

**CHARTER**  
**of**  
**VINA SECURITIES JOINT STOCK COMPANY**

(The amendment under the Resolution of  
General Meeting of Shareholders on day 14 month 04 year 2020)

**2020**

**Disclaimer:**

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## LEGAL BASIS

- Enterprise Law No. 68/2014/QH13 passed on 26/11/2014 by the National Assembly of the Socialist Republic of Vietnam and relevant documents guiding the implementation of the Enterprise Laws;
- Securities Law No. 70/2006/QH11 passed on 29/06/2006 by the National Assembly of the Socialist Republic of Vietnam, effective on 01/01/2007; Law No. 62/2010/QH12 and the Amendments and Supplements to a Number of Articles of Securities Law No. 70/2006/QH11 passed on November 24<sup>th</sup> 2010 by National Assembly and relevant documents guiding the implementation of Securities Law;
- Circular No. 210/2012/TT-BTC dated 30/11/2012 by the Minister of Finance on guidelines for the establishment and operation of securities companies;
- Circular No. 07/2016/TT-BTC dated 18/01/2016, amending and supplementing certain articles of Circular No. 210/2012/TT-BTC dated 30/11/2012 guiding the Establishment and Operation of securities companies;
- Certificate of Amendment No. 49/GPĐC-UBCK issued by the State Securities Commission dated August 29, 2019 on changing Company's address and Legal Representative; Certificate of Amendment No. 50/GPĐC-UBCK issued by the State Securities Commission dated September 11, 2019 on changing charter capital and Certificate of Amendment No. 65/GPĐC-UBCK issued by the State Securities Commission dated October 25, 2019 on the addition of business scope;
- Decision of General Meeting of Shareholders of Vina Securities Joint Stock Company under the Resolution No. 02/2020/NQ-ĐHĐCĐ dated 14<sup>th</sup> April 2020.

## Chapter I GENERAL PROVISIONS

### Article 1. Interpretation of terms

1.1 Unless otherwise stipulated by the provisions or the context of this Charter, the following terms shall have the meanings as follows:

- (i) "Company" means VINA SECURITIES JOINT STOCK COMPANY;
- (ii) "Charter capital" means the total face value of issued shares which have been fully paid by shareholders and recorded in Article 10 of this Company's Charter;
- (iii) "Securities Law" means the Securities Law adopted by the National Assembly of Socialist Republic of Viet Nam dated June 29, 2006 and the Amendment and Supplement of a number of articles of the Securities Law adopted by the National Assembly of the Socialist Republic of Viet Nam dated November 24, 2010;
- (iv) "Enterprise Laws" means the Enterprise Law No. 68/2014/QH13 adopted by the National Assembly of the Socialist Republic of Viet Nam dated November 26, 2014;
- (v) "Article" means an article of this Charter;
- (vi) "Establishment date" means the date on which the Company obtained the License for Establishment and Operation;
- (vii) "Law" includes all legal documents stipulated in Article 1 of the Law on

Promulgation of Legal Documents adopted by the National Assembly of the Socialist Republic of Vietnam on June 22, 2015;

- (viii) "Managers" means members of the Board of Directors, the Chief Executive Officer and other managerial positions those are authorized to enter into the transactions on behalf of the Company as stipulated in this Charter;
  - (ix) "Related person" means any individual or organization related to each other in accordance with the Securities Law and Enterprise Law;
  - (x) "Shares" means the contributed capital of equal value constituting the Company's charter capital;
  - (xi) "Securities" means the proof of their holders' legitimate rights and benefits to the assets or capital shares of issuing organizations. Securities take the form of certificates, book entries or electronic data, including following types:
    - (a) Stocks, bonds, fund certificates;
    - (b) Rights, warrants, options, futures contract, securities groups or indexes;
  - (xii) "Stock" means a type of securities certifying their holders' legitimate rights and benefits to a portion of equity of the issuing organization;
  - (xiii) "Bond" means a type of securities certifying their holders' legitimate rights and benefits to a portion of liabilities of an issuing organization;
  - (xiv) "Dividend" means a net profit paid to each share in cash or other assets from the remaining profit of the joint stock company after all financial obligations are fulfilled;
  - (xv) "Shareholder" means any individual or organization that owns at least one share of the Company who are registered in the Company's shareholders register as an owner of share of the Company;
  - (xvi) "Major shareholders" mean the shareholders that directly or indirectly hold at least 5% of voting shares of the company;
  - (xvii) Voting preference shares are the shares with more votes than ordinary shares;
  - (xviii) "Vietnam" means the Socialist Republic of Vietnam;
  - (xix) "SSC" means the State Securities Commission of Vietnam;
- 1.2 In this Charter, any reference to one or more provisions or other documents shall include any amendments, modifications or replacements thereof.
- 1.3 The headings (chapters or articles of this Charter) are inserted for convenience only and do not affect the meaning and contents of this Charter.

- 1.4 Any words or terminologies defined in the Enterprise Law and the Securities Law (if not contrary to the subject or context) shall have the same meaning as prescribed herein.

**Article 2. Name, legal forms, headquarters, operation network and operation duration**

2.1 Name of the Company:

- (i) Full Name in Vietnamese: CÔNG TY CỔ PHẦN CHỨNG KHOÁN VINA
- (ii) Name in English: VINA SECURITIES JOINT STOCK COMPANY
- (iii) Abbreviated Name: VNSC
- (iv) Trading Name: VinaSecurities JSC.

2.2 Legal forms of the Company:

The Company was established and is operating as a joint stock company, with a certificate to establish and operate under the Securities Law and a legal status in accordance with the Law of Vietnam.

2.3 Headquarters of the Company:

- (i) Headquarters Address: R25.02, 25F, Deutsches Haus HCMC, 33 Le Duan, Ben Nghe Ward, Dist. 1, Ho Chi Minh City, Vietnam.
- (ii) Telephone: +84 28 3520 2388
- (iii) Fax: +84 28 3520 2019
- (iv) Website: [www.vinasecurities.com](http://www.vinasecurities.com)

The change of headquarters address is decided by the Board of Directors and approved by the SSC.

2.4 Operation network:

- (i) The Company may establish/close its branches, transaction offices and representative offices to conduct Company's operational objectives in accordance with the decision of the Board of Directors after being approved by the SSC;
- (ii) Branches, transaction offices, representative offices are affiliated with the Company, for which the Company shall bear full responsibilities;
- (iii) The Company only works on securities business, provides securities services in the locations of headquarters, branches and transaction offices which have been approved by the SSC;
- (iv) Name of branches, transaction offices, representative offices shall comprise of the name of the Company and the words/phrases "branch", "transaction office", "representative office" and their own name for the purpose of identification.

2.5 Operation Duration:

Except for cases of early termination under this Charter, the operation duration of the Company shall be indefinite from the establishment date

**Article 3. Legal representative**

- 3.1 The legal representative of the Company is the individual that exercises the rights and fulfills the obligations when making transactions on behalf of the Company, represents the enterprise as the plaintiff, defendant, and person with relevant rights and duties before any arbitration, the court, and other rights and obligations as prescribed by the law.
- 3.2 The Chairman of the Board of Directors is the legal representative of the Company.
- 3.3 Responsibilities of the legal representative:
- (i) To perform the rights and assigned obligations truthfully, prudently and in the best way, ensuring Lawfull benefits of the Company;
  - (ii) To be faithful to the Company's benefits; not to use information, know-how, business opportunities of the Company, not to abuse his position, tittle and not to use the Company's assets for his self-interest or for the benefits of other organizations and individuals;
  - (iii) To inform timely, fully and correctly to the Company on the fact that he and/or his affiliated person is the owner of shares, controlling shares in other companies.
- 3.4 The legal representative of the Company must reside in Vietnam. If he is not present in Vietnam for more than 30 days, he must authorize another person in writing to exercise the rights and perform the tasks of a representative in accordance with the company's charter. In this case, the legal representative is still responsible for the performance of authorised rights and obligations.
- 3.5 In case the authorization term under Article 3.4 expires without any other authorization and the legal representative of the Company has not returned to Vietnam, the authorized person shall continue exercising the rights and fulfill the obligations of the Company's legal representative within the authorised scope until the legal representative of the Company returns to work or until the Board of Directors decide to appoint another person as legal representative of the Company.
- 3.6 If the legal representative is not present in Vietnam for more than 30 days without authorizing another person to act as the legal representative, or such person is dead, missing, detained, sentenced to imprisonment, or legally incompetent, then the Board of Directors shall designate another person as the legal representative.
- 3.7 The Legal representative of the Company shall be individually responsible for damages to the Company due to breach of provision in Article 3.4.

**Article 4. Scope of business**

- 4.1 The Company's scope of business includes:

- (i) Securities brokerage;
  - (ii) Securities self-trading;
  - (iii) Securities investment advisory.
- 4.2 In addition to the securities business operations specified in Article 4.1, the Company also provides financial advisory, entrusted management of securities trading accounts of investors and other financial services as stipulated by the Ministry of Finance. The Company may conduct business operations in other fields as permitted by the law and approved by the Board of Directors.
- 4.3 The Company may supplement or withdraw one or a number of business operations referred to in Article 4.1 after being approved by the SSC.

#### **Article 5. Operational objectives**

The operational objective of the Company is to use the capital effectively to increase profits; expand the Company's business; contribute to the state budget and community activities, aiming at the common objective of sustainability and prosperity.

#### **Article 6. Operational principles**

- 6.1 Comply with the law on securities and securities market and the relevant legislation;
- 6.2 Perform business activities in a fair and truthful manner;
- 6.3 Issue operational processes, internal control and risk management procedures, and professional ethics rules in line with the business operations of the Company;
- 6.4 Ensure resources of human, capital and facilities necessary for securities trading activities, complying with the provisions of the law.
- 6.5 Have separate offices, personnel, data and reporting systems between operational departments to avoid conflicts of interest between the Company and clients, and among clients. The Company must disclose to clients any conflicts of interest that may arise between the Company, practitioners and clients;
- 6.6 Arrange securities practitioners whose competences match with business operations. Holders of securities practice certificates may only work at one (01) securities business section at one (01) time;
- 6.7 Price forecasts or transaction recommendations related to a specific type of securities on the media must clearly indicate the analysis basis and information sources.

#### **Article 7. Rights of the Company**

- 7.1 Exercise all the rights under the provisions of the Enterprise Law if those rights do not conflict with the provisions of the Securities Law;
- 7.2 Offer services on securities and financial services to the extent permitted by the Law;



- 7.3 Collect fees and charges in line with the regulations of the Ministry of Finance;
- 7.4 To give priority to employing local labour, to protect the rights and interests of employees in accordance with the Labour Code and to respect the right to organize trade unions in accordance with the Law.

## **Article 8. Obligations of the Company**

### **8.1 General principles:**

- (i) Properly fulfill its obligations under the provisions of the Enterprise Laws;
- (ii) Set up internal control, risk management and supervision system to prevent conflicts of interest within the Company and in transactions with related persons;
- (iii) Adhere to the principles of corporate governance in accordance with the Law and the Charter of the Company;
- (iv) Comply with regulations on financial safety as stipulated by the Ministry of Finance;
- (v) Buy professional liability insurance for securities business operations at the Company or establish investor protection fund to pay damages to investors due to technical problems or negligence of staff;
- (vi) Keep adequate documents and accounts reflecting transactions of the Company and clients in a detailed and accurate manner;
- (vii) Sell or allow clients to sell securities while they are not holding securities, and allow clients to borrow securities for sale in accordance with regulations of the Ministry of Finance;
- (viii) Comply with the regulations of the Ministry of Finance on the performance of the securities business operations;
- (ix) Implement accounting, auditing, statistical regulations, financial obligations as stipulated by relevant legislation;
- (x) Implement information disclosure, reporting and archiving in accordance with the Enterprise Laws, Securities Law and the guidelines thereof;
- (xi) Contribute to the Contribution payment assistance funds as stipulated in the Regulation.

