duties as BOD members, including all the expenses arising from their attendances to the meetings of other relevant meetings.
3. If a BOD member concurrently holds a position in the managerial apparatus of the Company itself and its Subsidiaries, then the announced remuneration must comprise salaries and other salary incomes.
4. Remuneration, other benefits and expenses paid by the Company to each BOD member shall be disclosed in detail in the Company's Annual Report.

Article 22. Assistant Committees under the Board of Directors

1. The BOD must issue the Charter of Audit Committee including the criteria for its Members, structure and composition, rights and obligations and meetings.
2. The BOD may set up other Committees to support for their activities including Policy Development Committee, Personnel Committee, Remuneration Committee and others according to the GMS' Resolutions.
3. The establishment of BOD Committees is subject to approval by the GMS. The BOD is responsible for approving the Committee's powers, obligations, processes and reports.
4. The BOD details the establishment and responsibilities of the Committees.
5. In case the Company has not established Committees, the Independent BOD members will be assigned to be in charge of human resources and remuneration.

Article 23. Officer in charge of corporate governance and Corporate Secretary

The criteria, appointment, gross misconduct dismissal, roles and duties of the Officer in charge of corporate governance and the Corporate Secretary are specified in Article 41 of the Company's Charter.

CHAPTER V: AUDIT COMMITTEE

Article 24. Objectives and authority of the Audit Committee

1. The Audit Committee was established by the BOD to assist the BOD in accordance with Clause 2, Article 40 of the Company's Charter.
2. Competence, goals and responsibilities:
 - a. The Audit Committee should promote continuous improvement and expedite reforms in policies, regulations and processes across all operational areas of the Company. The Audit Committee should facilitate open discussions between independent auditors, financial managers, internal auditors and BOD members.
 - b. The Audit Committee is authorized to carry out investigations within its scope of responsibility to gather evidence and seek external professional assistance from legal, accounting, etc. consultants when necessary to carry out its duties and responsibilities.
 - c. In the course of implementing its duties and responsibilities, the Audit Committee may meet and seek necessary information from employees, managers, BOD members and external stakeholders.
 - d. The Company will allocate budget for the Audit Committee to pay for the consultants hired by the Audit Committee and finance recurrent expenditures of the Committee in performing their duties.
 - e. The main responsibility of the Audit Committee is to supervise the process of preparing and presenting the Company's financial statements and the auditing process of the independent auditing firm.

Article 25. Criteria for Audit Committee members

1. There must be at least one (01) Audit Committee member having financial, accounting or auditing expertise (with relevant qualifications, certificates or experience).
2. The Audit Committee members present expertise and diverse experience in risk management, operations and compliance.

Article 26. Composition of the Audit Committee

1. The composition of the Audit Committee is stipulated in Clause 1, Article 40 of the Company's Charter.
2. There is at least 01 member who is an independent BOD member/Non-executive Board member. Head of Audit Committee is an Independent BOD Member/Non-executive BOD member appointed by the BOD.
3. Based on the expertise of each member of Audit Committee, Head of Audit Committee assigns each member to be in charge of a number of specific areas who should be held accountable for his assigned work.
4. Head of Audit Committee shall produce quarterly and annual work plans and supervise the implementation of these plans.

Article 27. Meetings of the Audit Committee

1. The Audit Committee should meet at least once (01) every quarter and may meet more often if so required by the actual situation. The quorum is at least two-thirds (2/3) of the Audit Committee members, either online or in person. The Head of the Audit

Committee shall approve the meeting agenda and the members of the Committee who may contribute inputs. The briefing documents must be provided to the members before each meeting.

2. The meetings of the Audit Committee with the departments related to its operations must be documented and the outcomes of such meetings shall be reported to the Head of the Audit Committee according to the Operating Regulation of the Audit Committee.
3. The Audit Committee vote by majority rules. The Head of Committee can cast a deciding vote in the case of a tie.
4. The Head of the Audit Committee may convene meetings, discuss individually with each member of the Committee to discuss individual issues.
5. The outcomes of the meetings of Audit Committee must be documented as meeting minutes and reported only to the BOD.

