

PETROVIETNAM OIL CORPORATION



**CHARTER
OF ORGANIZATION AND OPERATION**

Ho Chi Minh City, July 2018

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OVERVIEW

This Article is passed by Decision of General Meeting of Shareholders (GMS) at the meeting on July 30, 2018.

I. DEFINITION OF TERMINOLOGIES IN THE CHARTER

Article 1. Interpretation of terminologies

1. In this Charter, following terminologies are construed as follows:
 - a. "Charter capital" is the total par value of issued shares that shareholders have sold and are defined in Article 6 of this Charter;
 - b. "Law on Enterprise" means Law on Enterprise No. 68/2014/QH13 dated November 26, 2014.
 - c. "Law on Securities" means the Law on Securities dated June 29, 2006 and the Law amending and supplementing a number of articles of the Law on Securities dated November 24, 2010;
 - d. "Foundation Day" is the date when the Corporation is granted the Business Registration Certificate for the first time.
 - e. "Executive Officers" include President & CEO, Vice President, Chief Accountant and other executive officers as stipulated in the Charter of the Corporation;
 - f. "Related persons" are individuals or organizations stipulated in the Clause 17, Article 4 of the Law on Enterprise Clause 34, Article 6 of Law on Securities;
 - g. "Major Shareholder" refers to the shareholder specified in Clause 9, Article 6 of the Law on Securities;
 - h. "Operation duration" is the period in which the Corporation performs its activities prescribed in Article 2 of this charter;
 - i. " Corporation" means PetroVietnam Oil Corporation
 - j. "Vietnam" means the Socialist Republic of Vietnam.
 - k. "Administrator In-Charge of the Corporation" is the person appointed by

the Board of Management pursuant to this Charter to support the Corporation's management and promote the Corporation's management efficiency and compliance with the provisions of law and Charter of the Corporation.

2. In this Charter, references to one or several documents or regulations shall encompass the amended or replaced ones.

3. Headings (chapters and articles herein) are used for better understanding of contents and shall not affect the content of this Charter.

II. NAME, CORPORATE TYPE, HEAD OFFICE, BRANCHES, REPRESENTATIVE OFFICE, OPERATION DURATION AND LEGAL REPRESENTATIVE OF THE CORPORATION

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

1. Name of the Corporation

- Corporation's name in Vietnamese: TÔNG CÔNG TY DẦU VIỆT NAM - CÔNG TY CỔ PHẦN

- International business name: PETROVIETNAM OIL CORPORATION

- Vietnamese business name: TÔNG CÔNG TY DẦU VIỆT NAM

- Abbreviated name: PVOIL

2. Corporation type: The corporation is the joint stock company enjoying the legal status in accordance with the current law of Vietnam.

3. The registered head office;

- Head office address: Floor 14-18, PetroVietnam Tower, No. 1-5 Le Duan, Ben Nghe Ward, District 1, Ho Chi Minh City.

- Tel: (84-028)39106990

- Fax: (84-028)39106980

- Email: contact@pvoil.com.vn

- Website: www.pvoil.com.vn

4. The corporation's branches and representative offices shall be established in the area of business in order to fulfill its targets in compliance with

the resolution of the Board of Management and laws of Vietnam.

5. Unless the Corporation winds up before the time as prescribed in Article 52 hereof, the Corporation's operation term shall be indefinite from the issuance date of the Business Registration Certificate.

Article 3. Legal Representative of the Corporation

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

2. Rights and obligations of Legal Representative: Legal representative of the Corporation shall perform the responsibilities, obligations and powers according to the provisions of the Law on Enterprise, the charter and internal regulations on the management of the Corporation and other regulations of the Corporation.

III. OPERATIONAL OBJECTIVES, SCOPE OF BUSINESS AND OPERATION OF THE CORPORATION

Article 4. Operational objectives of the Corporation

1. Business lines of the Corporation:

- Wholesale of solid, liquid and gaseous fuels and related products.

Details: Business and import- export Ethanol product (E100). Import-export and business crude oil products domestically and internationally. Import-export and business oil products domestically and internationally. Distribute and business oil products. Import- export oil products and products derived from oil, chemicals.

- Other production activities that have not been categorized.

Details: Manufacture of Ethanol product (E100) (not operating at the headquarters). Manufacture of oil products (not operating at the headquarters).

- Construction of other civil engineering projects

Details: Construction of the system tanks to contains oil products

- Wholesale of machinery, equipment and other machine parts

Details: Business and import- export equipment and materials in processing and trading of oil products

- Short-term accommodation services;

Details: Business hotels (not operating at the headquarters)

- Travel agent

Details: Business tourism

- Maintenance, repair of car and other motor vehicles (except for mechanical processing, waste recycling, and electroplating at the headquarters).

- Maintenance, repair of car and motorbikes (except for mechanical processing, waste recycling, and electroplating at the headquarters).

- Warehouses and Storage of goods

Details: Leasing warehouses

- Management consultancy activities

Details: Bidding consultancy

- Wholesales of other special products that have not been categorized.

Details: Business fertilizer, trading chemicals in the sector of processing oil products

- Other supporting services related to transport

Details: Ship agent service. Ship brokerage and supply. Ship brokerage and supply for transportation of crude oil and oil products

- Leasing of motor vehicles

Details: Rental services

- Support services for railway and roads transportation.

Details: Bus station, car parking operation (not operating at the headquarters)

2. The Operational objectives, mission, vision of the Corporation:

- The Corporation is incorporated to mobilize and utilize resources in developing production, business and other areas, thereby generating profits, increasing

shareholders' interest, creating jobs and stable incomes for laborers, contributing to the state budget and promoting the robust and sustainable development of the Corporation.

- Mission: Always pursue values in life.
- Vision: To become the leader in importing and trading crude oil, processing and trading petroleum products.

Article 5. Business scope and operation of the Corporation.

1. The Corporation is entitled to set up business plans and carry out all business activities in accordance with Business lines of Corporation registered on National Business Registration Portal and this Charter, current laws and take appropriate measures to achieve set goals as well.

2. The Corporation may do business in other fields to the extent permitted by law and approved at General Meeting of Shareholders.

IV. CHARTER CAPITAL, SHARES, FOUNDING SHAREHOLDERS

Article 6. Charter capital, shares, founding shareholders

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

Total charter capital of Corporation have been divided into 1,034,229,500 (One billion thirty four million two hundred twenty nine thousand and five hundred) shares with the par value of VND 10,000/ share (Ten thousand dong per share)

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

3. The shares of the Corporation at the adoption date of this Charter include: 1,034,043,300 ordinary shares, 186,200 preferred shares for employees committed to work long term for corporation after capitalization.

4. The Corporation may issue other types of preference shares subject to the approval at the GMS and in accordance with provisions of law.

5. The Corporation do not have founding shareholders.

6. Ordinary shares must be first offered to existing shareholders in proportion

to their ordinary shares holding ratios in the Corporation, unless a shareholder is restricted from purchasing shares in accordance with law or a competent authorities or otherwise agreed at the GSM. Shares that are not subscribed by shareholders shall be under decision of Board of Management. The Board of Management may distribute these shares to other persons under the conditions the Board of Management deems appropriate, provided that the conditions offered to such persons are not better than those offered to existing shareholders, unless shares are sold through the Stock Exchange Floor in the form of an auction.