### **8.2 Obligations to shareholders:**

- (i) Clearly define responsibilities between the General Meeting of Shareholders and the Board of Directors, the Chairman of the Board of Directors and the Supervisory Board for management in accordance with the provisions of the Law;
- (ii) Establish communication systems with the Company's shareholders to ensure adequate provision of information and fair treatment among shareholders,

ensuring the legitimate rights and interests of shareholders;

- (iii) Not to commit the following acts:
  - a. Make commitment on income, profits for the Company's shareholders (except for shareholders holding fixed dividend preference shares (if any))
  - b. Illegally hold benefits, income from shares of shareholders;
  - c. Providing financing or guarantees to shareholders either directly or indirectly; lending in all forms to major shareholders, members of the Supervisory Department, Board of Director, Chief Executive Officer ("CEO"), Chief accountant, or other managers appointed by the Board of Directors, and the persons related to these subjects;
  - d. Generate income to shareholders by redeeming shares from shareholders under the forms against the Law;
  - e. Infringe upon the rights of shareholders such as: ownership rights, option rights, right to fair trade, right to information access and other legitimate rights and interests.

### 8.3 Obligations to clients:

- (i) Maintain the trust given by clients and not to infringe the assets, rights and other lawful interests of clients;
- (ii) Manage the money and securities of each client separately, manage the money and securities of clients separately from the money and securities of the Company. All monetary transactions of the clients must be performed via bank. The Company must not misuse assets entrusted for management, transactions payment and securities deposited at the Company by clients;
- (iii) Sign a written contract with clients when offering services; provide complete and truthful information to clients when performing services;
- (iv) Give appropriate advice to clients only on the basis of efforts to gather information about the clients: Find out clients' financial situation, investment objectives, risk tolerance, profit expectations and update information in accordance with the provisions of the law. Ensure the relevance of investment recommendations and advice that the Company gives to each client;
- (v) Take responsible for the reliability of the information disclosed to clients. Ensure clients make investment decisions based on proper information provision, including the contents and risks of products and services offered. All fraudulent practices and untruthful disclosure information is strictly prohibited;
- (vi) Be careful not to create conflicts of interest with clients. If it is unavoidable, the Company must inform clients and apply the necessary measures to ensure fair treatment to clients;
- (vii) Prioritize client's order over Company's order;
- (viii) Set up a specialized department to take responsibility for contacts information

with clients and resolving their questions and complaints;

- (ix) Complete its obligations to clients in the best way;
- (x) Confidentiality of client's information: The Company is responsible for keeping confidentiality of information related to securities and money ownership of clients, refuse to investigate, freeze, retain, transfer client's assets without their prior consent; except for cases where auditors perform audits of financial statements of the Company and provide of information at the request of the competent State authorities.

#### **Article 9. Regulations on prohibition and restriction**

##### 9.1 Regulations for the Company:

- (i) Not to make statements or guarantees to clients in terms of income or profits achieved on their investment or guarantees against losses, except for investments in securities with fixed income;
- (ii) Not to negotiate or offer a specific interest rate or share profits/losses with the clients to entice clients to participate in the transaction;
- (iii) Not to directly or indirectly establish locations outside the transaction venues approved by the State Securities Commission to sign contracts, receive orders and execute securities transactions orders or perform payment of securities transactions with clients;
- (iv) Not to receive orders, perform payment transactions with any other person rather than the transaction account holder without the client's authorization in writing;
- (v) Not to use client's name or account to subscribe, perform securities transactions;
- (vi) Not to appropriate securities, cash or temporarily withhold securities from clients in the form of depository under the Company's name;
- (vii) Not to disclose client's information unless agreed by the client or requested by the competent State management agencies;
- (viii) Not to perform acts that make clients and investors misunderstand the stock price;
- (ix) Securities trading account opening contract must not contain agreements to evade legal obligations of the Company, limit the compensation scope of the Company or transfer risks from the Company to clients, force clients to make the unfair compensation obligation and unfairly detrimental agreements for clients;

##### 9.2 Regulations for the Company's securities practitioners:

Except being elected as a representative of capital contribution or a member of the management of the Company or the organization that owns the Company or the organization into which the Company invest, the securities practitioner may not:

- (i) Concurrently work for other organizations that have ownership relationship with

- the Company;
- (ii) Concurrently work for other securities companies, fund management companies;
  - (iii) Concurrently act as CEO of an organization publicly offering securities or listing organizations;
  - (iv) Only open securities transactions account (if any) for themselves in the Company. This provision does not apply where the Company is not a member of the Stock Exchanges;
  - (v) When conducting the transactions on client's account, the securities practitioners shall carry out transactions with clients on behalf of the Company and act as the Company. They may not use money or securities in the client's account without the Company's authorization under the client's entrustment to the Company in writing;
- 9.3 Regulations for members of the Board of Directors, Head of Supervisory Board, Chief Executive Officer:
- (i) Members of Board of Directors of the Company may not concurrently be members of the Board of Directors, members of the Board of Members, CEO of other securities companies;
  - (ii) Head of Supervisory Board may not concurrently be a member of the Supervisory Board, manager of other securities companies;
  - (iii) Chief Executive Officer may not concurrently work for other securities companies, fund management companies or enterprises. Chief Executive Officer may not be a member of the Board of Directors, member of the Board of Members of other securities companies.

## **Chapter II CHARTER CAPITAL, SHARES, SHAREHOLDERS**

### **Section 1 CHARTER CAPITAL, SHARES**

#### **Article 10. Charter Capital**

- 10.1 As of the day this Charter was adopted, the charter capital of the Company is VND 273,599,980,000 (Two hundred seventy three billion five hundred ninety-nine million nine hundred eighty thousand Dong).
- 10.2 The Company may increase or reduce its charter capital upon approval of the General Meeting of Shareholders and in accordance with this Charter and provisions of the Law.

#### **Article 11. Shares, stock issuance**

- 11.1 The Company's charter capital is divided into 27,359,998 shares. Each share shall have a par value of VND10,000.

- 11.2 Classes of shares:
- (i) Ordinary shares: 27,359,998 shares;
  - (ii) Dividend preference shares: 0 share;
  - (iii) Redeemable preference shares: 0 share;
  - (iv) Other preference shares: 0 share;
- 11.3 The Company may issue other preference shares upon approval of the General Meeting of Shareholders and in accordance with provisions of the Law.
- 11.4 Those who are entitled to purchase preference shares: decided by the Company in accordance with this Charter and the law.
- 11.5 Ordinary shares cannot be converted into preference shares. Preference shares may be converted into ordinary shares under decisions of the General Meeting of Shareholders. The conversion method and rate shall be approved by the General Meeting of Shareholders in accordance with the law.
- 11.6 Characteristics of shares:
- (i) Ordinary shares: holders of ordinary shares are entitled to 01 vote per share. Holders of ordinary shares are ordinary shareholders. Ordinary shareholders are entitled to participate to the decision-making process of the company by voting at the General meeting of Shareholders.
  - (ii) Dividend preference shares: A dividend preference share is a share that entitles its holder to receive a dividend at a higher rate than that of ordinary shares or annual dividend shares. Annual dividend shares consist of fixed dividend and bonus dividend shares. Fixed dividends do not depend on the business outcome of the Company. Fixed dividend rate and method for determination of bonus dividends shall be written on the certificates of dividend preference shares;
  - (iii) Redeemable preference shares: shares that will be redeemed by the Company at the request of their holders or under the conditions written thereon.
  - (iv) Other preference shares: decided by the General Meeting of Shareholders.
- 11.7 The Company can issue stocks and the stock issuance is in accordance with the Law.

## **Article 12. Shareholder register**

- 12.1 The Company must prepare and keep a register of shareholders as soon as it is granted a certificate for establishment and operation;
- 12.2 The shareholder register must contain principal information as prescribed by the Enterprise Law;
- 12.3 Forms of shareholder register: Form of shareholder register: Documents, electronic data files or both of these types;

- 12.4 The shareholder register shall be kept at the headquarters of the Company or Vietnam Securities Depository Center;
- 12.5 Chairman of the Board of Directors shall be responsible for fully and promptly certifying share registration of shareholders. At the same time, he shall be responsible for keeping the register and ensuring its accuracy to avoid any harm caused to shareholders or third parties by his failure to fulfill aforementioned obligations.

#### **Article 13. Share transfer**

- 13.1 Shares of the Company are freely transferable, except for cases of transfer restriction in accordance with the Enterprise Law, stipulated in this Charter or the Resolution of the General Meeting of Shareholders when approving the issuance plan.
- 13.2 Transactions that change the ownership of shares or account for at least 10% of the contributed charter capital, transactions that make ownership percentage of shareholders exceed or fall under the ownership levels of 10%, 25%, 50%, 75% of contributed charter capital must be approved by the State Securities Commission, unless where the Company's shares are listed or registered for trading at the Stock Exchange and transferred under the Court's decision.

#### **Article 14. Redemption of shares**

- 14.1 The Company may only redeem shares when they satisfy redemption conditions and rate in accordance with the law.

14.2 Cases of redemption:

- (i) Redemption of shares at shareholder's request:

A shareholder may request the Company to redeem his shares if such shareholder votes against the decision of the General Meeting of Shareholders on: Reorganization of the Company; amendment of the contents of the Company's Charter concerning the rights and obligations of shareholders. Such request shall be made in writing and sent to the Company within 10 (ten) days since the date the relevant resolution is approved by the General Meeting of Shareholders;

- (ii) Redemption of shares at the Company's request:

The Company may redeem issued shares (including redeemable preference shares (if any)) to make treasury stocks. The redemption ratio, method, procedures for treasury stocks purchase shall comply with the law on securities and securities market.

#### **Article 15. Forms of charter capital increase and decrease**

- 15.1 After officially operating, the company may increase or decrease its charter capital under the decision of the General meeting of Shareholders if the regulations of existing laws are complied with.

15.2 Charter capital increase:

- (i) Issuing new shares to raise more capital in accordance with the law;
- (ii) Converting convertible bonds into shares;
- (iii) Issuing shares to pay dividends, issuing bonus shares;
- (iv) Converting debts into equity capital under the agreement between the Company and creditors;
- (v) Other forms as provided by the law.

15.3 Charter capital decrease:

The reduction of the charter capital shall be decided by the General Meeting of Shareholders provided that conditions for legal capital are met after capital reduction in accordance with current regulations.

**Article 16. Bond issuance**

- 16.1 The Company is entitled to issue bonds, convertible bonds as prescribed by the law and this Charter when it is required to raise capital to supplement the Company's capital for business development.
- 16.2 In case the Company issues convertible bonds into shares, it shall comply with the corresponding order and procedures for offering shares under the provisions of the Enterprise Law and the Securities Law after fully meeting the conversion conditions according to the provisions of the law.
- 16.3 The Board of Directors is entitled to decide the type of bonds, total value of bonds, the issuance method, issuance time and offering price, providing that a report is submitted in the nearest General Meeting of Shareholders.
- 16.4 The Company recognizes the rights of the Company's shareholders in accordance with the law.