Article 28. Power and duties of the Audit Committee

1. Issues related to financial statements and annual reports:
 - a. For quarterly, biannual and annual financial statements, before any submission by the BOM to the BOD and the AGM or public disclosure, the Audit Committee shall supervise the integrity of the Company's Financial Statements by reviewing control regulations on application of accounting policies, preparation and presentation of the Financial Statements. The Audit Committee, in its review, should focus on accounting matters and presentation of important information, including complex or extraordinary transactions, judgmental issues, current legal and professional statements, while understanding the impact of these issues;
 - b. The Audit Committee, together with Chief Financial Officer, Chief Accountant and independent auditors, shall discuss and review the results of financial statement audits, including existing challenges;
 - c. Review the financial statements as against the annual reports to see if they are informative and consistent with the information known to the Committee members and if they reflect appropriate accounting principles.
 - d. Review other parts of the annual reports and related legal documents before disclosure as well as evaluate the accuracy and completeness of the information;
 - e. Review the Independent Auditor's management letter (if any), advise the BOD on the important findings and recommendations as well as related action plan stated in the management letter;
 - f. Monitor the internal control system and procedures related to the aggregation of accounting information and presentation of financial statements.
 - g. Monitor the system of control regulations and procedures for disclosure of information, control procedures for compliance with ethical standards set forth by the Company.
2. Issues related to Internal audit
 - a. The BOD shall approve:

- (i) The Internal audit charter on the basis of the Audit Committee's recommendations;
 - (ii) Annual internal audit plans and important changes in the audit plans.
 - b. The Audit Committee decides on issues related to the organization and personnel of the internal audit department, including recruitment, appointment of positions, salaries and other benefits for the Head of the internal audit department and other internal auditors.
 - c. The Audit Committee approves the issues related to the internal audit proposed by the the Head of the internal audit department, including, but not limited to:
 - (i) The delegation of authority table of the internal audit department;
 - (ii) Detailed budget allocation of the Internal Audit Department, which has been approved by the BOD.
 - d. The Audit Committee monitors the issues related to the Internal Audit Department, including, but not limited to, the following:
 - (i) Audit methods and timing;
 - (ii) Audit quality and efficiency of the Internal Audit Department;
 - (iii) Internal audit report: focus on recommendations and solutions to relevant issues;
 - (iv) Evaluate the work performance and human resource qualifications according to the Company's applicable regulations/policies from time to time. The employee assessment includes assessment of relevance with the concept of internal audit, the ethical code and the standards for professional practice of internal auditing developed by the Internal Audit Department;
 - (v) Review the internal audit budget and resource plan for the internal audit activities together with the Head of the Internal Audit Department.
 - e.
 - f. ;
 - g. ;
 - h. The Audit Committee can hold regular discussion with the Head of the Internal Audit Department about issues deemed by Audit Committee necessary to discuss privately.
- 3. Issues related to independent audit:
 - a. The Audit Committee shall provide recommendations on the selection/rejection of independent auditors. The list of recommended independent auditors proposed by the Audit Committee is based on their reputation and experience in the market.
 - b. The selection and appointment of independent auditors follow [Article 57](#) of the Company's Charter. Monitor the professional competence and performance of the independent auditor;
 - c.

- d. Review and monitor the independence of independent auditors by collecting reports from auditors on their relationship with the Company, non-auditing services and discussing relationships (if any) with those auditors;
 - e. The Audit Committee can discuss with independent auditors on any issues that the Audit Committee deems necessary to discuss (management letter, challenges, limitations and findings of the audits).
4. Issues related to the internal control system and risk management
- a. The Audit Committee shall monitor risk detection and handling. The internal control system is monitored by sharing risk assessments and risk management policies with the BOM, evaluating the efficiency of the internal control system, including issues related to cybersecurity and information technology controls;
 - b. Understand the scope of work of internal and external auditors regarding control procedures for financial reporting; produce reports to the BOD on important findings and recommendations along with the BOM feedback;
 - c. The responsibility to monitor personnel and compensation risks and the process to detect and handle such personnel and compensation risks rests with the relevant Committees. However, the critical risks related to these issues need to be fully informed to the Audit Committee.
5. Compliance issues
- a. The Audit Committee reviews the effectiveness of the monitoring system for legal compliance, survey results and monitoring systems of the Executive Board for non-compliance cases. To perform this responsibility, the Audit Committee requires the internal audit and relevant departments to review and evaluate periodic/ad-hoc reports on inspection of compliance and detection of violations by the Internal Audit Department and relevant departments, as well as trouble-shooting solutions for any non-compliance and violations. The Internal Audit Department and relevant departments are responsible for sharing information and reporting review results to the Audit Committee. If needed in some cases, in order to carry out its role and tasks, the Audit Committee may assign its members to directly review and evaluate the reports prepared by the Internal Audit Department and other relevant departments.
 - b. Review and provide feedback, regarding the compliance issues relevant to the Company (if any), on findings as a result of inspection by law authorities, and observations of internal and independent auditors;
 - c. Review and provide feedback, regarding the Company's compliance issues (if any), on the process of exchanging information about the code of conduct with Company employees and monitoring compliance with such regulations;
 - d. Receive quarterly updates from the BOM, the Corporate Legal Department of the Company and relevant departments on compliance issues as well as hold discussions with the BOM or other Executives on measures to prevent fraud and violations of professional ethics.
 - e. Receive timely updates from the Investor Relations Division related to complaints and denunciations of shareholders for the BOD, BOM or relevant members to verify the accuracy of the information and report to the BOD.