7. The Corporation may redeem those shares it has issued in such manner as set out in this Charter and applicable law. Shares redeemed by the Corporation are treasury shares and the Board of Management may offer them in such manner consistent with the provisions of this Charter, the Law on Securities and relevant guiding documents.

8. The Corporation may issue other types of securities subject to the approval at General Meeting of Shareholders and in accordance with provisions of law.

Article 7. Stock certificates

1. The corporation's shareholders are issued stock certificates corresponding to number and type of shares owned by them.

2. Stocks are security certificates issued by the Corporation, book entries or electronic data certifying the ownership or a number of shares in the Corporation. Each stock shall provide sufficient contents as prescribed in Clause 1, Article 120 of the Law on Enterprises.

3. Within the period of 15 days since submission of all documents requesting the transfer of share ownership right as regulation of Corporation or within a certain period under stipulated issuance terms since full payment for purchasing shares as per the regulations at the Corporation's stock issuance policy, the share owner will be granted a stock certificate. The share owner shall not have to pay the Corporation for expenses related to stock certificate printing.

4. In case the stock certificate is spoiled, erased, lost, stolen or destroyed, the owner of the stock may ask for the issuance of a new stock certificate on condition that the proposed contents must comply with the regulation of Laws on Enterprise and

must provide evidence of his/her ownership of those stocks and pay the Corporation for all related expenses.

Article 8. Other stock certificates

Bond certificates or any other security certificate of the Corporation are issued with the stamp and signature of the Corporation's legal representative.

Article 9. Share transfer

1. All ordinary shares are freely transferable, unless otherwise provided herein and by law. Shares listed and registered for trading on the Stock Exchange shall be transferred in accordance with legal regulations on securities and security market.

2. Shares which are not fully paid shall not subject to transference and such relevant rights such as right to receive dividends, issued shares in order to raise share capital from equity, and right to buy newly-offered shares and other rights as regulation of Law.

3. Vietnam Oil and Gas Group is entitled to sell the state-owned share in the Corporation after the Corporation officially re-launches as a joint stock company and operates under the Law on Enterprises following the capitalization plan as amended and approved by the competent authority.

Article 10. Share reclamation

1. In case any shareholder fails to fully pay amount of money payable related to purchase of shares in a timely manner, the Board of Management shall announce and have the right to ask that shareholder to pay the rest amount and the interest charged on that amount and other arising expenses caused by his/her failure to make payments incurred by the Corporation.

2. The above announcement of payment must detail the new payment deadline (at least seven (7) days from the date of sending out the announcement), place of payment and the notice also expressly indicates that if the rest amount of money is not paid as required, the unpaid shares will be reclaimed.

3. In case the shareholder fails to obey above payment requirements, the unpaid shares are subject to reclamation by Board of Management.

4. Withdrawn shares are deemed to be shares eligible for offering pursuant to the provision of Clause 3, Article 111 of the Law on Enterprises. The Board of Management may directly sell or authorize another person to sell such shares or redistribute pursuant to the conditions and manners that the Board of Management deems appropriate.

5. The owner of the reclaimed shares have to abandon his/her status as the shareholder, however he/she still have to pay all relevant amount of money and the interest arising under the highest rate of Vietnamese commercial banks at the time of reclamation as per the decision of the Board of Management from the date of reclamation to the date of payment. The Board of Management has full right to decide on the payment coercion of the entire share value at the time of reclamation.

6. The announcement of the reclamation will be sent to the owner of the reclaimed stocks before date of reclamation. The reclamation will still take effect even in case of having mistakes or carelessness in sending out the announcement.

V. ORGANIZATIONAL, MANAGEMENT AND SUPERVISION STRUCTURE

Article 11. Organizational, management and supervision structure

Organizational, management and supervision structure of the Corporation includes:

1. General Meeting of Shareholders (GMS);
2. Board of Management (BOM);
3. Board of Supervisors (BOS);
4. President & CEO.

VI. SHAREHOLDERS AND GENERAL MEETING OF SHAREHOLDERS

Article 12. Shareholders' rights

1. Shareholders are the owners of the Corporation, they have the rights and obligations corresponding to the number and class of shares they own. Shareholders

are solely responsible for liabilities and other property obligations of the Corporation to the scope of the amount they paid in the Corporation.

2. An ordinary shareholder shall have the following rights:

a. Attend and give opinion in General Meeting of Shareholders and exercise the right to vote directly at General Meeting of Shareholders or through their authorized representative or conduct remote voting;

b. Receive dividends at the discretion of the General Meeting of Shareholders;

c. Free to transfer fully-paid shares in accordance with this charter and applicable law;

d. Preemptive rights over new shares in proportion with the number of common shares they own in accordance with this charter and applicable law;

e. To review, search and extract information related the shareholders and request adjustments to incorrect information;

f. To reach the information about the list of shareholders entitled to attend the meeting of General Meeting of Shareholders;

g. Review, look up, extract and copy the corporation's regulations, minutes and resolutions of the General Meeting of Shareholders;

g. In case the Corporation is dissolved or bankrupt, each shareholder will receive a portion of the remaining assets corresponding to the shareholding in the Corporation, provided that the Corporation has settled its debts (including liabilities to the state, taxes and fees) and make payments to shareholders holding other classes of shares of the Corporation in accordance provisions of law;

h. Request the corporation to re-purchase their shares in cases stated in the Enterprise Law;

i. Other rights according to the regulations of this Charter and the law.

3. Any shareholder or group of shareholders that holds at least 5% of ordinary shares for at least six (06) consecutive months shall have the right as below:

a. Nominate new members of Board of Management or Board of Supervisors under Article 25 and Article 36 herein;

b. Request the Board of Management to summon a General Meeting of Shareholders under Articles 114 and 136 of Enterprise Law;

c. Check and receive copies or extracts of the list of shareholders eligible for taking part in and voting at General Meeting of Shareholders;

d. To request the Board of Supervisors to look over specific matters associated with the Corporation's operation management if necessary. The request shall be made in writing, indicate full names, permanent addresses, nationalities, ID numbers, passport numbers or other valid personal papers for individuals; names, business registration number, or number of establishment decisions, head quarter address for organizations. Number and the date of registration of shares of each shareholder, the total shares of the entire group of shareholders and their share ownership ratio in the Corporation; issues subject to checking and checking purpose are also required;

e. Other rights are regulated in this Charter and Law on Enterprise.

Article 13. Shareholders' responsibilities

An ordinary shareholder shall have the following obligations:

1. Observe the Corporation's internal management regulations and Charter; follow regulations made by General Meeting of Shareholders and the Board of Management;

2. To attend the General Meetings of Shareholders and exercise their voting rights by:

a. Attends and votes in person at the meeting;

b. Authorizes another person to attend and vote at the meeting;

c. Attends and votes at the meeting online, via an e-poll, or in any other electronic manner;

d. Sends his vote to the meeting via mail, fax, or email

3. To pay in full and on time against the shares subscribed as regulation.

4. Provide the precise address when registering to buy shares and when changing the address;

5. Fulfill other duties in conformity with current law and this Charter;

6. Take personal responsibility when carrying out one of the following activities in the name of the Corporation:

- a. Violation of laws;
- b. To do business and other transactions for self-interest or benefits of other individuals or bodies;
- c. Paying undue debts in response to financial risks that the Corporation is facing.