**Article 17. Borrowed capital and other types of capital**

The Company may borrow capital from credit institutions or issue debt securities and other forms of capital mobilization in accordance with the law. The Company is allowed to directly receive entrusted capital from domestic and foreign organizations and individuals; and other types of capital as prescribed by the law.

**Section 2**

**SHAREHOLDERS; RIGHTS AND OBLIGATIONS OF SHAREHOLDERS**

**Article 18. Founding Shareholders**

No.	Name of Shareholders	Business Registration Certificate/ ID Card/ Passport No.	Nationality	Headquarters/ Current Address

01	Kinh Do Investment Co., Ltd. (Kinh Do Construction & Food Processing Co., Ltd)	048307	Vietnam	6/134 Highway 13, Hiep Binh Phuoc Ward, Thu Duc District, Ho Chi Minh City
02	Mr. Tran Le Nguyen	023062528	Vietnam	No. 53 Nguyen Tieu La, Ward 5, District 10, Ho Chi Minh City
03	Ms. Tran Thi Hong Lan	011156282	Vietnam	101 Cao Thang, Ward 3, District 3, Ho Chi Minh City

**Article 19. Current capital contribution structure**

*10,000VND/1 ordinary share*

No.	Shareholder name	ID No./ Nationality	Class of Share	No. of Shares held	Total Value of Shares held (VND)	Percentage of shares
1	Kim Taehyung	M57752175	Ordinary	4,440,000	44,400,000,000	16.23%
2	Aprogen KIC Inc.	219-81-00146	Ordinary	3,940,000	39,400,000,000	14.40%
3	Lee Sangyup	M41674261	Ordinary	2,775,000	27,750,000,000	10.14%
4	Micro Tech Co., Ltd.	759-88-00172	Ordinary	2,560,000	25,600,000,000	9.36%
5	Abpro Bio Co., Ltd.	503-81-64797	Ordinary	2,359,998	23,599,980,000	8.63%
6	Rha Young Chang	M90238286	Ordinary	1,665,000	16,650,000,000	6.09%
7	Kim Nayoung	M54569674	Ordinary	1,665,000	16,650,000,000	6.09%
8	Baek Sang Jun	M02595925	Ordinary	1,665,000	16,650,000,000	6.09%
9	Na Sungsoo	M14768390	Ordinary	1,295,000	12,950,000,000	4.73%
10	Yang Seunggeun	M06619140	Ordinary	1,295,000	12,950,000,000	4.73%
11	Kim Kye Suk	M16271500	Ordinary	925,000	9,250,000,000	3.38%
12	Rha Jin Chul	M18576621	Ordinary	925,000	9,250,000,000	3.38%
13	Lee Ho Joon	M39449735	Ordinary	740,000	7,400,000,000	2.70%
14	Byun Jae Kyung	M20373157	Ordinary	740,000	7,400,000,000	2.70%
15	Lee Changho	M46070072	Ordinary	370,000	3,700,000,000	1.35%
	<b>TOTAL</b>			27,359,988	273,599,980	100%

**Article 20. Rights of shareholders**

20.1 Rights of ordinary shareholders:

*The 5<sup>th</sup> Amended Charter under the Resolution No. 02/2020/NQ-DHĐCĐ*



- (i) Attend and give opinions at the General Meetings of Shareholders and exercise the right to vote directly or via an authorized representative or in another form (via the internet, mail, fax or phonecall) permitted by the law or the Company's charter. Each ordinary share has a vote;
- (ii) Receive dividends at a rate decided by the General Meeting of Shareholders;
- (iii) Inspect, search and excerpt information from the list of Shareholders with voting rights and request amendment of incorrect information;
- (iv) Inspect, search and excerpt or copy the Charter of the Company, the number of minutes of meetings of the General Meeting of Shareholders and the resolutions of the General Meeting of Shareholders;
- (v) Freely transfer their shares to other people, except for the cases stipulated in the Enterprise Law and this Charter (if any);
- (vi) Be given priority in subscribing for new shares offered for sale in proportion to the percentage of ordinary shares owned;
- (vii) Request the Company to repurchase shares in accordance with the Enterprise Law and this Charter;
- (viii) Upon dissolution or bankruptcy of the Company, receive a part of the remaining assets of the Company pro rata to its proportion of capital contribution in the Company, after the Company has paid to its creditors and other shareholders in accordance with the law;
- (ix) Request for cancellation of decisions made by the General meeting of shareholders if such decision is against the existing law;
- (x) Shareholders can appoint one or several authorized representatives to act in the name of the shareholder when making decisions at the General meeting of Shareholders. In case there are more than one authorized representative, the number of shares and number of votes of each representative must be specified. The appointment, termination or change of authorized representative must be notified in writing to the Company.
- (xi) Other rights stipulated in this Charter and the Law.

20.2 The shareholder or group of shareholders that continuously holds at least 1% of ordinary shares for six (06) months shall be entitled to request the Supervisory Board to file a civil lawsuit against a Member of the Board of Directors; the Chief Executive Officer in the following cases:

- (i) The member of the Board of Directors, the CEO fails to exercise the rights and obligations they are given; failing to implement or implement insufficiently or untimely the decisions of the Board of Directors; performing the assigned rights and duties in contravention of the law, this Charter or the Resolutions of the General meeting of Shareholders.
- (ii) The member of the Board of Directors, the CEO uses information, know-how, business opportunities of the enterprise; abusing the position, power, or property

of the enterprise for self-seeking purposes or for the benefit of other organizations or individuals;

(iii) Other rights in conformity with the existing law.

20.3 If the Supervisory Board fails to file the lawsuit on request, the shareholder or group of shareholders may directly file the lawsuit against the member of the Board of Directors, or the CEO. The procedure for filing Lawsuits shall comply with legislation on civil procedure.

20.4 A shareholder or group of shareholders, who for at least six (06) consecutive months holds at least 10% of overall ordinary shares of the Company, shall be entitled to:

(i) Request the convening of a General Meeting of Shareholders in the following cases:

- a. The Board of Directors commits serious violations against the rights of shareholders, obligations of managers, or make ultra vires decisions;
- b. The term of the current Board of Directors has exceeded six (06) months and a new Board of Directors has not been elected;
- c. Other cases in conformity with the existing Law.

The request for the convention of the General Meeting of Shareholders shall be made in writing, bear the full name, address, nationality, ID/passport number or other legal identifications if the shareholder is an individual; the name, enterprise identification number or establishment decision number, and headquarters address if the shareholder is an organization; the reason and purpose for requesting the convention with signatures of related shareholders.

(ii) Nominate candidates to the Board of Directors and Supervisory Board;

(iii) Inspect and excerpt the minutes and resolutions of the Board of Directors, midyear and annual financial statements and reports of the Supervisory Board;

(iv) Request to check specific issues related to the management and administration of the Company when necessary;

(v) Other rights in conformity with the existing Law.

#### **Article 21. Obligations of shareholders**

21.1 To pay in full and on time for shares for which the shareholder has committed to subscribe and be responsible for debts and other asset liabilities of the Company to the extent of the capital contributed to the Company. Not to be permitted to withdraw capital from the Company in any form, except for cases where such shares are re-deemed by the Company or others in accordance with the law. In case a shareholder withdraws a part of or all of the capital contributed against this Clause, such shareholder and related persons in the Company are jointly responsible for the debts and other liabilities of the Company within the value of withdrawn shares.

21.2 To comply with the Company's Charter, internal Rules and Regulations;

- 21.3 To comply with resolutions of the General Meeting of Shareholders;
- 21.4 To be personally responsible when performing one of the following acts in the name of the Company:
- (i) Breaking the law;
  - (ii) Conducting businesses and other transactions for personal benefits or for other organizations or individuals;
  - (iii) Paying premature debts at the risk of financial danger to the Company;
- 21.5 Major shareholders must sufficiently and timely notify the Company, and disclose information in accordance with the Securities Law;
- 21.6 To perform other obligations as regulated by the Enterprise Law, the Securities Law and the Company's Charter;

## **Article 22 Authorized representatives of shareholders**

- 22.1 Authorized representative of a shareholder is a person authorized in writing to exercise the rights and fulfill the obligations on behalf of said shareholder in accordance with the law and the Company's Charter;
- 22.2 The appointment of authorized representative shall comply with the following provisions:
- (i) The shareholder is an institution that holds at least 10% of ordinary shares may appoint up to three (03) representatives;
  - (ii) Shareholders have the right to replace authorized representatives at any time;
- 22.3 If the shareholder being an organization appoints multiple authorized representatives, the shares of each representative must be determined. If the shareholder fails to determine the shares of each authorized representative, the shares shall be split equally among the representatives.
- 22.4 The appointment, dismissal or change of authorized representative must be notified to the Company in writing and only takes effect since the date the Company receives the notification. The contents of the written authorization must follow the provisions of the Enterprise Law.
- 22.5 Responsibilities of the authorized representative:
- (i) The authorized representative shall act on behalf of the shareholder in exercising all rights and obligations of the shareholder at the General Meeting of Shareholders in accordance with the law. All restrictions imposed by shareholders upon the authorized representative's performance of the rights and obligations of relevant shareholders at the General Meeting of Shareholders may not apply to any third party;
  - (ii) Authorized representatives are responsible for attending every meeting of the General Meeting of Shareholders; perform given rights and obligations in a

truthful and careful manner to protect the lawful interests of the authorizing shareholders;

- (iii) Authorized representatives are responsible to authorizing shareholders for failure to fulfill the obligations prescribed in this Article. The authorizing shareholders are responsible to the third party for the arisen liabilities pertaining to the rights and obligations performed through the authorized representatives.

**Chapter III**  
**MANAGEMENT AND ADMINISTRATION OF THE COMPANY**

**Article 23. Management and administration structure of the Company**

- 23.1 The General Meeting of Shareholders.
- 23.2 The Board of Directors.
- 23.3 Chief Executive Officer (CEO)
- 23.4 The Supervisory Board.

**Section 1**  
**THE GENERAL MEETING OF SHAREHOLDERS**

**Article 24. Authority of the General Meeting of Shareholders**

- 24.1 The General Meeting of Shareholders includes all Shareholders with voting rights, and is the highest decision-making authority of the Company;
- 24.2 Rights and obligations of General Meeting of Shareholders:
  - (i) To adopt the development orientation of the Company;
  - (ii) To make decisions on classes of shares and the number of shares shall be offered for issuance;
  - (iii) To make decisions on the rate of annual dividend for each class of shares;
  - (iv) To elect, remove or discharge members of the Board of Directors and members of the Supervisory Board;
  - (v) To adopt the regular reports of the Board of Directors on the status of operation and business results, reports of the Supervisory Board.;
  - (vi) To make decisions on investment projects or sales of assets valued at fifty percent (50%) or more of the total asset value recorded in the Company's latest financial statement;
  - (vii) To make decisions on increasing or decreasing the Company's Charter;

- (viii) Deciding on amendments to company's charter, except for adjustment of charter capital after selling shares within the amount eligible for offering according to this charter;
- (ix) To make decisions on redemption of more than 10% of one class of shares already sold;
- (x) To approve annual financial statements;
- (xi) Inspecting and penalizing violations committed by the Board of Directors and the Supervisory Board that cause damage to the company and its shareholders;
- (xii) To make decisions on division, split, amalgamation, merger, or conversion of the Company;
- (xiii) To make decisions on re-organization and dissolution of the Company;
- (xiv) Other rights and obligations as provided by the law.