6. Reporting responsibilities
 - a. Produce quarterly reports to the BOD on the activities of the Committee, relevant issues and recommendations. If needed in some cases, provide ad-hoc reports on matters within its scope of assignment;
 - b. The Head of the Audit Committee reports the BOD Chairman on important matters arising outside the reporting period specified at Point a, Clause 6 of this Article;
 - c.
7. Duty assignment and remuneration of Audit Committee members
 - a. The Head of the Audit Committee assigns tasks to each member of the Audit Committee.
 - b. Remuneration of the Head of the Audit Committee and its members will be equivalent to the scope and scale of their assignment.

CHAPTER VI: OTHER COMMITTEES OF THE BOARD OF DIRECTORS

Article 29. Structure of the Committees

The membership number and structure of each other Committee of the BOD are in line with Article 39 of the Company's Charter.

Article 30. Requirements to the Heads and members of Committees

1. The Head of each Committee must report to the BOD at least on quarterly basis on all important issues related to the activities of the Committee.
2. Timely provide sufficient data and information within the scope of responsibility to the BOD.
3. Implement the necessary management measures to ensure the fulfillment of assigned responsibilities and tasks.
4. Ensure proper understanding of the business principles and ethics, and legal regulations related to the areas under the management of the Committee and for which it has relevant expertise.
5. The Heads and the members of the Human Resources Committee and the Remuneration Committee should ensure independence in performing their assigned roles and responsibilities.
6. The members of the Remuneration Committee must ensure integrity and fully understand the basic principles of economics and financial management, and the Labor Code.
7. Members of the Development Policy Committee must present experience in the areas of operations of the Company. The BOD will consider selecting highly skilled members with financial knowledge in the fields of business as members of this Committee.

Article 31. Role and duties of the Development Policy Committee

1. Role of the Development Policy Committee
 - a. Set long-term strategic goals for the Company;
 - b. Supervise the formulation, implementation and implementation of the strategy;
 - c. Provide strategic directions for sustainable development as well as strategies related to social and community responsibility;

- d. Supervise areas relevant with stakeholders.
- 2. Duties of the Development Policy Committee
 - a. Undertake strategic evaluation and planning through review of directions and analysis of markets, competitive advantages, business environment and resources.
 - b. Provide support to the BOD in identifying key strategic issues for the Company, and providing analytical support for the selection of appropriate strategies.
 - c. Ensure the BOD establishes an effective strategic planning process, including developing a three- to five-year strategy for the Company with measurable and time-bound goals.
 - d. Monitor and measure the implementation of the strategies.
 - e. Approve policies related to implementation of strategies.
 - f. Ensure proper understanding on the Company's operations, markets and core strengths, and provide regular updates on the emerging trends in the industry, markets and product preferences related to the Company as well as take a lead in the field of technology to constantly improve the quality and cost of products and services provided by the Company.
 - g. Provide recommendations to the BOD regarding approval of the Company's mission, vision, strategic initiatives and key action plans.
 - h. Undertake regular review of the Company's mission, vision and strategies, and provide recommendations on possible changes to the BOD.
 - i. Annually review the Company's development policies and provide advice as necessary to reflect the market responses and other factors.
 - j. Develop standards for the BOD to evaluate strategic investment projects.
 - k. Monitor the Company's performance against the annual and long-term goals.
 - l. Approve the Company's code of conduct.

Article 32. Role and duties of the Human Resources Committee

- 1. Role of the Human Resources Committee
 - a. Formulate criteria and a mechanism for assessing performance, reward and discipline of BOD members, BOM members and other Executives, which shall be submitted to the BOD for approval.
 - b. Undertake compliance and performance assessment of the BOD and the BOM before submitting assessment reports to the BOD for approval.
 - c. Provide employee referral to fill new and open positions and departments.
 - d. Prepare and provide recommendations on Corporate Governance principles (including such elements as: introduction of good practices in corporate governance, control environment, information transparency, commitment to corporate governance) applicable to the BOD and the Company's employees to submit to the BOD for approval.
- 2. Duties of the Human Resources Committee
 - a. The Human Resources Committee is mainly tasked to provide recommendations to the BOD regarding: the structure of BOD members, BOM members and Executives; policies, standards on quality and capacity of BOD members, BOM members and other managers as approved by the BOD from time to time; policies for performance assessment of the BOD and BOM; process and procedures of nominating, standing for election, appointment, removal and dismissal of a BOD and/or BOM member.