Article 14. General Meeting of Shareholders;

1. The General Meeting of Shareholders includes entire shareholders who have the right to vote, is the Corporation decision- making body. The annual General Meeting of Shareholders shall be held once (01) a year. General Meeting of Shareholders must be held in the four (04) months counting from the date of ending fiscal year. If necessary, the Board of Management may request the Business Registration Agency to extend the time of holding the meeting, but not more than six months, from the date of ending fiscal year.

2. The Board of Management has the rights to summon the annual shareholders meeting and pick up the appropriate place of meeting. Issues under law and this Charter, especially annual financial statements and financial estimations for the next fiscal year shall be decided at General Meeting of Shareholders. In case the Corporation's annual financial statements auditor's report provide material exceptions, the Corporation may call for the representative of the independent auditor to the Annual General Meetings of Shareholders to explain relevant contents.

3. The Board of Management shall convene extraordinary General Meeting of Shareholders in following cases:

a. The Board of Management considers that it is necessary for the benefits of the Corporation;

b. Audited quarterly and half-year financial statements and annual financial statements show that the equity has been lost a half (1/2) against the beginning balance;

c. The number of remaining Board of Management members, independent

Board of Management members and Board of Supervisors members is less than the number of members required by law or the number of Board of Management members has decreased by more than one-third (1/3) against the number of members prescribed in this Charter;

d. Shareholders or group of shareholders as mentioned at Clause 3, Article 12 of this charter make request to summon a General Meeting of Shareholders in writing. Any shareholders requesting to convene a General Meeting of Shareholders are required to provide reasons and purposes of the meeting in writing signed by relevant shareholders or the request must be made into many copies, each of which must be signed by at least one relevant shareholder;

e. The Board of Supervisors shall request to convene a General Meeting of Shareholders when this Board has clear evidence that members of the Board of Management or senior managers showed gross violations of their duties as stated in the Article 160 of the Law on Enterprise or the Board of Management has the intention to take actions or actual actions that go beyond its rights;

f. Other cases as stipulated by law and this Charter.

4. Summon an extraordinary General Meeting of Shareholders

a. The Board of Management shall convene a General Meeting of Shareholders within a period of thirty (30) days from the date of the number of the Board of Management, member Board of Management, the Board of Supervisors remain as specified in point c, Clause 3, this article or receiving a request to do so as stipulated in Points d and e, Clause 3 of this Article;

b. In case the Board of Management does not summon a General Meeting of Shareholders as regulated at Point a, Clause 4, this Article, the Board of Supervisors, within the following 30 days, has to convene a General Meeting of Shareholders as prescribed at Clause 5, Article 136 of Law Enterprise on behalf of the Board of Management;

c. If the Board of Supervisors does not summon a General Meeting of Shareholders pursuant to Point b, Clause 4, this Article, shareholders, group of shareholders, within the following 30 days, have right, under Point d, Clause 3, to summon a General Meeting of Shareholders according to clause 6 Article 136 of Law

on Enterprise on behalf of the Board of Management, Board of Supervisors.

In such a case, shareholders or group of shareholders can suggest the business registration body to supervise summons procedure and meeting organization. Decisions can also be made at this General Meeting of Shareholders.

All costs for the convening and proceeding of the General Meetings of Shareholders shall be refunded by the Corporation. These costs are exclusive of expenditure for shareholder attending the General Meetings of Shareholders, which takes into account accommodation and travel.

Article 15. Powers and responsibilities of General Meeting of Shareholders

1. The General Meeting of Shareholders have right to discuss and approve the following matters:

- a. Audited annual financial statements;
- b. Reports by Board of Management;
- d. Reports by Board of Supervisors;
- e. Corporation's short-term and long-term development plans

2. Annual and extraordinary General Meeting of Shareholders shall approve decisions on matters as follows:

- a. Approval of annual financial statements;
- b. Value of dividends paid to each type of share in accordance with Law on Enterprise and rights attributed to that kind of share. This dividend value shall not be higher than the figure which has been proposed by the Board of Management after the Board consults shareholders at General Meeting of Shareholders;
- c. Selecting the independent auditing company;
- d. Deciding the number of members, electing, dismissing and removing members of the Board of Management and Board of Supervisors;
- e. Total remuneration of Board of Management and Board of Supervisors members; Report on remuneration of Board of Management and Board of Supervisors;

- f. Supplementing and amending the corporation's charter;
- g. Type and number of new shares shall be issued for each type of share;
- h. Dividing, separating, merging or conversing Corporation;
- i. Re-organization and dissolution (liquidation) of the Corporation and assigning the person in charge of Corporation liquidation;
- j. Examining and handling violations by the Board of Management and Board of Supervisors that trigger damages for the Corporation and its shareholders;
- k. To decide on investments or sale of any asset of the Corporation that is equal to or greater than 35% of the Corporation's total asset as recognized in the last audited financial statements;
 - 1. To decide on the acquisition of 10% of the total issued shares of each class;
 - m. To approve on the Corporation's execution or transaction with those persons specified in Clause 1, Article 162 of the Law on Enterprises into contract valued equal to or greater than 35% of the Corporation's total asset value as specified in the last financial statements;
 - n. Other matters as prescribed in this Charter, other bylaws of the Corporation and legal regulations.
- 3. A shareholder is not allowed to vote in the following cases:
 - a. Approve contracts specified in Clause 2, this Article if such shareholder or a person who has relationship with such shareholder is a party to the contract;
 - b. The redemption of shares from such shareholders or a person thereto related, except for the redemption of shares which is proportionate to the shareholdings of all shareholders or the redemption made through auction transactions in the Stock Exchange or public offerings in accordance with laws.
- 4. All resolutions and matters scheduled in the meeting program must be put on the table and voted at the General Meeting of Shareholders.

Article 16. Representative under the authorization:

- 1. Shareholders entitled to attend the General Meetings of Shareholders in accordance with laws may authorize an individual or organization as their proxy. In

case there are more than one authorized representative, the number of shares and votes held by each of them must be clearly defined.

2. The delegation powers to proxy to attend at the General Meeting of Shareholders must be established in the Corporation's written form with signature as the follows:

a. If an individual shareholder is the authorizing party, the proxy letter shall bear the signature of such authorizing shareholder and the authorized individual or legal representative of the authorized organization;

b. In case the institutional shareholder is the authorizing party, the proxy letter shall bear the signature of the authorized representative, legal representative of organization and individual, or the legal representative of the authorized organization;

c. In other cases, signatures of the shareholder's legal representative and the authorized person is required.

The proxy must present his authorized document before being allowed to attend the shareholders' meeting.

3. If an attorney acts on behalf of the authorizing person to sign a document that assigns a person to attend the General Meeting of Shareholders on behalf of the authorizing person, the document shall only take effect when accompanied by original power of attorney or a valid copy thereof which specifies the authorizing person authorizes the attorney to act on behalf of him/her (in case authorizing the attorney is not notified to the Corporation).

4. Except the case stipulated at Clause 3 of this Article, the proxy's ballot still takes effect in one of the following cases:

a. The mandator died, or is limited or is off the legal capacity;

b. The mandator discharged the representative appointment;

c. The authorizing person discharged the competence of the authorized person.

This clause will not be applied in the case that the Corporation receives the notice on one of the above-mentioned events before the opening time of the General Meeting of Shareholders or before the meeting is reconvened.