#### **Article 25. Convention of the General Meetings of Shareholders**

##### 25.1 Number, time, method and place of the meeting:

- (i) The annual General Meeting of Shareholders shall take place once a year and ad hoc within Vietnam's territory. If the General Meeting of Shareholders is held at multiple locations at the same time, the location of the General Meeting of Shareholders shall be the place where the chairman is present.
- (ii) An annual General Meeting of Shareholders shall be held within four (04) months from the end of the fiscal year. Depending on the decision of the Board of Directors, the Company may request the State Securities Commission to prolong the deadline for organization of the General Meeting of Shareholders but no longer than six (06) months from the end of the fiscal year.

##### 25.2 Authority to convene the General Meetings of Shareholders:

The Board of Directors is responsible for convening the annual General meeting of shareholders.

##### 25.3 Cases in which an ad hoc General meeting of shareholders is convened:

- (i) The Board of Directors considers it necessary to do so in the interests of the Company
- (ii) The number of remaining members of the Board of Directors, the Supervisory Board is less than the number stipulated by the law.
- (iii) At the request of shareholder or group of shareholders as stipulated in point (i), Clause 4, Article 20 of this Charter;
- (iv) At the request of the Supervisory Board if it has reason(s) to believe that members of the Board of Directors or other managers seriously violated their

obligations under the Enterprise Law, or the Board of Directors acted beyond their authorized powers.

- 25.4 The Board of Directors must convene the General Meeting of Shareholders within a time-limit of thirty (30) days as from the occurrence of the event described in sub-item (ii), Article 25.3 or from the date of receipt of the request stipulated in sub-item (iii) and (iv), Article 25.3. If the Board of Directors fails to convene the General Meeting of Shareholders as prescribed, the Chairman of the Board of Directors and members of the Board of Directors shall take legal responsibility and pay compensation for any damage incurred to the Company.
- 25.5 If the Board of Directors fails to convene the General Meeting of Shareholders as prescribed in Article 25.4, the Supervisory Board shall, in place of the Board of Directors, convene the General Meeting of Shareholders within thirty (30) subsequent days. If the Supervisory Board fails to convene the General Meeting of Shareholders as prescribed, then the head of the Supervisory Board shall take legal responsibility and pay compensation for any damage incurred to the Company.
- 25.6 If the Supervisory Board fails to convene the General Meeting of Shareholders as prescribed in Article 25.5, the requesting shareholder or group of shareholders as prescribed in sub-item (iii) Article 25.3 shall be entitled, in place of the Board of Directors, Supervisory Board, to convene the General Meeting of Shareholders within thirty (30) subsequent days in accordance with the Enterprise Laws.
- 25.7 All expenditures for the convention and organization of the General Meeting of Shareholders shall be reimbursed by the Company. Such expenses may not include shareholders' expenditure when attending the General Meeting of Shareholders, meaning accommodation and travel fees.

#### **Article 26. Authorization, forms of authorization in the General Meeting of Shareholders**

- 26.1 Shareholders may directly participate in the General Meeting or authorize their representatives to participate. The regulations related to authorized representatives of shareholders are prescribed in Article 22 of this Charter. The authorization of representatives to attend the General Meeting of Shareholders must be made in writing using the form provided by the Company and must have the signatures as prescribed below:
- (i) Authorization to represent a shareholder being an individual must have the signatures of both that shareholder and the proxy who is authorized to attend the meeting;
  - (ii) Authorization to represent a corporate shareholder must have the signatures of the authorized representative, the legal representative of the shareholder and the proxy who is authorized to attend the meeting;
  - (iii) In other cases, the authorization must be signed by the legal representative of the shareholder and the proxy who is authorized to attend the meeting;
  - (iv) The persons authorized to attend the General Meeting of Shareholders must present the letters of authorization before entering the meeting room.

**Article 27. Agenda and contents of the General Meeting of Shareholders**

- 27.1 The annual General Meeting of Shareholders shall discuss and ratify the following issues:
- (i) The Company's annual business plan;
  - (ii) Annual financial statements;
  - (iii) Report of the Board of Directors on assessing the Company's business administration;
  - (iv) Report of the Supervisory Board on the Board of Directors' and the Chief Executive Officer's performance of business management;
  - (v) The dividend payment of each type of shares (if any);
  - (vi) The total remuneration paid to the Board of Directors and Supervisory Board;
  - (vii) Other issues within the authority of the General Meetings of Shareholders;
- 27.2 The convener of the General Meeting of Shareholders shall fulfill the following obligations:
- (i) Preparing the list of shareholders entitled to attend the General meeting of shareholders at least 30 days before the opening date of the General meeting of shareholders; providing information and resolving complaints related to the list of shareholders;
  - (ii) Preparing the agenda and documents related to the meeting; Drafting the Resolution of the General meeting of shareholders according to the proposed content of the meeting;
  - (iii) Identify the time and venue of the meeting;
  - (iv) Send invitations to all shareholders entitled to attend the meeting. The notice must be attached with the following documents:
    - a. Meeting agenda, documents used in the meeting and draft of Resolution of the General meeting of shareholders according to the proposed content of the meeting;
    - b. Voting note;
    - c. Authorization form.
  - (v) Notice of the General Meeting of Shareholders must be sent to the registered addresss of shareholders (by fax, email, post) at least fifteen (10) days before the date of the meeting. The sending of notice can be posted on the website instead of delivery to the shareholders. In this case, the notice of meeting must specify where and how to download meeting documents and the Company must send the meeting documents to shareholders upon request.
- 27.3 The shareholder or group of shareholders stipulated in Article 20.4 of this Charter may recommend issues to be included in the agenda of the General Meeting of Shareholders.

Such recommendation must be made in writing and must be sent to the Company at least three (03) working days before the commencement of the General Meeting of Shareholders. The convener of the General meeting of shareholders may reject such recommendations in the following cases:

- (i) The recommendation is not sent on time;
- (ii) At the time of recommendation, the shareholder or the group of shareholders does not hold sufficient shares according to Article 20.4 of this Charter.
- (iii) The issue recommended does not fall within the scope of authority of the General Meeting of Shareholders for discussion and adoption.

#### **Article 28. Conditions for convening the General Meeting of Shareholders**

- 28.1 A meeting of the General Meeting of Shareholders shall be conducted where the number of attending shareholders represents at least 51% of votes;
- 28.2 If the conditions for holding the meeting are not satisfactory as prescribed in Clause 1 of this Article, the General Meeting of Shareholders must be reconvened within thirty (30) days from the initial date of the first meeting with the attending shareholders representing at least 33% of total voting shares.
- 28.3 If the conditions for holding the second meeting are not satisfactory as prescribed in Clause 2 of this Article, the General Meeting of Shareholders can be reconvened for the third time within thirty (30) days from the intended date of the second meeting. In this case, the third General Meeting of Shareholders shall be held regardless of the number of attending shareholders.

#### **Article 29. Procedures for convening the General Meeting of Shareholders**

- 29.1 A shareholder is considered to have attended and voted at the General Meeting of Shareholders in the following cases:
  - (i) The shareholder attended and cast votes directly at the meeting;
  - (ii) The shareholder authorized another person to attend and cast votes at the meeting;
  - (iii) The shareholder attended and cast votes through online meeting, electronic voting, or using another electronic medium;
  - (iv) The shareholder sent votes to the meeting by post, fax, or email.
- 29.2 Registration of shareholders to attend General Meeting of Shareholders:
  - (i) On the day the General Meeting of Shareholders takes place, the Company must carry out procedures for registration of shareholders until the last present shareholder entitled to attend the meeting has registered;
  - (ii) As the registration takes place, each shareholder or authorized representative who has the right to vote shall receive a voting card recorded with registration number, full name of the shareholder, full name of the proxy and the number of votes of such shareholder;



- (iii) Any late attendee still has the right to register immediately and to attend and vote at the General Meeting of Shareholders. The chairman may not delay the meeting so that late attendees may register and the effectiveness of any voting which has already been conducted may not be affected.
- 29.3 Election of the Chairman, Secretary, and Counting Board:
- (i) The General Meeting of Shareholders shall be chaired by the Chairman of the Board of Directors. In case of his/her absence or temporarily incapable of working, the remaining members shall elect one of them the chairperson. If the no one is capable of holding the post of the chairperson, the member of the Board of Directors that holds the highest position shall request the General meeting of shareholders to elect a chairman of the meeting among the participants. The person with the highest number of votes will be the chairman of the meeting. The chairman is not necessary a member of the Board of Directors;
- (ii) The Chairman shall appoint a person to act as secretary to take the minutes of the General Meeting of Shareholders;
- (iii) The chairman shall nominate candidates for counting board election by the General Meeting of Shareholders.
- 29.4 The agenda and contents of the meeting must be ratified by the General Meeting of Shareholders during the opening session. The agenda must specify the time for each issue on the agenda;
- 29.5 The Chairman's decision on orders, procedures or events outside the agenda of the General Meeting of Shareholders will be the final decision;
- 29.6 The Chair or Security may take the actions which they find necessary in order to conduct the General Meeting of Shareholders in a proper and orderly manner, or in a way that will allow the General Meeting of Shareholders to reflect the wishes of the majority of attendees;
- 29.7 The Board of Directors may request shareholders or proxy entitled to attend the General Meeting of Shareholders to be checked or subject to other security measures which the Board of Directors considers appropriate. The Board of Directors, after careful consideration, may refuse or expel any shareholder or authorized representative from the General Meeting of Shareholders who refuse to comply with rule on checking or the security measures mentioned above or act against the chair's direction, cause disruption, obstruct the normal progress of the meeting.
- 29.8 The chairperson is entitled to postpone the General meeting of shareholders with an adequate number of participants to another time (no more than 03 days from the intended date) or to change the meeting location in the following cases:
- (i) The meeting location is not spacious enough for every participant;
- (ii) The participant obstructs the meeting, disturb the order, or pose a threat to the fairness and legitimacy of the meeting;
- (iii) If the General meeting of shareholders is postponed or paused against Point a and Point b of this Clause, the General meeting of shareholders shall elect one of

the participants as the chairperson. The effect of votes cast at the meeting is not influenced by this event.

### **Article 30. Passing of resolutions of the General Meeting of Shareholders**

- 30.1 The General Meeting of Shareholders shall ratify decisions within its competence by voting at the meeting or by collecting written opinions.
- 30.2 A resolution on one of the following issues shall be ratified when it is approved by a number of shareholders that represents at least 65% of votes of attending shareholders:
- (i) Classes of shares and total amount of each class;
  - (ii) Changes of business lines;
  - (iii) Changes of Charter
  - (iv) Changes of the Company's management structure;
  - (v) Project of investment or sale of assets valued at fifty percent (50%) or more of the total value of the Company's assets recorded in the Company's latest financial statement;
  - (vi) Reorganization or dissolution of the Company.
- 30.3 Except for the case in Article 30.2, the decisions of the General Meeting of Shareholders shall be ratified when being approved by at least 51% of total votes of attending shareholders.
- 30.4 Voting to elect members of the Board of Directors and of the Supervisory Board shall be implemented by the method of cumulative voting. Accordingly, each shareholder shall have a number of votes that is proportional to his/her shares multiplied by (x) the number of members of the Board of Directors or the Supervisory Board. The shareholder may cast part of or all of his/her votes for one or some candidates. Elected Members of the Board of Directors or Supervisory Board shall be determined by the number of votes they receive in descending order, starting from the candidates that receive the most votes until the number of members are sufficient according to the company's charter. If there are 02 or more candidates that receive the same votes for the last position of the Board of Directors or the Supervisory Board, they shall be voted again.