- b. Assist in performance assessment of the BOD based on the criteria indicated in the Company's assessment tool.
- c. Provide recommendations regarding the capacity development program for the BOD.
- d. Introduce potential candidates who are eligible for BOD members.
- e. Implement other HR works as directed by the BOD.

Article 33. Role and duties of the Remuneration Committee

1. Role of the Remuneration Committee
 - a. Develop and supervise the remuneration policy for the BOD and the BOM, including the forms, levels and value of salary and benefits for the BOD and the BOM before submission to the BOD for approval.
 - b. Determine the salary calculation criteria for the BOM to submit to the BOD Chairman for approval.
 - c. Develop a remuneration policy under the authority of the BOD for senior managers before submission to the BOD for approval.
 - d. Prepare remuneration reports, including annual reports on remuneration of the BOD.
2. Duties of the Remuneration Committee
 - a. The Remuneration Committee shall review, arrange, propose and provide recommendations to the BOD regarding: structure, size, policies, remuneration, salaries, bonuses, compensation plans related to shares and other material benefits for the BOD and the BOM members deemed suitable for each period.
 - b. Assist in assessing the correlation between the salary and bonus paid to the BOD and the BOM and the performance of the BOD and the BOM.
 - c. Monitor the results of succession plans and human resource management plans in relation to salaries, bonuses and other material benefits.
 - d. Implement other HR works as directed by the BOD.

Article 34. Meeting of Committees

1. Committees should hold meetings at least once (01) on a quarterly basis and may organize additional meetings if needed. At least two-thirds (2/3) of the members of each Committee shall attend the meeting, in person or via teleconference. The Head of each Committee will approve the meeting agenda, and members of the Committee may provide comments. The briefing documents must be provided to the members before each meeting.
2. The Committees work under the voting on majority rules. The Head of Committee can cast a deciding vote in the case of a tie.
3. During the performance of their roles and tasks, Committees may request separate meetings with the BOD, other Executives, Internal Audit, independent auditors, compliance and risk management departments.
- 4.
5. The Heads of the Committees are responsible for reporting to the BOD on the important issues related to their Committees as the outcomes of such meetings.

CHAPTER VII: CHIEF EXECUTIVE OFFICER AND OTHER EXECUTIVES OF THE COMPANY

Article 35. Powers and responsibilities of the CEO

1. The CEO is the person who runs the daily business of the Company. The CEO performs the work, responsibilities and powers as decided by the BOD. The CEO is accountable to the BOD and the law for the operation of the Company.
2. The duties and powers of the CEO are specified in Clause 6, Article 44 of the Company's Charter.
3. The decision and directives of the BOD are of the highest validity for all employees in the Company, except for the BOD members and the members of the Committees that directly support the BOD.

Article 36. Work assignment to Company employees

CEO is the person who directly manages and assigns work to the Company's employees.

Article 37. Reporting responsibilities of the Board of Management

1. On a quarterly and annual basis, the CEO shall provide periodic reports on the performance of the Company as well as on the performance of tasks and powers assigned to the BOD, no later than the 25th working days of the following month for such quarter or year. Reports on the operations of the BOD and reports on the performance of assigned tasks and powers should clearly indicate the operations for the quarter and year in question, and propose task directions for the following months. The contents of such reports are integrated for distribution at meetings of the BOD.
2. In accordance with the provisions of the Charter and the regulations on the internal authorization of the Company, to ensure the effective and timely activity delivery and risk management of the Company, CEO, in some cases, shall provide monthly or ad-hoc reports on the activities of the Company to the BOD before implementation; conduct regular and timely meetings with the BOD regarding management and administration practices to share information and consult with the BOD to ensure: timely and appropriate adjustments to the business and human resources plans; compliance with the laws; operational efficiency and risk management as part of the Company's operations. The report for this case can be made in writing or in person.
3. The BOM should provide information in an appropriate manner upon requests by BOD members to provide information and documents on the financial situation and business operations of the Company and its departments in accordance with the laws.
4. Meetings and proposals submitted to the BOD and led by the CEO must be attended by relevant BOD members for coordination, with the CEO to prepare necessary materials for such events. The representative of the BOD shall provide feedback, not conclusions, when there are contrasting opinions.
5. The CEO should provide information at the request of the Committees of the BOD to facilitate the roles and responsibilities of these Committees.