Article 17. Changes of rights

1. Change or cancellation of special rights associated with one type of preference shares shall become valid when approved by shareholders holding at least 65% of total ordinary shares and shareholders holding at least 65% of voting right related to such preference shares. The organization of such meeting becomes valid when there is a minimum of two (2) shareholders (or their authorized representatives) owning at least one third (1/3) of the face value of that kind of issued shares requesting to convene a meeting. If the number of attendants does not meet the above requirement, the meeting shall be reorganized within the next thirty (30) days and if shareholders holding said shares (regardless of number of holders and shares) that attend the meeting or assign an authorized representative to attend the meeting, it is regarded to have full number of requested attendants. At the meeting held by shareholders owning above preferences, owners of shares of that type shall attend the meeting themselves or exercise their right to vote through their representative. Each share of the same type has equal right to vote at the meeting.

2. Organization of such separate meetings shall be in compliance with Articles 19 and 21 hereunder.

3. Unless otherwise prescribed by regulations on issuance of shares, special rights over preference shares with regard to some or all matters with regard to distribution of the Corporation's profits or assets will not be altered when the corporation issues additional shares of the same kind.

Article 18. Summons the General Meeting of Shareholders, meeting agenda, and notice of General Meeting of Shareholders

1. The Board of Management convene a General Meeting of Shareholders or General Meeting of Shareholders is summoned in cases stipulated at Point b or c, Clause 4, Article 14 hereunder.

2. The person convening a General Meeting of Shareholders must perform following tasks:

a. The list of shareholders entitled to attend the meeting of General Meeting of Shareholders must be prepared no less than five (05) days before sending the invitation;

- b. To prepare program, agenda of the meeting;
- c. To prepare meeting documents;
- d. The draft resolution of the General Meeting of Shareholders according to the proposed content of the meeting;
- e. Define time and location of the meeting;
- f. Send notice of the meeting to all shareholders entitled to attend.
- g. Other works for the meeting in accordance with the law and this Charter.

3. The notice of the General Meeting of Shareholders shall be sent to all shareholders by the method of security, and at the same time published on the website of the Corporation and the State Securities Commission, the Stock Exchange (in case the Corporation has posted or registered for trading of shares on the Stock Exchange). The notice of meeting must be sent at least 15 days before the inauguration of the meeting (counting from the date when the notice is sent, postal fee is paid or put into the mailbox). The General Meeting of Shareholders' agenda and materials related to matters subject to voting at the General Meeting of Shareholders shall be provided for shareholders or/and uploaded on the Corporation's website. In the event that related materials are not attached to the notice of the General Meeting of Shareholders, the invitation letter shall specify website address to all meeting documents which shareholders can get access including:

- a. Meeting proceedings and documents to be used in the meeting;
- b. List and details of candidates, if members of Board of Management and Board of Supervisors are to be elected;
- c. Voting form;
- d. Letter of proxy appointment,
- e. Draft resolution for each issue in the proceedings.

4. Shareholders or group of shareholders mentioned at Clause 3, Article 12 of this Charter have right to propose matters to be discussed at the meeting. This proposal must be in written form and sent to the corporation at least three (03) working days before the meeting is inaugurated. Any proposal shall include the full

name of shareholder, permanent residence address, nationality, citizen identification number, identity card, passport or other legal personal identification for individual shareholders; for institutions, the name, enterprise identification number or incorporation license number, head office address, the number and classes of shares such shareholder owns and the contents of meeting proceeding proposals.

5. The convener of the General Meeting of Shareholders may reject the proposals as specified in Clause 4 of this Article in one of the following cases:

- a. Such proposals are not sent on time or contain insufficient or incorrect contents;
- b. At the moment of bringing forward the proposal, shareholders or group of shareholders do not own at least 5% of total ordinary shares during at least six (06) consecutive months under Clause 3, Article 12 herein;
- c. The proposed issues is not under the jurisdiction of the General Meeting of Shareholders;
- d. Other cases as stipulated by law and this charter.

Article 19. Conditions to convene the General Meeting of Shareholders

1. The General Meeting of Shareholders shall be conducted if the number of attending shareholders represents at least 51% of the voting shares;

2. If a quorum is not present within thirty (30) minutes from the opening of a general meeting, the convenor shall cancel the meeting and the General Meeting of Shareholders shall be re-convened within thirty (30) days of the intended date of the original General Meeting of Shareholders. The second General Meeting of Shareholders shall be held when it is attended by a number of shareholders representing at least 33% of voting shares;

3. If the second General Meeting of Shareholders is not conducted due to absence of a quorum within thirty (30) minutes from the opening, the third General Meeting of Shareholders may be convened within twenty (20) days from the intended date of the second meeting. The third meeting shall be conducted regardless of the total number of valid votes of attending shareholders and the third meeting may decide all matters which are expected to be passed at the original General Meeting of

Shareholders.

Article 20. Process for Meeting and Voting in The General Meeting of Shareholders:

1. Before opening any meeting, the Corporation shall carry out registration of shareholders and maintain the same until all presenting shareholders entitled to attend finish their registration.

2. On registration of shareholders, each shareholder or his proxy shall be granted a ballot paper indicating registration number, full name of shareholders and their proxy and number of voting of that shareholder. When voting is performed by ballots, votes on the agenda expressed as “for” shall be collected first, votes expressed as “against” shall be collected later, then count total “for” and “against” votes for the final decision. The total “for”, “against”, “abstained” or invalid votes on each matter will be announced by the Chair right after the end of voting on that matter. The general meeting shall elect persons in charge of vote counting or supervision at the proposal of the Chairperson. The number of vote counting committee members shall be decided by the General Meeting of Shareholders based on the proposal of the meeting Chairperson.

3. Shareholders or proxy arriving after the opening of a meeting may immediately register for attendance and vote at the meeting right after registration. The Chairperson is not obliged to pause the meeting to allow registration of any late shareholder and the validity of previously resolved businesses shall not be changed.

4. Chairman of the Board of Management shall preside over all the meetings convened by the Board of Management. In case the Chairman is absent or temporarily unable to work, the remaining Board of Management members shall, on simple majority principle, elect one of them to chair the meeting. If election of a chairperson fails, the Chairman of Board of Supervisors shall direct the General Meeting of Shareholders to elect a chairperson among attendants and the person with the highest vote shall chair the meeting.

In other cases, the person who signs to convene the General Meeting of Shareholders shall direct the General Meeting to elect the Chairperson of the meeting. The one with the highest number of votes shall preside over the meeting;

5. The meeting agenda and contents must be approved by the General Meeting of Shareholders in the opening session. The program must definite the clear and in detail for each issue of the meeting agenda;

6. The chairman of the meeting may postpone the meeting when there is a consensus or request of the General Meeting of Shareholders which enough required attendees to attend the meeting as stipulated in Clause 8 of Article 142 of the Law on Enterprises.

7. It is possible for the Chairman of the meeting to do what is necessary to keep the conduct of meeting valid and in order or to ensure the majority's desire to be voiced at the meeting.

8. The convenor of the General Meeting of Shareholders may request shareholders or their authorized representatives have to be put under inspection or security measures which Board of Mangement deem to be necessary. In case that such inspection or security measures are not abode by any shareholders or his/her authorized representative, he/she or his/her representative will be discharged from the meeting by the Board of Management, at its prudent consideration.