### **Article 31. Authority and formalities for resolutions of the General Meeting of Shareholders**

The General Meeting of Shareholders may ratify all issues within its competence in the form of collecting written opinions. Authority and formalities for collecting written opinions of shareholders to ratify resolutions of the General Meeting of Shareholders shall be implemented in accordance with the following provisions:

- 31.1 The Board of Directors is entitled to collect written opinions of shareholders to ratify decisions of the General Meeting of Shareholders at any time when it is deemed necessary for the Company's interest;

- 31.2 The Board of Directors must prepare written opinion forms; draft resolution of the General Meeting of Shareholders and other documents explaining the draft resolution and send to shareholders with voting rights. The list of shareholders is made in accordance with this Charter.
- 31.3 The written opinion form must contain the following principal particulars:
- (i) Name, head office address, number and date of issuance of the Business Registration Certificate;
  - (ii) Purposes of collection of written opinions;
  - (iii) Full name, permanent address, nationality, the number of Identity Card, passport or other Lawful personal identification in respect of a shareholder that is an individual; name, permanent address, nationality, number of establishment decision or number of business registration of a shareholder or authorized representative in respect of a shareholder that is an organization; number of shares of each class and number of votes of the shareholder;
  - (iv) The issues that need voting;
  - (v) Options including affirmative, negative, and abstentions;
  - (vi) Deadline for submitting the completed written opinion form to the Company;
  - (vii) Full name and signature of the Chairman of the Board of Directors and Company's legal representative;
- 31.4 Shareholders may send completed written opinion form to the Company in the following manner:
- (i) By post. The completed written opinion form must bear the signature of the shareholder if the shareholder is an individual, or signature of the authorized representative or legal representative if the shareholder is an organization. Every written opinion form sent to the Company must be put into sealed envelopes. Envelopes must not be opened before counting;
  - (ii) By fax or email. Written opinion forms sent by fax or email must be kept confidential until the vote counting time.

Written opinion forms sent to the Company after the deadline written therein, written opinion forms sent by post in envelopes that are opened, written opinion forms sent by fax or email that are revealed are all invalid. If a written opinion form is not submitted, it will be excluded from voting;

- 31.5 The Board of Directors shall count the votes and make a vote counting record before the Supervisory Board or shareholders that do not hold managerial positions in the Company.

The vote counting record must contain the following information:

- (i) Name, head office address, number and date of issuance of the Business Registration Certificate, and place of business registration of the Company;

- (ii) Purposes and issues that need voting;
- (iii) The number of shareholders and total number of votes casted. The numbers of valid and invalid votes, enclosed with the method of sending voting and the list of voting shareholders
- (iv) Total number of affirmative votes, negative votes, and abstentions on each issue;
- (v) The issues that have been ratified;
- (vi) Full name and signature of the Chairman of the Board of Directors, the company's legal representative, vote counting supervisors, and vote counters.

Members of the Board of Directors, vote counters and vote counting supervisors are jointly responsible for the truthfulness, accuracy of the vote counting record; jointly responsible for damage caused by the decisions ratified because of untruthful, incorrect counts of votes;

- 31.6 The vote counting record shall be sent to all shareholders within fifteen (15) days from the completion date of vote counting. The vote counting record may be posted on such website instead of being sent to shareholders
- 31.7 Completed written opinion forms, the vote counting record, ratified resolutions, and relevant documents enclosed with written opinion forms shall be kept at the Company's headquarter;
- 31.8 Where a resolution is to be passed by collecting written opinions, the resolution of the General Meeting of Shareholders shall be passed when it is approved by a number of Shareholders representing at least 51% of the total voting shares.
- 31.9 Resolutions ratified by collecting written opinions of shareholders are as valuable as those ratified at the General Meeting of Shareholders.

#### **Article 32. Effect of resolutions of the General Meeting of Shareholders**

- 32.1 A Resolution of the General Meeting of Shareholders is effective from the day on which it is ratified or on the effective date written thereon.
- 32.2 Any Resolution of the General Meeting of Shareholders which is ratified with 100% of voting shares shall be legitimate and effective even if the procedures for ratifying such Resolution are not conformable with regulations.
- 32.3 Resolutions of the General Meeting of Shareholders must be notified to Shareholders entitled to attend the General Meeting of Shareholders within fifteen (15) days from the date of approval thereof. If the Company has a website, such Resolutions may be posted on the website instead of being sent to shareholders.

#### **Article 33. Minutes of General Meeting of Shareholders**

- 33.1 The General Meeting of Shareholders must be recorded in writing with the principal contents as prescribed by the Enterprise Laws. The meeting minutes must be made in Vietnamese language and foreign languages if necessary and shall have equal legal effectiveness. In case of any discrepancy between the Vietnamese version and foreign language version, the Vietnamese version shall prevail.

- 33.2 The minutes of the General Meeting of Shareholders must be completed and ratified before the end of the meeting.
- 33.3 The chairman and secretary are jointly responsible for the truthfulness and accuracy of the minutes. Minutes of the General Meeting of Shareholders shall be sent to all shareholders within fifteen (15) days from the date of the conclusion of such meetings. Such Resolutions may be posted on the Company's website instead of being sent to shareholders.
- 33.4 The minutes of the General Meeting of Shareholders, list of registered shareholders, ratified resolutions, records containing signatures of attended shareholders and authorizations and relevant documents enclosed with the invitations must be kept at the Company's headquarter.

**Section 2**  
**THE BOARD OF DIRECTORS**

**Article 34. Authority of the Board of Directors**

- 34.1 The business operation and works of the Company shall be managed or directed for implementation by the Board of Directors. The Board of Directors is a body with full power to exercise all the rights on behalf of the Company, except the powers of the General Meeting of Shareholders. The Board of Directors shall ensure that the company's operation is conformable with the law, this charter, and internal regulation of the company, treat the shareholders equitably and respect the interests of the persons whose benefits are related to the company.
- 34.2 The rights and obligations of the Board of Directors shall be governed by the Law, Charter, internal rules of the Company and the decisions of the General Meeting of Shareholders. Specifically, the Board of Directors shall have the following powers and duties:
- (i) Decide mid-term strategies, development plans and annual business plans of the company;
  - (ii) To propose classes of shares to be issued and the total number of issued shares for each class;
  - (iii) Decide the offering of new transferable shares; decide to raise additional capital in other forms; decide to raise additional capital in other forms;
  - (iv) To decide the offered price of shares and bonds;
  - (v) Decide to repurchase no more than 10% of the issued shares of each type every 12 months; decide the plan for offering and distributing treasury stocks in conformity with the law;
  - (vi) Decide the investment plans and investments within their competence and limits imposed by the Enterprise Laws, the Securities Law and the company's charter;
  - (vii) To make decisions on the investment or sale of assets valued less than fifty percent (50%) of the total value of the total assets value recorded in the Company's latest financial statement.
  - (viii) Approve all the sales – purchase contract, loan (borrowing), lending and other contracts except for the contracts and transactions between the company and related persons.

- (ix) Appoint, dismiss, sign contract with, and terminate contracts with the Director and important managers of the company; decide the salaries and benefits for such managers;
- (x) Appoint authorized representative to exercise the right to hold shares of capital contributions at other companies; decide the remuneration and other benefits for the authorized representative;
- (xi) Supervise and instruct the Director and managers to administer everyday business;
- (xii) Decide the organizational structure (Divisions/Departments), regulations on internal management; decide the establishment of subsidiary companies, branches, transaction offices, representative offices, capital contributions to and purchase of shares of other companies within the limits imposed by the law and the company's charter;
- (xiii) Ratify the agenda and documents serving the General meeting of shareholders; convene the General meeting of shareholders or collect opinions for the General meeting of shareholders to ratify decisions;
- (xiv) Submit annual financial statements and reports on the operation of the Board of Management to the General meeting of shareholders;
- (xv) Propose the dividend payment, deadline and procedure for paying dividends or settling the loss incurred during the operation;
- (xvi) Propose the re-organization, dissolution or request of the Company;
- (xvii) Establish a standard procedure for convening meetings and voting at meetings of the Board of Directors for the General meeting of shareholders to ratify; procedure for nominating, self-nominating, voting, and dismissing members of the Board of Directors; establish the procedure for selecting, designating, dismissing managers, and procedure for cooperation between the Board of Directors with the Supervisory Board and the Board of Management; establish a mechanism for assessing the operation, commendation and disciplinary actions applicable to members of the Board of Directors, the Board of Management and other managers;
- (xviii) Establish departments or appoint persons in charge of internal audit and risk management;
- (xix) Resolve conflicts within the company: prevent and resolve possible conflict between shareholders and the company. The Board of Directors may appoint persons to establish necessary systems or departments specialized in resolving internal conflicts;
- (xx) Ratify the transactions beyond the business and financial plans put forward by the Board of Management (if any);
- (xxi) The Board of Directors is entitled to reject the decisions made by the Board of Management/CEO, provided such rejection is well founded;
- (xxii) Other rights and duties in conformity with the existing Law.

34.3 The Board of Directors shall approve its decision by voting at the meeting, collecting written opinions or by another form as prescribed in the Company's Charter. Each member of the Board of Directors shall have one (01) vote.

- 34.3 The Board of Directors may authorize its Chairman to partly implement the powers and functions of the Board of Directors during the period where it does not organize any meeting. The content of the authorization must be defined clearly, specifically.
- 34.4 When implementing its functions, rights and obligations, the Board of Directors must comply with the Law, the Company's Charter and decisions of the General Meeting of Shareholders. If any resolution approved by the Board of Directors is contrary to the provisions of the Law or the Company's Charter and causes damages to the Company, then the members who agreed to pass such resolution shall be jointly and personally liable for it and they must compensate the Company for such damages; any member who opposed the ratification of the above mentioned resolution shall be exempted from any responsibility.
- 34.5 If the resolutions approved by the Board of Directors are contrary to the provisions of the Law and the Company's Charter, the shareholders or Supervisory Board shall be entitled to request the Board of Directors suspend the execution of the above mentioned resolution.

**Article 35. Number, composition and term of the Board of Directors' members**

- 35.1 The number of members of the Board of Directors shall be at least three (03) persons and in maximum eleven (11) members;
- 35.2 The term of the members of the Board of Directors shall be five (05) years and members of the Board of Directors may be re-elected for unlimited number of terms. The additional member or a member that replaces a dismissed one shall serve the remaining term of the Board of Directors;
- 35.3 In case all the members of the Board of Directors have their terms ended but the General Meeting of Shareholders has not yet voted new members, the above mentioned members shall remain to be members of the Board of Directors until the new members shall be elected for replacement and for taking over the works.

**Article 36. Qualifications and conditions to be a member of the Board of Directors**

- 36.1 Having full capacity of civil act, not being prohibited from managing an enterprise as prescribed by the Enterprise Laws;
- 36.2 Being shareholder holds at least 5% of total ordinary shares or not being shareholder; and Having professional level, experiences in business management or experiences in the securities, finance and banking sectors;
- 36.3 Not being the Chief Executive Officer, member of the Board of Directors, member of the Board of Management, member of Members' Council of another securities company;
- 36.5 Not being a former member of the Board of Directors or legal representative of a company that was bankrupt or prohibited to operate due to serious violation of the Law.