Article 38. Standards for the CEO, Deputy CEOs and other Executives

1. General standards for the CEO, Deputy CEOs and other Executives comply with the provisions of the Law on Enterprises and the following criteria:
 - a. Presenting a high sense of commitment, integrity, reputation, ethical behaviors in line with the company's business ethics and culture;
 - b. Having relevant professional qualifications and management skills, being able to make rational decisions by balancing the interests of stakeholders;
 - c. Having experience in areas of operations of the Company.
2. Standards for CEO and Deputy CEOs:
 - a. Satisfying the overall criteria specified in Clause 1 as above;
 - b. Having undergraduate degrees or higher;
 - c. Having professional qualifications and experience in business administration relevant to the Company's business operations;
 - d. Presenting full civil act capacity and not being prohibited from practicing corporate management activities;
 - e. Showing the skills and ability to lead the organization towards the goals and strategies approved by the Company; understanding the capabilities of employees, ability to link resources available to the Company, ability to influence others and lead the organization based on new directions.

Article 39. Appointment of the CEO, Deputy CEOs and other Executives

1. Appointment of the CEO, Deputy CEOs and other Executives is under the authority of the BOD:
 - a. The BOD shall appoint the CEO, Deputy CEOs, Director of Finance - Accounting Division (or Chief Financial Officer), Chief Accountant; appoint/dismiss authorized representatives to join the Board of Members or the GMS in other companies as prescribed in Point I, Clause 2, Article 36 of the Company's Charter;
 - b. The Human Resources Committee provides assessment of nominations;
 - c. The BOD holds a meeting to vote for the appointment/assignment/dismissal/removal of positions as prescribed in Point a, Clause 1 of this Article.
2. Appointment of other Executives:
 - a. The CEO shall appoint other Executives and positions in the Company according to the provisions at Point d, Clause 6, Article 44 of the Company's Charter. The CEO is required to report and consult the BOD about the plan (including adjustments thereto if any) to recruit, appoint and dismiss positions in the Company's Executives under the authority of the CEO;
 - b. The CEO's reporting mechanism related to recruitment, appointment, dismissal and removal plans is as follows:
 - (i) At the start of a year, the CEO shall propose the number and structure of employees at the Company to the BOD for approval, forming a basis for

- the implementation of recruitment, appointment, dismissal and removal plans under the authority of the CEO;
 - (ii) On a quarterly basis, the CEO prepares a report to update the BOD on major changes in the recruitment, appointment, dismissal, and removal of the Executives (if any) for the BOD's feedback (if needed);
 - (iii) By the end of the same year, the annual report on the corporate management and administration by the CEO to the BOD should include outcomes of the human resources plan (including possible adjustments);
- c. In some cases, to ensure timely responses, the CEO shall meet the BOD in person regarding changes to the human resources plans and organizational structure as a way to update and consult with the BOD, aimed to ensure timely and appropriate adjustments to the human resources plans, compliance with the laws, and efficient human resources management and risk prevention in the Company's operations. The report for this case can be made in writing or in person.

Article 40. Sign employment contracts, decide on remuneration and other benefits for the CEO, Deputy CEO and other executives

1. The BOD shall sign and terminate employment contracts, decide on remuneration, salary, bonus and other non-material benefits for the CEO, Deputy CEOs and other executives under the authority of the BOD.
2. The BOD Chairman shall act on behalf of the BOD in signing the contract with the CEO as prescribed in Point h, Clause 2, Article 37 of the Company's Charter.
3. The CEO, in his turn, shall sign an employment contract with the Deputy CEO and other executives within his authority and/or upon approval by the BOD (for titles subject to the BOD's designation).

Article 41. Dismissal and gross conduct dismissal of other Executives

1. Cases of dismissal:
 - a. Due to the needs of staffing, transfer, or rotation of the Company;
 - b. Upon expiration of the employment contract or retirement with no need to renew/re-sign the contract;
 - c. Health is not good enough to continue working as certified by a qualified medical facility.
2. Cases of gross conduct dismissal:
 - a. Fail to fulfill tasks or violate internal rules and regulations of the Company;
 - b. Violate the law at the level of being prosecuted for criminal liability and forced to terminate the employment contract.
3. Procedures for dismissal and gross misconduct dismissal:
 - a. The BOD shall hold a meeting to approve the dismissal, gross conduct dismissal of the CEO, Deputy CEOs, and other management titles within the BOD's authority via a written decision.
 - b. The CEO is responsible for the dismissal and gross conduct dismissal of other executives in the Company according to his/her competence and consulting the

BOD on the change of personnel structure as stated in Article 39, Clause 2 of this Regulation.