9. The convenor of the General Meeting of Shareholders, at its prudent consideration, can take appropriate measures which Board of Management deem to be necessary to:

a. Arrange seats at the venue of General Meeting of Shareholders;

b. Tight security for attendants' safety at that venue;

c. Create conditions for shareholders to attend (or continue to attend) the meeting. The convenor of the General Meeting of Shareholders has full powers to alter and apply such measures which Board of Management deem to be necessary. Such applied measures can be in the form of admission ticket or other selected forms.

10. If such above-mentioned measures are taken at the General Meeting of Shareholders, after the venue of the meeting is defined, the Board of Management can:

a. Issue a notice stating the venue of the meeting with the presence of the Chairman (“the main location of the meeting”);

b. Arrange shareholders or their representatives who are unable to attend the meeting as stipulated in this Article or those who wish to attend the meeting at another place to take seats at the meeting at the same time;

Notice of the meeting is not required to indicate detailed measures of organization under this Article.

11. Under this Charter, all shareholders will be considered as attending the meeting at the main location of the meeting (unless conditions are unfavorable).

12. General Meeting of Shareholders must be held at least once a year. The annual General Meeting of Shareholders shall not be organized by means of opinions collected in written form.

Article 21. Approval of the decisions at the General Meeting of Shareholders

The General Meeting of Shareholders passes decisions under its authority as following regulations:

1. Decisions raised at the General Meeting of Shareholders concerning: Amendment and supplement of this Charter, offered share types and number, reorganization or dissolution of the Corporation, purchase and sale of the Corporation's or its branches' assets worth 35% or more of the Corporation's total asset value recognized in the latest audited financial statement shall be approved when 65% upwards of total casting votes of shareholders having voting right who attend the meeting themselves or authorize their representatives to attend the meeting.

2. Except the case stipulated at Clause 1 and Clause 3 of this Article, decisions raised at the General Meeting of Shareholders on following issues will be approved provided that there is 51% or more of casting votes by shareholders with voting right who attend the meeting themselves or authorize their representatives to attend the meeting:

3. Voting for election of Board of Management and BOS members shall be based on accrued votes, whereby each shareholder has a total number of votes corresponding to the total number of shares held by him/her multiplied by (x) the number of Board of Management or BOS members to be elected and each shareholder

may give all or a part of their total number of votes to one or more of the candidates. The elected Board of Management or BOS members shall be identified as the ones with the highest votes in descending order of the number of votes. The number of elected members shall accord to the provisions of the Corporation's Charter. If there are two (02) candidates or more obtaining the similar votes for being the final member of the Board of Management or BOS, the voting shall be re-conducted among such candidates or basing on the voting regulations standard to give the final election or Corporation's Charter.

4. Resolution approved by the General Meeting of Shareholders must be notified to shareholders eligible to attend meetings of the General Meeting of Shareholders within 15 days as from the date of adoption thereof. Service of any resolution may be realized by posting on the Corporation's website.

5. Resolutions of the General Meeting of Shareholders shall take effect from the date of adoption or effective date recording at resolutions.

6. Resolutions of the General Meeting of Shareholders adopted by 100% of the total number of shares with voting rights are legitimate and effective even if the adoption order and the procedures of such resolution were not implemented as prescribed by the law.

Article 22. Competence and procedures for collecting written opinions of shareholders to adopt decisions of the General Meeting of Shareholders

Competence and form of shareholders' opinion collecting in the written form for the approval of decisions will be carried out as follows:

1. The Board of Management has powers to collect shareholders' suggestions in the written documents for the approval of resolution of the shareholders' meeting whenever necessary for the benefit of the Corporation;

2. The Board of Management has to prepare the opinion-collecting papers, draft resolutions of the shareholders' meeting and clarification documents. The Board of Management ensures that the Board shall send or publicize documents to shareholders within a reasonable time for voting and such documents shall be sent at least fifteen (15) days before deadline for receiving opinion-collecting papers. Requirements and manners to send the ballots and attached documents must comply

with the provisions of Clause 3, Article 18 of this Charter.

3. The opinion-collecting papers should indicate:

a. Name and headquarters address, code of the Company;

b. Aims of the ballots;

c. Full names, permanent addresses, nationalities, citizen identity card numbers, ID numbers, passport numbers or other valid personal papers for individuals; enterprise name, code or establishment decisions number, headquarters for organizations; full names, permanent addresses, nationalities, citizen identity card numbers, ID numbers, passport numbers or other valid personal papers of shareholders' proxies (for shareholder as organizations); quantity of shares of each kind and number of votes of the shareholders;

d. Matters require collecting opinions for approval;

e. Options for voting on each matter include “for”, “against” and “abstained”;

f. Deadline to send the answered papers back to the Corporation;

g. Full name, signature of the chairman of the Board of Management and the legal representative of the Corporation.

4. Completed poll forms shall bear the signature of the individual shareholder, or the legal representative of the individual or institutional shareholder, or the legal representative of the proxy.

5. Shareholders may send their answered ballots to the Corporation by one of the following forms:

a. Send letter; The answered papers must be signed by shareholder as an individual, the proxy or representative by law of shareholder as an organization. The answered papers sent to the corporation should be carried in the sealed envelope and shall be kept intact until ballots are checked.

b. Fax or E-mail The ballots sent to the Corporation via fax or e-mails must be kept confidential until the time of votes counting.

The ballots which are sent to the Corporation after the deadline stipulated or has been opened in the case of mailing and disclosed in the case of sending via faxes,

e-mail are not valid. The ballots not sent back will be considered as not voting;

6. Ballot checking and minutes preparing should be performed by the Board of Management in the witness of the Board of Supervisors or shareholders taking no charge of Executive Officers of the Corporation. A vote counting minutes must contain the following principal contents:

a. Full name, address of head office, number and granting date of the Business Registration Certificate, place of business registration;

b. Purposes and issues for collecting opinions for the adoption of the decision;

c. Number of shareholders with the total of votes, including the valid and invalid ones, form of sending votes, enclosed with the list of shareholders taking part in voting;

d. Total of votes expressed as “for”, “against” and “abstain” on each item on the agenda;

e. Decisions that are adopted;

f. Full name and signature of the chairman of the Board of Management, the legal representative of the Corporation, vote checker and the vote counting supervisor

Members of the Board of Management and vote counting supervisors shall be jointly responsible for the truthfulness and accuracy of the vote counting minutes; and jointly liable for any damage caused by decisions which were adopted due to untruthful and inaccurate vote counting results;

7. Vote counting minutes shall be sent to shareholders within fifteen (15) days from the date of vote counting completion. The service of vote counting minutes can be realized by posting on the Corporation's website within twenty-four (24) hours from the end of vote counting.

8. The answered papers accompanied with the ballot checking report, verbatim approved resolution and relevant documents must be kept at the head office of the Corporation;

9. Adoption of resolution by written polling:

The resolution approved by means of shareholders' opinion collecting in

writing must be approved by shareholders holding at least 51 % of total shares having voting right. Such decision has the same validity as decisions passed at GMS.