**Article 37. Chairman of the Board of Directors**

- 37.1 The Board of Directors shall select among its members and vote to obtain its Chairman;

- 37.2 The Chairman may concurrently act as the CEO of the Company and must be approved by the annual General Meeting of Shareholders or irregular meeting of shareholders.
- 37.3 The Chairman of the Board of Directors shall have the following rights and duties:
- (i) To prepare working plans and programs of the Board of Directors;
  - (ii) To prepare the agenda, contents and documents serving the meeting, convene the meetings of the Board of Directors;
  - (iii) To organize the implementation of the Board of Directors' resolution;
  - (iv) To supervise the organization the implementation of the Board of Directors' resolutions;
  - (v) To preside the General Meeting of Shareholders and meetings of the Board of Directors;
  - (vi) To lead and ensure the efficient operation of the Board of Directors;
  - (vii) To build up, implement and review the procedures governing the operations of the Board of Directors;
  - (viii) Schedule the meetings of the Board of Directors and the departments affiliated to the Board of Directors;
  - (ix) To prepare the agenda of the Board of Directors meetings;
  - (x) To play the role of coordination between the Board of Directors and the Board of Management;
  - (xi) To ensure the exchange of full, timely, accurate and clear information between the members and the Chairman of the Board of Directors;
  - (xii) To ensure the efficient communication and contact with the shareholders;
  - (xiii) To organize the periodical assessment of the works done by the Board of Directors, its divisions and each member;
  - (xiv) To create favorable conditions to enable the independent members of the Board of Directors operate efficiently and to establish the positive relationship between the executive and nonexecutive members of the Board of Directors;
  - (xv) To exercise other duties and responsibilities as required by the General Meeting of Shareholders and the Board of Directors based on the actual demand and situation;
  - (xvi) Other rights and duties as provided by the Company in compliance with the Law.
- 37.3 Where the Chairman of the Board of Directors is absent or cannot carry out his/her duties, another member shall be authorized by the Chairman to exercise the rights and fulfill the obligations of the Chairman of Board of Directors according to the principles established in this Charter. Where the Chairman temporarily cannot carry out his duty due to reasons of force majeure or lost the capacity to carry out his duty without any



authorization to another member, the Board of Directors can elect another person among the members to carry out the duty of the Chairman based on the principle of majority.

- 37.4 Where necessary, the Chairman of the Board of Directors may employ a secretary to the company to help the Board of Directors and its Chairman fulfilling the obligations under their authorities in conformity with the Law. The Company Secretary shall have the following rights and obligations as prescribed by the Enterprise Law.

### **Article 38. Rights and duties of the member of Board of Directors**

#### **38.1 Rights of members of the Board of Directors:**

- (i) Right to be provided with information:
  - a. Members of the Board of Directors shall be entitled to request the members of the Management and the manager of the Company to provide information, documents on the financial situation, business operation of the Company and other units in the Company;
  - b. The manager of the Company is required to provide timely, fully and accurately the information, documents at the request of any member of the Board of Directors.
- (ii) Right to obtain the remuneration and other benefits:
  - a. Members of the Board of Directors shall receive remuneration and bonuses according to the business result. The Board of Directors shall reach an agreement on estimated remuneration of each member. The total remuneration of the Board of Directors shall be decided by the General Meeting of Shareholders at the annual general meeting;
  - b. Members of the Board of Directors are entitled to have the cost of accommodation, meals, traveling, and other reasonable costs incurred during the performance of given duties reimbursed;
  - c. The total remuneration paid to the members of the Board of Directors and the remuneration paid to each member is considered as Company's business expense; shall be recorded as a separate item in the company's financial statement and must be recorded in details in the annual report of the Company.
  - d. Other rights according to Law.

#### **38.2 Duties of members of the Board of Directors:**

- (i) Perform the assigned tasks in accordance with the Enterprise Laws, the Securities Law, relevant Law, the company's charter, and decisions of the General meeting of shareholders;
- (ii) Perform the assigned tasks honestly and carefully in the best interests of the company and its shareholders;
- (iii) Be loyal to the interests of the company and its shareholders; do not use information, secrets, business opportunities of the company, do not take

advantage of their positions and the company's assets for self-seeking purposes of to serve other organizations and individuals;

- (iv) Attend all meetings of the Board of Directors and offer opinions about the issues discussed at the meetings;
- (v) Responsively, sufficiently and accurately notify the company of the companies that the Board of Directors and their relevant persons own, hold shares or controlling contributions. Such notification shall be posted at the head office and branches of the company;
- (vi) Members of the Board of Directors shall not receive any raise or bonus when the company fails to settle due debts;
- (vii) Other duties assigned by the Company in conformity with the existing Law.

### **Article 39. Meetings of the Board of Directors and minutes of meetings**

- 39.1 The Board of Directors may hold periodical or extraordinary meetings. Periodical meetings of the Board of Directors shall be convened by the Chairman at any time necessary, however, at least once (01) every quarter. The meeting of the Board of Directors may be conducted by telephone to create favorable conditions for the members of the Board of Directors to attend the meeting.
- 39.2 If the Board of Directors elects the Chairman, the first meeting of the Board of Directors' term of office for electing the Chairman and adopt other decisions under its authority shall be conducted within seven (07) working days counted from the date where the election of the Board of Directors in such term of office ended. Such meeting shall be convened by the member who obtains the highest number of votes. If more than one member has equal and highest numbers of votes, the voting members shall elect by majority vote one of them to convene the meeting of the Board of Directors;
- 39.3 The Chairman shall convene the meeting of the Board of Directors within 15 days of the following cases:
  - (i) At the request of Supervisory Board;
  - (ii) At the request of the CEO or at least five (05) other managers;
  - (iii) At the request of at least two (02) members of the Board of Directors;
  - (iv) The request of the meeting must be in writing, clearly states the objectives, issues to be discussed and decided under the competence of the Board of Directors;
- 39.4 If the Chairman of the Board of Directors fails to convene the meeting, he/she shall be responsible for damages occurred to the Company and the requesters shall be entitled to convene the meeting of the Board of Directors by themselves;
- 39.5 The Chairman of the Board of Directors or the person convening the meeting of the Board of Directors shall send the notice of and invitation to the meeting, at the latest five (05) days prior to the meeting date, to the members of the Board of Directors, members of the Supervisory Board and CEO. The invitation must define specifically the time and

venue of the meeting, agenda, issues to be discussed and decision with enclosed documents used at the meeting and the votes of members. The invitations can be sent by email or by post.

- 39.6 Supervisors and CEO shall be entitled to attend and discuss in the meetings of the Board of Directors but they have no voting right;
- 39.7 The meeting of the Board of Directors according to the first invitation notice shall be conducted if it is attended by three fourths (3/4) of the total number of members. Where the meeting convened for the first time is not conducted because of the number of attendants is less than the quorum, it will be convened for the second time within fifteen (15) days as of the intended date of the first meeting. In this case, the meeting shall be conducted if attended by half of the total members of the Board of Directors.
- 39.8 The Board of Directors shall pass the resolutions and issue the decisions by complying with the positive votes of the majority of the members present at the meeting over 50%. In case the numbers of positive and negative votes are equal, the vote of the Chairperson shall be the final;
- 39.9 Written resolutions must be signed by all the participants of the Board of Directors.

#### **Article 40. Removing, dismissing and supplementing members of the Board of Directors**

- 40.1 Any member of the Board of Directors shall be disqualified from being the member of the Board of Directors in the following cases:
- (i) Any member of the Board of Directors who no longer satisfies the qualifications and conditions as prescribed in Article 36 of this Charter;
  - (ii) Any member of the Board of Directors who did not participate in any activity of the Board of Directors for a consecutive period of six (06) months, except in the event of Force majeure;
  - (iii) A written resignation is sent to the head office of the Company and approved
  - (iv) According to the resolution of the General Meeting of Shareholders;
- 40.2 Addition of members of the Board of Directors: In case a member of the Board of Director is deprived from his/her status as the member of the Board of Directors, the Board of the Director may appoint new members to temporarily replace such vacancy. Or when the number of members of the Board of Directors decreases by more than one third (1/3) of the number stated by the Charter of the Company. In this case, the Board of Directors shall convene a General Meeting of Shareholders within a period of not more than sixty (60) days from the day in which the number of members of the Board of Directors decreased by more than one third;

#### **Article 41. Internal Audit and Risk Management of the Board of Directors**

- 41.1 The Internal Audit Division shall implement its function based on the principle of independence, truthfulness, objectiveness and confidentiality. The specific functions and duties of the Internal Audit Division shall be as follows:

- (i) To assess independently the suitability and compliance of the General Meeting of Shareholders, and the Board of Directors with the legal policies, Charter of the company and resolutions;
- (ii) To inspect, review and assess the adequacy, efficiency and effectiveness of the internal control system under the CEO in order to render this system perfectly;
- (iii) To assess the compliance of the business operation with the internal policies and procedures;
- (iv) To advise the establishment of internal policies and procedures;
- (v) To assess the compliance with the Law, the control of the measures to ensure the safety of the Company's assets;
- (vi) To assess the internal audit through the financial information and course of the business operations;
- (vii) To assess the process for determining, evaluating and managing the business risks;
- (viii) To assess the efficiency of the operations;
- (ix) To assess the compliance with the contractual commitments;
- (x) To implement the control of the information technology system;
- (xi) To investigate the internal violations in the Company;
- (xii) To implement the internal audit of the Company and its subsidiaries;
- (xiii) Other functions as prescribed by the Company in conformity with the existing Law.

**41.2 Function and operational principle of the Risk Management Division:**

- (i) To prescribe the policy, strategy for risk control; criteria for evaluating the risks; overall risk level of the Company and of each department of the Company;
- (ii) To assess independently the suitability and compliance with the policies, processes of risk management established in the Company;
- (iii) To inspect, review and assess the adequacy, efficiency and effectiveness of the internal risk management system under the Chief Executive Officer in order to render this system perfect;
- (iv) Other functions as prescribed by the Company in conformity with the existing Law;

**41.3 Requirement for the personnel of the Internal Audit:**

- (i) Personnel of the division must not be penalized in the past by a fine or higher level of penalty for any act of violation in the sectors of securities, banking,

insurance within five (05) most recent years to the year of his/her appointment to the division;

- (ii) The Head of the Internal Audit Division must be a qualified person having the professional level in the fields of the law or accounting or auditing and enough experiences, reputation, authority to implement efficiently the assigned duty;
- (iii) Personnel of the Division must not be related to the heads of professional departments, person practicing the business of the Company, CEO, Deputy CEO, Branch Director in the Company;
- (iv) Have the Certificate of basic matters related to the securities and securities market and Certificate of the law Study on the securities and securities market or Certificate of Practicing the securities business;
- (v) Not to concurrently hold other positions in the Company.