CHAPTER VIII: COORDINATION BETWEEN THE BOARD OF DIRECTORS AND THE CHIEF EXECUTIVE OFFICERS

Article 42. Principles of coordination between the BOD and the CEO

1. Powers and responsibilities are decentralized between the BOD, BOD Committees and the CEO in accordance with the Company's Charter and this Regulation.
2. The BOD shall supervise the CEO's deployment of business strategy and plans on the principle of compliance, efficiency and timeliness:
 - a. Compliance: The CEO may take initiative in all management and business activities, provided that they are not prohibited by law, but must ensure the efficiency throughout the business process;
 - b. Efficiency: The CEO shall implement the approved business plan with the goal of at least achieving the targets set out in the business plan and immediately report to the BOD for intervention or adjustment (if needed) upon identifying signs of poor performance or potential risks for the business plan;
 - c. Timeliness: The CEO shall comply with the reporting requirements within the first 25 working days of the month following the reporting quarter or reporting year when he/she performs executive and managerial functions to deploy business strategies and business plans.

The BOD's supervision helps to best support the management and administration activities of the CEO while reviewing the CEO's performance.

3. The CEO has the highest authority over all daily operations of the Company and takes responsibility for implementing the BOD Resolutions approved by the BOD members and the Company's business and investment plans approved by the BOD and GMS.
4. The CEO and Deputy CEOs may reserve the right to appeal the decisions of the GMS and BOD if they find that such decisions are illegal or detrimental to the shareholders' interests. In this case, the CEO and/or Deputy CEOs must immediately report to the BOD and the Audit Committee. If the CEO and/or the Deputy CEOs are still required to comply with the decision of the GMS/BOD although these decisions are found to be unlawful by the CEO and/or the Deputy CEOs, they shall be relieved from liability in case of executing a decision which causes damage to the Company.

Article 43. Coordination procedures between the BOD, BOD Committees and the CEO

1. The CEO shall report the operation of the Company on a regular basis, reporting on the exercise of assigned powers and responsibilities as prescribed in Clause 2, Article 42 of this Regulation.
2. The CEO must propose convening a BOD meeting to consult the BOD in the following cases:
 - a. In the event of issues falling beyond the authority authorized by the BOD to the CEO and/or Deputy CEOs;

- b. In the event of material issues that arise in the course of implementing the BOD Resolution;
 - c. In the event of transactions in which the CEO, Deputy CEOs and other Executives are a related party;
 - d. In the event of conflict of rights and obligations between the CEO, Deputy CEOs and the BOD;
 - e. In the event of a crisis where the resolving authority falls beyond the authority of the CEO and Deputy CEOs;
 - f. Some other cases as needed.
3. The BOD has the right to issue a written decision to suspend or cancel the decisions of the CEO, Deputy CEOs and other Executives if there are grounds to believe that such decision violates the law, the Company's Charter, GMS resolutions, BOD decisions or decisions that seriously jeopardize the interests of the Company and Shareholders.
4. In some cases, the CEO must be responsible for approaching and consulting the BOD as stipulated in Point n, Clause 2, Article 36 of the Company's Charter.
5. The BOD Committees shall coordinate in operating, controlling and supervising performance of the CEO, Deputy CEOs, and other executives through the Committees' regulations on operations.
6. Where necessary, the BOD members have the right to request the CEO, Deputy CEOs and other Executives to provide information about the Company's activities to perform the Board's duties in accordance with law.
7. Coordination of the Audit Committee:

The Audit Committee may request the BOD to review the CEO's decisions based on regular operational reports and information sources provided to perform the functions and tasks of the Audit Committee. In the course of its due diligence process, if the Audit Committee discovers that the CEO's decisions show signs of violations of the law, the Company's Charter and may cause substantial reputational and material damages to the Company, the Audit Committee, after consultation with the specialized departments or experts who are knowledgeable about potential regulatory violations, may send a notice to the CEO suspending such decision and concurrently notify the Audit Committee's opinions to BOD members.
8. As for important internal meetings of the Company, such as the ones related to mechanisms, policies, medium and long-term development directions or to resolve major problems of the Company, the CEO must invite the BOD and relevant Committees to attended.
9. The CEO and Deputy CEOs may make decision on measures beyond their authority in the event of force majeure (natural disasters, epidemics, fires, etc.) to minimize the damages to the Company but must take personal responsibility for those decisions. The CEO and Deputy CEOs must immediately report to the BOD Chairman and Head of the Audit Committee after making a decision beyond the above authority.
10. The CEO is accountable to the BOD for his decisions.