Article 23. Minutes of General Meeting of Shareholders

1. Meetings of General Meeting of Shareholders must be recorded in written minutes or recorded or noted and stored in other electronic form. The meeting minutes must be made in Vietnamese and may be in English with the following main content:

- a. Name and headquarters, code of the Company;
- b. Time and venue of the meeting of General Meeting of Shareholders;
- c. Program and agenda for the meeting;
- d. Full name of the chair and secretary;
- e. Summary of the meeting and the opinions stated in the General Meeting of Shareholders on each issue in the meeting's agenda;
- f. Shareholders and the total number of votes of the shareholders attending the meeting, appendices list of registered shareholders, shareholders' proxies with the number of shares and corresponding votes;
- g. The total number of votes for each voting issues, which indicates voting form, total number of valid votes, invalid votes, total number of yes-votes, no-votes and blank-votes; proportion corresponding the total votes of shareholders attending the meeting;
- h. Matters which have been adopted and the percentage of corresponding yes-votes;
- i. Full name and signature of the chairperson and secretary.

The minutes is made in Vietnamese and English with the same legal value. In case there is difference between Vietnamese version and English version, the content in Vietnamese version shall prevail.

2. The minutes of a meeting must be completed and passed before the closing of the meeting. The chairperson and secretary of a meeting shall be jointly liable for the truthfulness and accuracy of the minutes of the meeting

3. Minutes of any General Meeting of Shareholders shall be published on the Corporation's website within twenty-four (24) hours or sent to all shareholders within fifteen (15) days from the ending date of the meeting.

4. Minutes of General Meeting of Shareholders is considered as a clear evidence for the conduct of the meeting unless there is an opposition to the contents of the minutes raised according to prescribed procedures within ten (10) days from the date of sending the minutes.

5. The minutes of General Meeting of Shareholders, the list of shareholders registered for attendance signed by shareholders, proxy letters, passed resolutions and related documents attached to the meeting notice shall be maintained at the head office of the Corporation.

Article 24. Request to cancel the decision of the General Meeting of Shareholders

1. Within ninety (90) days from receipt of any minutes of the General Meeting of Shareholders or the vote counting minutes (in case of written polling), members of the Board of Management, Board of Supervisors, President & CEO, shareholders and classes of shareholders as stipulated in Clause 3, Article 12 of this Charter shall have the right to request the Court or the Tribunal to consider and cancel any decision of any General Meeting of Shareholders in the following circumstances:

a. The sequence and procedure for convening a meeting or written polling among shareholders and making decisions of the General Meetings of Shareholders do not comply with the provisions of Law on Enterprises and the Corporation's Charter, except the case provided in Clause 6, Article 21 of this Charter.

b. The content of the resolution violates the law or this Charter of Corporation.

2. In case any decision passed at the General Meeting of Shareholders vetoed according to the outcomes by Court or Arbitration, the person who convenes the canceled General Meeting of Shareholders may consider reorganizing the General Meeting of Shareholders within 90 days under the proceedings and order prescribed in the corporation's charter and Law on Enterprise.

VII. BOARD OF MANAGEMENT

Article 25. Member of the Board of Management

1. If the candidates have been identified, information relating to candidates for the Board of Management shall be included in the meeting documents and disclosed on the Corporation's website at least ten (10) days prior to the opening of the meeting, so that shareholders can consider these candidates before voting. Candidates for the Board of Management shall make a written commitment on the truthfulness, accuracy and rationality of the disclosed personal information and commitment on truthful performance or tasks upon membership of the Board of Management. Information related to candidates for the Board of Management includes the followings as minimum:

- a. Full name, date of birth;
- b. Education level;
- c. Qualification;
- d. Working period;
- e. Companies where the candidate assumes membership of the Board of Management and other managerial roles;
- f. Report on the candidate's contribution to the Corporation, if such candidate is currently a member of the Board of Management of the Corporation;
- g. Corporation-related benefits (if applicable);
- h. Full name of the shareholder or classes of shareholders nominating such candidate (if any);
- i. Other information (if any).

2. Shareholders holding ordinary shares for at least 6 consecutive months are entitled to aggregate voting right to nominate new members of the Board of Management. Shareholders or group of shareholders owning from 5% to under 10% of total shares having voting right are entitled to nominate one (1) member; from 10% to under 30% of total shares having voting right are entitled to nominate two (2) members by maximum; from 30% to under 40% of total shares having voting right are entitled to nominate at most three (3) members; from 40% to under 50% of total shares having voting right are entitled to nominate four (4) members; from 50% to

under 60% of total shares having voting right are entitled to nominate five (5) members; from 60% to under 70% of total shares having voting right are entitled to nominate six (6) members; from 70% to 80% of total shares having voting right are entitled to nominate seven (7) members and from 80% to under 90% of total shares having voting right are entitled to nominate eight (8) members.

3. In case the numbers of candidates for the Board are still less than the required quantity, the incumbent Board may nominate more candidates, or a nomination will be organized in a mechanism stipulated by the corporation under Internal Regulations on Corporation Management. The nomination mechanism or the method of nomination conducted by the incumbent Board must be widely announced and approved at General Meeting of Shareholders before the nomination.

Article 26. Members of the Board and their tenure

1. The number of Board of Management members may not exceed seven (07), where the total number of independent Board of Management members shall be at least one-third (1/3) of the total Board of Management members. The Board's tenure is five (05) years. Its member's tenure is no longer than five (05) years; the Board's member can be re-elected many times.

2. The total non-executive Board of Management members shall account for at least one-third (1/3) of total Board of Management members. The minimum number of non-executive Board of Management members shall be rounded down.

3. Standards and conditions to become member of Board of Management are provided for in Clause 1, Article 151 of the Law on Enterprise.

4. Standards and conditions to become independent member of Board of Management are provided for in Clause 2, Article 151 of the Law on Enterprise.

5. A Board of Management's member will lose his/her membership in the following cases:

- a. That member is not eligible for Board member pursuant to the regulation of the Enterprise Law or he/she is prohibited by law;
- b. That member has sent the Resignation to Head quarter of the Corporation.

- c. That member has mental disorder and other Board members have technical evidence to prove that member has no longer civil capacity
 - d. Such member does not attended any Board of Management meeting for six (06) consecutive months, except in case of force majeure;
 - e. That member is dismissed according to decision made at the General Meeting of Shareholders;
 - f. Provide false personal information upon submission to the Corporation as a candidate for the Board of Management;
 - g. Other cases as prescribed by the law.
6. The appointment of the Board members must be announced according to the law on securities and stock market.
7. A Board of Management member may not be a shareholder of the Corporation.

Article 27. Rights and obligations of the Board of Management

1. The Corporation's business operation and other activities must be placed under the supervision and direction of the Board of Management. The Board has full authority to execute all the rights in the name of the Corporation except for the competence of the General Meeting of Shareholders.