### **Section 3** **BOARD OF MANAGEMENT**

#### **Article 42. Composition, obligations and powers of the Board of Management**

- 42.1 The composition of the Board of Management of the Company shall comprise the CEO and the Vice CEOs (if any).
- 42.2 The members of the Board of Management shall be hired or appointed by the Board of Directors. The term of the CEO shall not exceed five (5) years; the CEO may be re-appointed for an unlimited number of terms.123
- 42.3 The Board of Management must set up and maintain a risk management system comprising rules, apparatus and staff members to ensure prevention of risks which are likely to affect the interests of the Company and its clients; and an internal control system comprising the rules, apparatus and independent and full-time staff members, and internal rules or regulations applicable to all positions, entities, sections and activities of the Company to ensure the objectives in accordance with the Law.
- 42.4 The Board of Management shall formulate working regulations for the Board of Directors to approve, the working regulations shall contain at least the following basic items:
- (i) Specific responsibilities and duties of members of the Board of Management;
  - (ii) Regulations on order and procedures for holding and participation in meetings;
  - (iii) Responsibility of the Board of Management for reporting to the Board of Directors or the Supervisory Board.
- 42.5 Duties and powers of the CEO
- The CEO shall manage the day-to-day business operations of the Company; shall be subject to supervision by the Board of Directors and shall be responsible to the Board of Directors and before the Law for the performance of his or her delegated duties. At the decision of the Chairman – Legal Representative, the specific duties and powers of the CEO shall comprise:

- (i) To make decisions on all issues relating to the day-to-day business operations of the Company not requiring resolutions of the Board of Directors;
- (ii) To organize the implementation of resolutions of the Board of Directors;
- (iii) To organize the implementation of business plans and investment plans of the Company;
- (iv) To make recommendations on the organizational structure or issue regulations on internal management of the Company;
- (v) To appoint, remove and dismiss managerial positions in the Company, except for those subject to the approval of the Board of Directors;
- (vi) To enter into contracts on behalf of the Company, except for those falling within the authority of the Board of Directors;
- (vii) To submit annual financial finalization reports to the Board of Directors;
- (viii) To make recommendations on plans for using profit or dealing with business losses;
- (ix) To recruit employees;
- (x) Other powers and duties stipulated in the labour contract signed between the CEO and the Company in accordance with the resolution of the Board of Directors;
- (xi) Other tasks assigned by the Board of Director in conformity with existing Law.

**Article 43. Right and Duties of member of the Board of Management**

43.1 Duties of member of the Board of Management:

- (i) Perform assigned rights and duties in accordance with the Law, the company's Charter, decisions of the General Meeting of Shareholders, the Board of Directors;
- (ii) Perform the given rights and obligations in an honest, careful manner to serve the best legitimate interests of the company;
- (iii) Act in the best interest of the company; not use the company's business opportunities, information, secrets; not abuse power or position; not use the company's property for self-seeking purpose or serve the interests of another entity;
- (iv) Provide the company with timely, sufficient, and accurate information about the enterprises in which they and their related person own or have the controlling stake or shares;
- (v) The member of the Board of Management is not allowed to be increased salaries or get paid bonuses if the company is not able to pay due debts;

43.2 Rights of member of the Board of Management:

- (i) Members of the Board of Management shall receive remuneration and bonuses according to the business result. The total remuneration of the Board of Management shall be decided by the Board of Directors;
- (ii) The total remuneration paid to the members of the Board of Management and the remuneration paid to each member is considered as Company's business expense; shall be recorded as a separate item in the company's financial statement and must be recorded in details in the annual report of the Company.

**Article 44. Standards and conditions of Chief Executive Officer**

- 44.1 To have full capacity for civil acts and not being prohibited from management of enterprises by the Enterprise Laws, not being a person who faced or is facing criminal prosecution, served or is serving a prison sentence, or deprived of the right to practice profession by a court as prescribed by the law;
- 44.2 To have qualifications in and at least three (02) years of experience in the financial, banking, securities or business administration sectors;
- 44.3 To have practicing certificate in financial analysis or practicing certificate in fund management;
- 44.4 Not being concurrently a member of Board of Directors, member of the Members' Council of another securities company; not working concurrently to other enterprises.
- 44.5 Was not sanctioned by the State Securities Commission under the Securities Law and securities market within the last two (02) years.

**Article 45. Appointment, dismissal of the Chief Executive Officer**

Tổng Giám đốc Công ty bị miễn nhiệm, bãi nhiệm trong các trường hợp sau:

- 45.1 The CEO is no longer satisfies the qualifications and conditions as prescribed in Article 44 of this Charter;
- 45.2 A written resignation is sent to the head office of the Company by CEO and approved;
- 45.3 At the decision of the Board of Directors;

**Article 46. Internal Control Unit and Risk Management Unit under the Board of Management**

- 46.1 The Internal Control Unit is responsible for controlling the compliance within the Company regarding the following aspects:
  - (i) Supervise the compliance with the provisions of the law, the Company's Charter, resolutions of the General Meeting of Shareholders, resolutions of the Board of Directors, rules, operational processes and risk management procedures of the Company, of relevant units and individuals within the Company operating in securities sector;

- (ii) Supervise the implementation on internal regulations, the potential conflicts of interest within the Company, particularly in respect of the business activities of the Company and individual transactions of the Company's employees; supervise the enforcement of obligations of managers and employees in the Company, enforcement of obligations of partners regarding the authorized activities;
- (iii) Review the contents of and supervise the implementation of the rules of professional conduct;
- (iv) Supervise the compliance with regulations of financial safety;
- (v) Separate the clients' assets;
- (vi) Protect and preserve clients' assets;
- (vii) Control the compliance with the law on anti-money laundering;
- (viii) Other tasks as assigned by the CEO.

46.2 Criteria and conditions for personnel of the Internal Control Unit:

- (i) The Head of Internal Control Unit must have qualifications in Law, accounting, audit; have sufficient experience, prestige and competence to effectively execute assigned tasks;
- (ii) Not being related person to the heads of professional departments, task executors, the Chief Executive Officer, Deputy Chief Executive Officers, Branch Directors in the Company;
- (iii) Have practicing certificate in securities or a certification in "Fundamental issues of securities and securities market"; certification in "Securities Law and securities market";
- (iv) Not concurrently take another job in the Company.

46.3 Duties of the risk management system:

- (i) Identify the policies and the level of risk tolerance of the Company;
- (ii) Identify risks of the Company;
- (iii) Measure risks;
- (iv) Supervise, prevent, detect and handling risks.

**Section 4**  
**SUPERVISORY BOARD**

**Article 47. Composition and term of the Supervisory Board**

47.1 The Supervisory Board are composed of 3 or 5 members.



- 47.2 The term of office of a member of Supervisory Board is up to 05 years without term limit. If term of office of all Supervisors expires at the same time and Supervisors of the new term are not elected, the retiring Supervisors shall keep performing their rights and obligations until Supervisors of a new term are elected and take office;
- 47.2 Members of the Supervisory Board are elected by the General Meeting of Shareholders on the principle of cumulative voting.
- 47.3 Over a half of the Supervisory Board must be permanently residing in Vietnam. The Head of the Supervisory Board shall have the rights and responsibilities as follows:
- (i) Convene the Supervisory Board meeting and act as the Chairman;
  - (ii) Request the Company to provide relevant information to report the members of the Supervisory Board;
  - (iii) Prepare and sign the report of the Supervisory Board after consultation with the Board of Directors to be submitted to the General Meeting of Shareholders.

#### **Article 48. Rights and obligations of the Supervisory Board**

- 48.1 Obligations of the Supervisory Board:
- (i) Supervise the Board of Directors, Director and the Chief Executive Officer in managing the company;
  - (ii) Inspect the rationality, legitimacy, truthfulness, and prudence in the management and business operations; systematicness, consistency and standardization of accounting, statistics and financial reporting;
  - (iii) Inspect the sufficiency, legitimacy, and truthfulness of business outcome reports, annual and biannual financial statements of the Company, assessment report of the management of the Board of Directors, and submit the inspection report at the annual general meeting;
  - (iv) If there is a request from individual shareholders or a group of shareholders provided for in Article 20 of this Charter, the Supervisory Board shall investigate within seven (07) working days from the date of receipt thereof. Within fifteen (15) days from the end of the inspection, the Supervisory Board shall report the issues to the Board of Directors and the shareholder or group of shareholders who made the request. The inspection mentioned in this Clause must not obstruct the normal operation of the Board of Directors and must not interrupt the company's business administration;
  - (v) Propose changes and improvements to the organizational structure, management, supervision, and operation of the Company to the Board of Directors or the General Meeting of Shareholders;
  - (vi) When a member of the Board of Management or the Board of Directors is found committing violations against the Law or the company's charter, which infringe the rights and benefits of the company, shareholders or clients, or obligations of managers, the Control Board shall immediately notify the Board of Management in writing and request the violator to stop committing such violations, and

concurrently take remedial measures. If the violations are serious or the violator fails to stop committing them by the deadline, the Control Board shall convene a General meeting of shareholders to work out a solution. The Supervisory Board must inform breaches of the Law in writing to the SSC within seven (07) working days from the date of detection.

- (vii) Upon detection of a member of the Board of Directors, or the Chief Executive Officer breaching the obligations of a manager of the Company as stipulated in the Enterprise Law or this Charter, the Supervisory Board shall give immediate written notice to the Board of Directors and request the person to cease the breach and take measures to remedy any consequences;
- (viii) Other duties assigned by the General meeting of Shareholders.

#### 48.2 Rights of the Supervisory Board:

- (i) Hire independent consultants and internal audit department of the Company to perform given duties;
- (ii) Seek opinions of the Board of Directors before submitting reports, conclusions, and proposals to the General Meeting of Shareholders;
- (iii) Be entitled to full access to information:
  - (a) Invitations, absentee ballots, and enclosed documents shall be sent to the Supervisory Board at the same time and in the same manner as Members of the Board of Directors;
  - (b) Resolutions and minutes of meetings of the Board of Directors and General Meetings of Shareholders shall be sent to the Supervisory Board at the same time and in the same manner as shareholders and Members of the Board of Directors;
  - (c) Supervisors are entitled to access documents of the company which are kept at the headquarter, branches, and other locations; entitled to enter working places of managers and employees of the Company during working hours;
  - (d) The Board of Directors, members of the Board of Directors, Chief Executive Officer, and other managers must provide sufficient, accurate, and timely information, documents about the management of the company at the request of members of the Supervisors or the Supervisory Board.
- (iv) Members of the Supervisory Board shall receive remuneration and other benefits under decisions of the General Meeting of Shareholders and in accordance with the law.

#### 48.3 Duties of the Supervisory Board:

- (i) Comply with the Law, the Company's Charter, decisions of the Shareholders' Meeting and professional ethics in exercising assigned rights and tasks;
- (ii) Perform the given rights and obligations with honesty, prudence and in the best

interest of the Company;

(iii) Act in the best interest of the Company and its shareholders; do not use information, industry secrets, business opportunities or assets of the Company or misuse one's position, power, for self-seeking purposes or serving the interest of other entities;

(iv) Other duties as provided for by the law and this Charter;

48.4 The Supervisor who violates regulations in Article 48.3 and thus causes damage to the company or other persons shall take personal responsibility or pay compensation for such damage. All incomes and other benefits of such Supervisor shall be returned to the Company.

48.5 If a Supervisor is found committing violations while exercising his/her given rights and obligations, the Board of Directors shall send a written notification to the Supervisory Board, requesting the violator to stop the violations and take remedial measures.

#### **Article 49. Operations and meetings of the Supervisory Board**

49.1 The Supervisory Board must issue regulations on operations, process, procedures and meetings of the Supervisory Board to be approved by the General Meeting of Shareholders.

49.2 The Supervisory Board shall meet at least two (02) times per year.

49.3 The Supervisory Board meeting shall take place if at least two thirds (2/3) of the members attend the meeting.

#### **Article 50. Standards and conditions of Supervisors**

50.1 Be legally competent and not banned from establishing and managing businesses as prescribed by the Enterprise Laws;

50.2 Not hold any managerial position in the Company;

50.3 The Head of the Supervisory Board may not concurrently be a member of the Supervisory Board or manager of another securities company;

50.4 Having professional qualifications or trade experience in accounting or auditing or professional qualifications or experience in the financial or banking industry.

#### **Article 51. Dismissal of members of the Supervisory Board**

51.1 One person is no longer a member of the Supervisory Board in the following cases:

(i) No longer satisfies the standards and conditions to be a Supervisor prescribed in this Charter;

(ii) Fails to perform his/her rights and obligations for six (06) consecutive months, except for force majeure events;

- (iii) A written resignation is sent to the head office of the Company and approved;
- (iv) At the decision of the General Meeting of Shareholders.