Article 44. Regulations on annual performance review of BOD members, CEO and other Executives

1. Board Performance Review

- a. The performance review of the BOD and its Committees is based on the following aspects:
 - (i) Revenue, profit outturn and other non-financial indicators;
 - (ii) Share of independent, non-executive, executive members in the BOD structure;
 - (iii) The number of meetings of the BOD, its Committees and the agenda of each meeting;
 - (iv) Number of potential cases of conflicts of interest;
 - (v) Regulatory compliance on information security;
 - (vi) Number of training programs on Corporate Governance participated by the BOD members;
 - (vii) New policies that have been developed and issued.
- b. Form of review: The Human Resources Committee is responsible for formulating the performance review rules against international benchmarks (with a clear reference source) to review the performance of the BOD, BOD Committees and submit them to the BOD for approval. The review will be conducted via separate meetings of the BOD and BOD Committees to review their performance or as part of regular meetings. Records of performance review will be archived by the Company in accordance with the filing regime for confidential information.
- c. The performance review of BOD members and BOD Committees is conducted via:
 - (i) Self assessment; and
 - (ii) Anonymous peer review among BOD members and among members of the same Committee. In some cases, with the consent of members of the BOD and Committees, this review may be coordinated by a third party, legal counselor or independent consultant as deemed necessary from time to time;
 - (iii) Based on these review results, members of the BOD and Committee shall be entitled to training programs to develop the knowledge and skills for BOD members to best perform their job.

2. Performance review of the CEO and other Executives

- a. The BOD shall assign the Human Resources Committee and the Remuneration Committee to elaborate detailed review guidelines for the CEO and other Executives to submit to the BOD for approval. The criteria for the CEO and the Executives' performance review must harmonize the interests of the organizational structure and long-term interests of the Company and Shareholders.
- b. Regulations developed and promulgated by the Human Resources Committee and Remuneration Committee to review the performance of the CEO and other Executives should be based on the following aspects:
 - (i) Achieving production and business goals;

- (ii) Responsibilities and obligations of senior managers;
 - (iii) Competence and skills of senior managers.
- 3. Reward and discipline to BOD members, CEO and other Executives
 - a. The BOD shall assign the Human Resources Committee and the Remuneration Committee to elaborate rewards and disciplines for the BOD, CEO and other Executives to submit to the BOD for approval.
 - b. Reward and discipline are given on the following principles:
 - (i) Reward may be in cash or non-material form;
 - (ii) Reward for the CEO and other executives is based on the annual business performance of the Company;
 - (iii) Discipline: BOD members, CEO and other Executives violating laws regulations of the Company in the course of their conduct shall be subject to discipline or other sanctions depending on the severity of the violations. In case these individuals violate the provisions of law and violate the regulations of the Company, which affect the interests of the Company, shareholders or others, these individuals shall be liable to pay compensation in accordance with law.

CHAPTER IX: TRAINING ON CORPORATE GOVERNANCE

Article 45. Training on corporate governance

BOD members, BOM, Audit Committee, the Officer in charge of corporate governance and Corporate Secretary must attend to the training courses of corporate governance certified by the SSC.

CHAPTER X: PREVENTION OF CONFLICTS OF INTEREST

Article 46. Responsibility of BOD members, BOM and other Executives in their duties of honesty and avoiding conflicts of interest

BOD members, CEO and other executives are responsible for exercising duties of honesty, avoiding conflicts of interest and disclosing related interests in accordance with Clause 1 and Clause 2 Article 46 of the Company's Charter, the Law on Enterprises and related legal documents.

Article 47. Transactions with Related Parties

1. Any transactions with Related Parties must be approved beforehand. The approval mandate for transactions with Related Parties are specified under the Company's Charter.
2. When the Company conducts transaction with any Related Parties, it must enter into a written contract on the principle of equality and voluntariness and disclose information about such transactions in accordance with law.
3. The Company shall apply necessary measures to prevent Related Parties from interfering in the Company's activities and causing loss to the Company's interests.

4. The Company shall apply necessary measures to prevent shareholders and Related Parties from conducting any transaction causing a loss of capital, assets or other resources of the Company. The Company must not provide loans or guarantees to shareholders and Related Parties.

Article 48. Assurance of legitimate rights of parties with interests related to the Company

1. The Company must respect the legitimate rights of parties with interests related to the Company comprising banks, creditors, employees, consumers, suppliers, the community and others who have interests related to the Company.
2. The Company is required to coordinate actively with the persons who have interests related to the Company by way of:
 - a. Providing complete and necessary information to banks and creditors in order to enable them to assess the operational and financial situation of the Company to make decisions;
 - b. Encouraging them to express their opinions on the business and financial situation and important decisions relating to their interests via directly contact to the BOD and BOM.
3. The Company must comply with the provisions on labor, environmental protection and corporate social responsibility.