2. The rights and obligation of the Board of Management are defined by the law, the Corporation 's charter and the decision passed at the General Meeting of Shareholders. Specifically, the Board has the rights and obligation as follows:

- a. Decide on the strategies, mid-term development plans and annual production and business plans; decide on market, marketing and technological solutions;
- b. To define the operational objectives on the basis of the approved strategic objectives at the General Meeting of Shareholders;
- c. To propose the types of issued shares and the total number of issued shares of each type;
- d. To propose the issuance of bonds, convertible bonds and other certificates

- of authority allowing their owners to buy shares at the defined prices;
- e. Propose annual dividends; determine the time and procedure for dividend payment;
 - f. To define prices of offered bonds, shares and convertible stocks if authorized by the General Meeting of Shareholders;
 - g. Decide to redeem or withdraw no more than 10% of the shares offered in respect of classes for the last 12 months and determine the price for redemption or withdrawal of the Corporation's shares;
 - h. To be in charge of loans, mortgages, guarantee and compensation of the Corporation;
 - i. Decide on the purchase or sale of shares, capital contribution of the Corporation in other companies; the valuation of non-monetary assets paid in the Corporation in relation to the issuance of Corporation's shares or bonds, including gold, land use rights, intellectual property rights, technology and technological know-how;
 - j. Decide on the Corporation's execution of contracts with such persons as referred to in Clause 1, Article 162 of the Law on Enterprises at such value of less than 35% of the Corporation's total assets as recorded in the last financial statements;
 - k. Decide on the organizational structure and internal management rules of the Corporation; decide on establishing any subsidiary, branch or representative office of the Corporation;
 1. Elect, dismiss and remove the Chairman of Board of Management; appoint, dismiss, remove, contract and terminate any contract with the President & CEO, Vice Presidents, Chief Accountant and other Executive Officers under the authority of Board of Management, determine their salary and benefits; decide on the authorized representative of the Corporation in another enterprise; appoint, dismiss, remove or recommend the appointment, dismissal or removal of any Chairman and Executive members of the Board of Management / Board of Management members, Supervisors, Directors of

- subsidiaries at the proposal of the President & CEO, decide on the remuneration and other benefits of such persons;
- m. To supervise and direct the President & CEO and other Executive Officers in daily business operations of the Corporation;
 - n. Resolve the Corporation's claims against any Executive Officer as well as decide on the representative of the Corporation to resolve legal procedure related issues against the Executive Officer;
 - o. To approve the agenda and documents for the General Meeting of Shareholders, to convene the General Meeting of Shareholders or consult for the General Meeting of Shareholders to approve decisions;
 - p. Propose and submit for approval of the General Meeting of Shareholders such content under the deciding authority of the General Meeting of Shareholders as mentioned in Article 15 of this Charter (except for matters related to the work of the Board of Supervisors);
 - q. To report to the General Meeting of Shareholders on the appointing President & CEO by Board of Management;
 - r. Decide on the Regulations of Corporation Governance upon approval of the General Meeting of Shareholders in order to protect shareholders;
 - s. To be in charge of the business matters or transactions within the authority and liability of the Board of Management.
3. The following matters must be approved by the Board of Management:
- a. To establish the branches or the representative offices of the Corporation;
 - b. To establish the subsidiaries of the Corporation;
 - c. To the extent provided for in Clause 2, Article 149 of Law on Enterprises and except for investments or sale of any asset of the Corporation that is equal to or greater than 35% of the Corporation's total asset as recognized in the last audited financial statements of the Corporation and the contracts and transactions under the authority of the General Meeting of Shareholders as prescribed in Article 162 of the Law on Enterprises, the Board of Management shall decide on the implementation,

amendment and cancellation of contracts of the Corporation;

d. To appoint and dismiss the corporation's authorized representatives to act as commercial representative or lawyer;

e. To be in charge of loans, mortgages, guarantee and compensation of the Corporation;

f. Investments arising outside of the business plan and budget exceeding by 10% of the annual plan and budget as approved by the General Meeting of Shareholders;

g. To be in charge of purchasing or selling the corporation's shares and its contributed capital at other companies established in Vietnam or foreign countries;

h. To be in charge of the valuation of the non-currency assets contributed to the Corporation relating to the issuance of the shares or bonds of the Corporation including gold, land use right, intellectual property right, technology and know-how;

i. Redemption or withdrawal of no more than 10% of the total number of each class of shares offered for the last twelve (12) months;

j. To determine the price of the shares purchased or withdrawn of Corporation.

4. The Board of Management must report at the General Meeting of Shareholders on its operation, namely the supervision by the Board of Management of activities of the President & CEO and other executive officer in the fiscal year. In case the Board of Management do not report at the General Meeting of Shareholders, the annual financial statements of the Corporation will be regarded as valueless and not approved by the Board of Management.

5. Independent Member of the Board of Management must notify the Board of Management that he is no longer meeting the conditions stipulated in this Article and shall automatically cease to be an independent member of the Board of Management since the date stating unqualified. The Board of Management must notify the case of ceasing independent members of the Board of Management at the latest meeting of General Meeting of Shareholders or convene meeting of the General Meeting of Shareholders in order to elect or replace such independent member within 06 months from the date of receipt of notice of the concerned independent members.

6. Except otherwise stipulated by the law and this charter, the Board of Management is able to authorize the junior or managerial staff to handle issues on behalf of the Board.

Article 28. REMUNERATION, SALARIES AND OTHER BENEFITS OF MEMBERS OF THE BOARD OF MANAGEMENT

1. The members of Board of Management (excluding their authorized representatives) may receive the Remuneration as members of Board of Management. The total Remuneration of the Board will be decided at General Meeting of Shareholders. This Remuneration will be divided among the Board members according to the agreement among the Board members or equally divided in case no agreement is reached.

2. Total amount payable to each Member includes Remuneration, expenses, commission, right to buy shares and other benefits that he/she enjoys from the corporation, its subsidiaries, affiliates and other companies to which the Board member represents contributed capital must be announced in detail in the corporation's annual reports. Remuneration of Board of Management members shall be disclosed separately in the Corporation's annual financial statements.

3. The members of Board of Management who hold the executive positions or members of Board of Management working at the subcommittees of the Board of Management or carrying out other jobs outside the scope of the normal function of a Board member may receive additional Remuneration in form of all-in pay, salary, commission, profit percentage or in other forms according to the decision by the Board of Management.

4. The members of Board of Management will be reimbursed with all the accommodation, meals and transportation expenses and other reasonable expenses incurred by them while implementing their responsibility as a Board member, including the arising expenses when attending General Meeting of Shareholders, the meetings of the Board of Management or the subcommittees of the Board.

Article 29. Chairman of Board of Management;

1. The Board of Management must elect one member of the Board to hold the post of the Chairman. Chairman of the Board of Management may not hold the

position of President & CEO concurrently.

2. The Chairman of the Board is responsible for preparing documents, programs, convening and presiding over the General Meeting of Shareholders and other meetings of the Board. The Chairman of the Board also has other rights and duties as defined in this Charter and the Law on Enterprise.

3. When the Chairman of the Board of Management is absent or unable to execute his duties, she/he shall make a written authorization to another member to exercise the rights and duties of the Board of Management's Chairman. Where there is no authorized person, the remaining members shall elect one member to temporarily hold office of the Chairman of the Board of Management under the principle of majority.

4. The Chairman of the Board shall make sure that the Board shall distribute the Corporation's annual financial statements, operation reports, auditing reports and inspection reports to the shareholders at the General Meeting of Shareholders.

5. A Chairman of the Board of Management may be removed by a decision of the Board of Management. If the Chairman of the Board of Management resigns or is dismissed, the Board must elect a substitute within ten (10) days.

Article 30. Meetings of the Board of Management

1. The Chairman of the Board of Management shall be elected in the first meeting of the Board of Management within seven (07) working days from the closing date of that meeting. This meeting shall be convened and chaired by the member with the highest voting number or voting percentage. In the event there are more than one (01) member with equal highest number of votes or the highest rate of votes, one among these members shall be elected by themselves to convene a General Meeting of Shareholders in the principal of majority rules.

2. The Chairman of the Board must convene the regular and unexpected meetings of the Board, prepare the agendas, choose the time and place of the meeting at least five (05) days before the expected meeting date. The Chairman may convene a meeting anytime if necessary, but meetings must be convened at least once (01) every three months.