51.2 Where the Supervisory Board fails to fulfill its missions and assignments; and commits a serious breach of its obligations, threatening to cause loss and damage to the Company, the chairman of the Members' Council shall report to the company owner to consider removal of the incumbent Supervisory Board and election of a new Supervisory Board to replace him/her.

#### **Chapter IV** **HANDLING OF RELATIONSHIPS WITH RELATED PARTIES**

##### **Article 52. Potential disputes**

- 52.1 Cases shall be deemed as a dispute between the Company and the relevant partners when disputes or complaints arise between:
- (i) The shareholders and the Company;
  - (ii) Shareholders and the Board of Directors, the Chairman of the Board of Directors, members of the Board of Management, Supervisory Board, members of the Supervisory Board, Chief Executive Officer or managers of the Company;
  - (iii) Clients or other relevant partners of the Company.
- 52.2 Causes of dispute: Disputes related to the operation of the Company, the rights of the shareholders defined in the Charter or any rights and obligations prescribed by the Enterprise Laws, other Law or administrative regulations.

##### **Article 53. Dispute resolution**

- 53.1 Negotiation and reconciliation: Involved parties will try to resolve the dispute through negotiation and reconciliation. The Chairman of the Board of Directors or the person authorized will take the lead to resolve disputes, unless the dispute is related to the Board of Directors or the Chairman of the Board of Directors. In case of disputes are related to the Board of Directors and the Chairman of the Board, any party may request to appoint an independent expert to act as an arbitrator for the dispute resolution process.
- 53.2 Refer the disputes to arbitration tribunal or court: In case conciliation decision fails to be reached within six (06) weeks from the start of the conciliation process or if the decision of the mediator is not accepted by the parties, either party may refer the dispute to an arbitration tribunal or court of competent jurisdiction.
- 53.3 Costs of negotiation, mediation and arbitration or court costs:
- (i) The parties will bear its costs related to the procedure of negotiation and reconciliation.
  - (ii) Who will bear cost of the arbitration and court shall be decided by the Arbitration and Court in accordance with the law.

#### **Article 54. Transactions subject to approval**

- 54.1 Contracts and transactions between the Company with the following entities must be considered and approved by the Board of Directors:
- (i) Shareholders, authorized representatives of shareholders who own at least thirty-five percent (35%) of the total ordinary shares of the Company and their related persons;
  - (ii) Members of the Board of Directors, of the Board of Management and their related persons;
- 54.2 The Board of Directors approves the investment or sale of assets valued less than fifty percent (50%) of the total asset value recorded in the Company's latest financial statement; and approve the sales – purchase contract, loan (borrowing), lending and other contracts valued at fifty percent (50%) or more of total asset value recorded in the Company's latest financial statement. In this case, the legal representative (or CEO) must send the draft contract or notify the main content of the transaction to the members of the Board of Directors.
- 54.3 The General Meeting of Shareholders shall approve investment or sale of assets valued at fifty percent (50%) or more of the total asset value recorded in the Company's latest financial statement. In this case, shareholders with relevant interests do not have the voting right. The contract or transaction shall be accepted when it is vote for by a number of shareholders that represents 65% of the remaining votes.
- 54.4 Contracts, transactions shall be invalid and settled in accordance with the law if they are executed without compliance with regulations of this Article causing damage to the Company. Persons who signs the contracts and related persons who are parties to the contracts shall be jointly responsible for damages and reimburse to the Company the interests received by them from such contracts, transactions.

#### **Article 55. Reporting and information disclosure**

- 55.1 Disclosure obligations:
- (i) The Company must follow the information disclosure regime, regular and ad hoc reporting in accordance with the Securities Law and securities market or at the request of the competent State agency in an adequate and timely manner. The Company shall be liable for the accuracy and truthfulness of the information and data disclosed or reported;
  - (ii) The disclosure is made in a manner to ensure that shareholders and the public investors can have equal access to information at the same time. The language used in the disclosure of information should be clear and easy to understand to avoid confusion to shareholders and the public investors.
- 55.2 Contents to be disclosed:
- (i) The Company shall disclose information concerning its performance, including:
    - (a) Disclose financial statements, reports on prudential financial ratios and other reports on a regular basis in accordance with the law;

- (b) Disclose unusual information within 24 hours since occurrence or detection of the event as prescribed by the law;
  - (c) Disclose information upon request of the competent authorities
- (ii) The Company must disclose information about the corporate governance in annual Shareholders' Meetings and annual financial statements.
- 55.3 Implementation of information disclosure: The Company shall develop and issue regulations on information disclosure in alignment with the Securities Law and guiding documents and appoint at least one officer in charge of information disclosure who meets the following requirements:
- (i) Possess knowledge of accounting, finance and adequate IT skills;
  - (ii) Publicize name, office phone number for shareholders to easily contact;
  - (iii) Have enough time to perform their functions, especially in communicating with shareholders, receiving their feedback and disclose information, respond to feedback and other corporate governance issues on a regular basis as prescribed by the law.
- 55.4 Information discloser: The disclosure must be done by legal representatives of the Company or a person authorized to disclose information. The Company's legal representative shall be liable for the content of information disclosed.

## **Chapter V FINANCIAL MANAGEMENT AND ACCOUNTING**

### **Article 56. Fiscal year**

- 56.1 The fiscal year of the Company commences on the 1st January and ends on the 31st December of every calendar year.
- 56.2 The first fiscal year of the Company shall start on the date of establishment and shall end on 31 December of that year. Where the first fiscal year of the Company is less than four (4) months, the financial statements for such year shall be audited together with the [financial] statements for the next fiscal year.

### **Article 57. Accounting System**

- 57.1 The Company shall use the Vietnamese Accounting System (VAS) or an accounting system approved by the Ministry of Finance and shall comply with accounting regimes applicable to securities companies issued by the Ministry of Finance and their guidelines. The Company shall be subject to the inspection of State bodies regarding implementation of the accounting and statistic regimes.
- 57.2 The Company must prepare books of accounts in Vietnamese and archive files and books of accounts in accordance with the form of business of the Company. Files and books of accounts must be correct, updated, systematic and sufficient to prove and explain the transactions of the Company.

#### **Article 58. Auditing**

- 58.1 Annual financial statements and reports on financial prudential ratios as at 31 December and semi-annual financial statements and reports on financial prudential ratios as at 30 June of the Company must be audited and checked by an independent auditor.
- 58.2 Independent audit firm and their staff performing the audit for the Company must be first approved by the State Securities Commission. Annual General Meeting of Shareholders shall authorize the Board of Directors to select one of these for conducting audit of the Company for the next fiscal year based on the Terms and Conditions agreed with the Board of Directors. Securities companies may not change the approved auditor within the fiscal year, unless the parent company changes their approved auditor or the approved auditor is suspended or disqualified.
- 58.3 After the end of the fiscal year, the Company shall prepare and submit annual financial statements to the independent audit firm. Independent auditing firm shall verify and certify the Company's annual financial statements showing the Company's revenues and expenses, prepare the audit report to submit to the Board of Directors within 60 days from the end of the fiscal year.
- 58.4 A copy of the audit report shall be attached to the Company's annual financial statements.
- 58.5 Auditors performing the audit shall be allowed to attend any general meeting of the Shareholders and be entitled to receive the same notices and other information related to the Shareholders' General Meeting as the shareholders and voice their opinions in the Meeting on audit-related issues.

#### **Article 59. Principles of profit distribution**

- 59.1 The Company's Owner shall make a decision on use of profit after fulfilling its tax obligations and other financial obligations in accordance with the law and ensuring payment of debts and Asset obligations are due after the distribution of profits.
- 59.2 The General Meeting of Shareholders shall decide on the payment/distribution of dividend, earnings and bonuses from retained earnings of the Company.
- 59.3 The Board of Directors may decide to pay interim dividends if they deem such payment matches with the profitability of the Company.
- 59.4 The Board of Directors shall decide on the date of finalizing the list of shareholders and payment date of dividends, profits, bonuses under the plan approved by the General Meeting of Shareholders.

#### **Article 60. Dealing with losses in business**

Losses of last year will be processed in the next year if the Company makes profit in that year.

#### **Article 61. Distribution to funds**

Every year, part of the Company's profits shall be distributed to the following funds:

- 61.1 Reserve funds to increase charter capital: 5% until the fund's balance is equal to 10% of the charter capital;
- 61.2 Financial and operational risk reserve funds: 5% until the fund's balance is equal to 10% of the charter capital;
- 61.3 Bonus and welfare fund;
- 61.4 Other funds stipulated by the law.

### **Chapter VI RESTRUCTURING, DISMISSAL AND BANKRUPTCY OF THE COMPANY**

#### **Article 62. Company restructuring**

- 62.1 The Company shall be consolidated, merged, or transformed upon approval of the SSC.
- 62.2 The order and procedures for consolidation, merger or transformation shall follow the Enterprise Laws, Securities Law and relevant Law.

#### **Article 63. Dissolution**

- 63.1 The Company shall be dissolved or terminate in either of the following cases:
  - (i) The General Meeting of Shareholders decides to dismiss the Company before expiration and be approved by the SSC;
  - (ii) SSC revokes licenses of establishment and operation or the Court declares to initiate bankruptcy procedures in accordance with applicable Law;
  - (iii) The company fails to maintain the minimum number of members prescribed by this Law for 06 consecutive months without following procedures for business conversion;
  - (iv) Other cases prescribed by the law.
- 63.2 The Company shall only be dismissed if all debts and liabilities can be settled and the Company is not involved in any dispute at a court or arbitration tribunal.
- 63.3 The process, procedures and dossiers of dismissal shall follow the provisions of this Charter, the Enterprise Laws, the Securities Law and guiding documents.
- 63.4 Following the decision to dismiss the Company, the Board of Directors shall establish the Liquidation Committee to settle the Company's assets at the time of dissolution. Since that time, the Liquidation Committee shall represent the Company in all issues related to the liquidation of the Company before courts and administrative agencies.



#### Article 64. Bankruptcy

The bankruptcy of the Company shall follow the provisions of the Law on bankruptcy of enterprises operating in the fields of finance and banking.

### Chapter VII SUPPLEMENTATION AND AMENDMENT TO THE CHARTER

#### Article 65. Supplementation and amendment to the Charter

- 65.1 Amendments and supplements to this Charter shall be considered and decided by the General Meeting of Shareholders.
- 65.2 Where the provisions of the law relating to the Company's operations are not mentioned in this Charter or where new rules of the law specifically regulating the operation of securities company conflict with the terms of this Charter, the provisions of the law shall prevail and The Company's Charter shall be adjusted accordingly

### Chapter VIII EFFECTIVENESS

#### Article 66. Date of effectiveness

- 66.1 This Charter includes eight (08) Chapters, sixty-six (66) Articles and is approved by the General Meeting of Shareholders dated 14<sup>th</sup> April 2020.
- 66.2 This Charter is made in English and Vietnamese versions with the same validity. In case of consistency between English and Vietnamese version, Vietnamese version shall prevail.
- 66.3 Any reproduced version or excerpt of the Charter shall be deemed valid with the signature of the Chairman of the Board of Directors (or the authorized person) or of at least one half (1/2) of the members of the Board of Directors.
- 66.4 This Charter shall take effect from the approval date as specified in Article 66.1.
- 66.5 Signature of VNSC's legal representative.

#### LEGAL REPRESENTATIVE