CHAPTER XI: REPORTING AND INFORMATION DISCLOSURE

Article 49. Obligations to disclose information

1. The Company is obliged to disclose complete, accurate and updated information on a periodical and extraordinary basis about the operational, financial and corporate governance situation of the Company to the shareholders and public. Information shall be disclosed in accordance with law and the Company's Charter. In addition, the Company must disclose other information completely, accurately and promptly if such information may affect share prices.
2. The disclosure of information shall be implemented by the method which ensures shareholders and investors will have equal access. The wording in information disclosure must be clear and easily understandable and must not cause misunderstanding to the shareholders and investors.

Article 50. Disclosure of information of corporate governance structure

1. The Company must notify the SSC, HOSE and disclose information of corporate governance structure as stipulated in the Law of Enterprises and relevant legislation.
2. In the event of any changes to the operating model, the Company must report to the SSC, HOSE and disclose information within 24 hours of GMS' Resolutions.

Article 51. Disclosure of information of corporate governance

1. The Company must make a disclosure of information about the situation of corporate governance at the GMS and in its Annual Report in accordance with the law on securities and securities market.

2. The Company is obliged to make a semi-annual (06 month) report and report the situation of corporate governance to the SSC and HOSE. In addition, the Company is also obliged to post corporate governance reports on its Website.

Article 52. Disclosure of information on the Executives' income

Salary of the Executives must be shown in the specific item of the Company's annual Financial Statements and announced in the GMS simultaneously.

Article 53. Responsibilities of BOD members of Directors, Board of Management, Internal Person and Related Parties to make reports and disclose information

In addition to the responsibilities as stipulated in Article 49 to Article 52 of this Regulation, BOD members, BOM, Internal Person and Related Parties are responsible to report and disclose information as stipulated in Circular 155 about any transaction in the following circumstances:

1. Any transaction between the Company and a company in which such Member has been serving as a Founding Member or Member of the BOD and BOM for the last three (03) years.
2. Any transaction between the Company and a company in which Related Parties of such Member is a Member of the BOD and BOM or a major shareholder.
3. Any other transaction of the Company which may give material or non-material interests to such Member.
4. Transaction between the Internal Persons, Internal Persons' Related Parties and the Company's subsidiaries or companies controlled by the Company.

Article 54. Execution of information disclosure

1. The Company must set up and issue the information disclosure guideline itself in accordance with law.
2. The Company must designate at least one (01) focal contact for information disclosure. The Company's focal contact for information disclosure shall be responsible for:
 - a. Disclosing the Company's information in accordance with law and the Corporate Charter;
 - b. Publishing name/phone number for shareholder to contact.

CHAPTER XII: REGULATION ON MANAGEMENT AND USE OF THE STAMP

Article 55. Stamp

1. The Company's stamp is managed and used in accordance with Article 58 of the Company's Charter.
2. The CEO is responsible for elaborating detailed guidelines on managing and using the Company's stamp.

CHAPTER XIII: SUPERVISION OF AND DEALING WITH BREACHES

Article 56. Supervision

The Company, individuals, related organizations and shareholders must be under supervision of the SSC, HOSE and other relevant agencies in respect of corporate governance in accordance with law.

Article 57. Dealing with breaches

The Company and related individuals breach of or fail to implement any provision of this Regulation shall be subject to an internal penalty, administrative penalty or shall be prosecuted for criminal liability in accordance with law.

CHAPTER XIV: AMENDMENT, SUPPLEMENT OF THE REGULATION ON CORPORATE GOVERNANCE

Article 58. Amendment and supplement of the Regulation on Corporate Governance

1. Amendment and supplement of the Regulation on Corporate Governance must be approved by the GMS.
2. In case there is any term and condition required by law not being mentioned in this Regulation but already covered under the Company's Charter or laws or in case new regulatory changes contradict this Regulation, such provisions in the Company's Charter or the laws shall prevail.

CHAPTER XV: IMPLEMENTATION CLAUSE

Article 59. Implementation Clause

BOD members, AC and other BOD Committees, BOM, other Executives, shareholders, relevant stakeholders of the Company shall be responsible for complying with this Regulation.

Should any issue arise in the course of implementing the Regulation, individuals are required to submit written report to the BOD. The BOD shall consider amending and supplementing the Regulation on Corporate Governance and submit to the GMS for final decision.

**ON BEHALF OF THE GENERAL MEETING
OF SHAREHOLDERS
CHAIRMAN OF THE BOARD**

BUI THANH NHON