3. The Chairman may convene an extraordinary meeting if he/she deems necessary for benefits of the Corporation. The Chairman must convene the meetings of the Board, without delay except for legitimate reasons, when one of the following people has a written proposal presenting the purpose of the meeting and the issues to be discussed at the meeting:

- a. The Board of Supervisors or Independent Board of Management members;
- b. President & CEO or at least five (05) other Executive Officers;
- c. A minimum of two (02) Board of Management members;

4. The Chairman of Board of Management shall convene a Board of Management ' meeting within seven (07) working days as from the date of receipt of the request as provided in Clause 3 of this Article. In case the Chairman of the Board does not accept to convene the proposed meeting, the Chairman will bare full responsibilities for any damages to the Corporation; those who propose the meeting mentioned in Clause 3 Article 30 may convene the meeting of the Board of Management by themselves.

5. If required by the independent auditor who audits the financial statements of the Corporation, Chairman of the Board of Management shall convene a Board of Management meeting to discuss the auditor's report and the Corporation's situation.

6. If required by the independent auditor who audits the financial statements of the Corporation, Chairman of the Board of Management shall convene a Board of Management meeting to discuss the auditor's report and the Corporation's situation.

7. The Chairman of the Board of Management or the person who convenes a meeting of the Board of Management must send invitations at least five (05) working days before the meeting date. Any Board of Management member may refuse any meeting notice in writing; this refusal may be changed or revoked in writing by such Board of Management member. The notice of meeting shall specify the time, place, agenda of issues to be discussed and decided. Invitations to the meeting must be accompanied with materials to be used at the meeting and votes of members.

Notice may be sent by post, fax or other means; however, they shall be ensured to reach the correspondence address of each member of the Board of Management

registered in the Corporation.

8. The Chairman of the Board of Management or the person who convenes a meeting must forward invitations and relevant materials to the Board of Supervisors as to members of the Board of Management. The Supervisors may attend the meeting of the Board of Management and discuss on the matters, but they may not vote.

9. A Board of Management meeting is proceeded when there are at least three-fourths (3/4) of the Board of Management members present either directly or by proxy if the majority of the Board of Management agrees with the same

In case attendant number is less than a quorum as prescribed, the meeting shall be reconvened within 7 days from expected first meeting date. In this case, the meeting shall be conducted if a half (1/2) of members of the Board of Management or more attend the meeting.

10. Vote

a. Except for the regulation at the point b, Clause 10, this Article, each member of Board of Management or his/her authorized representative who is present at the Board meeting will have a (01) vote at the meeting;

b. The Board of Management member is not allowed to vote the contracts, transactions or proposals from which he/she or his/her related people may have benefits and such benefits may be in conflict with the benefits of the Corporation. One Board of Management member will not be counted to the quorum for the organization of a Board meeting regarding the decisions in which that member has no right to vote;

c. Under point d, clause 10, this Article, in case of arising issues in a meeting of the Board related to benefits of members or voting right of a member are not solved through volunteering to waive voting right by the relevant member, such issues shall be referred to the Chair of the meeting for settlement. Any outcomes of the Chair with regard to this issue are final decision except for the case benefit nature or scope of the relevant Board member is unpublicized yet.

d. The Board members who benefit from one contract defined in points a and b, Clause 5, Article 40 of this Charter will be regarded as having considerable benefit

from that contract.

11 The Board member who directly or indirectly benefit from any contract or transaction signed or expected to be signed with the Corporation and he/she knows about his/her benefit, will publicize the nature and content of that benefit at the first Board meeting considering the signing of that contract or transaction. In the event a Board member is not aware that he/she and relevant person benefit from the contract at time of signing contracts or transactions with the Corporation, such member must publicize relevant benefits at the first meeting of the Board held after this member aware that he/she has or shall have benefits from the relevant transaction or contract

12. Approve the Board of Management resolutions:

Unless otherwise provided for in the Share Offering Contract, any Resolution of the Board of Management is deemed passed when approved by the majority of presenting Board of Management members (over 50%). In case the numbers of 'approved' votes and 'against' votes are equal, the vote by the Chairman will have decision validity.

13. The meetings of the Board of Management may be organized in form of discussions among the Board members when all or some members live in different places on condition that each participant is able to:

- a. Hear other members of the Board that speak in the meeting
- b. If desired, he/she may speak to other participating members simultaneously

The discussion among the members may be carried out directly through telephone or other means of communications (even when the use of this means coincides with the time when the Charter is approved or later) or the combination of all these means. The Board members participating in such meeting are regarded as “present” at that meeting. The meeting location defined is the place where there is the largest number of Board members or otherwise, it is the place where the Chair of the meeting is present.

The decisions approved at the proper meetings through telephone will take effect right after the end of the meetings but they must be affirmed by the signatures in the minutes of all the Board members participating in these meetings.

14. Resolutions adopted upon written polling shall be passed upon the approval of Board of Management members as provided for in Clause 13 of this Article. Such resolutions will take effect and have the same value as the resolutions approved by the Board members at an official meeting.

15. A member of the Board of Management is considered as attending and voting at the meeting of the Board in following cases if he/she:

- a. Attends and votes in person at the meeting;
- b. Authorizes another person to attend the meeting in accordance with clause 10 of this Article;
- c. Attends and votes at the meeting online or in any other similar electronic manner;
- d. Sends his/her vote to the meeting via mail, fax, or email

If case a vote is sent to the meeting via mail, it must be put in a sealed envelope and delivered to the Chairman of the Board of Management at least 01 hours prior to the opening of the meeting. Such a vote may only be opened in the witness of all of attendants.

16. Board of Management's Meeting must be recorded in written minutes or audio or recorded and stored in other electronic form. The minutes shall be made in Vietnamese and may be made in foreign languages (if necessary), with such main contents as specified in Article 154 of the Law on Enterprises. Chairman of the Board of Management is responsible for delivering to members the minutes as an authentic evidence for the businesses transacted in respective meetings, unless there is any objection against the minutes content within ten (10) days from the date of delivery. The minutes of any Board of Management meeting shall be signed by the chairperson and secretary of the meeting; the chairperson and secretary of the meeting shall be responsible for the truthfulness and accuracy of the minutes content; Board of Management meeting minutes and the documents used in the meeting shall be maintained at the head office of the Corporation.

Article 31. The subcommittees of the Board of Management.

1. The Board of Management may set up committees in charge of development

policy, personnel, payroll, internal audits. The number and composition of committees shall be decided by the Board of Management, but in all case the Board should consist of at least three (03) internal Board of Management members and external members. Independent Board of Management members/non-executive Board of Management members should occupy a majority of any committee and one of these members shall be appointed as Head of Committee subject to a decision of the Board of Management. Operations of committees shall be in accordance with the law, this Charter and regulations of the Board of Management. Resolutions of any committee shall be effective only when approved by the Board in writing, provided that the majority of members attending the committee meeting are members of the Board of Management.

2. The execution of any decision of the Board of Management or any committee of the Board of Management, or a person holding membership in the Board of Management's committee, shall be in accordance with the applicable provisions of law and Charter of the Corporation.

Article 32. Administrator In-Charge of the Corporation

1. The Board of Management shall appoint at least one (1) person as the Administrator In-Charge of the Corporation to promote the effective management of the Corporation. Term of office of the Corporation's Administrator In-Charge shall be up to a maximum of five (05) years, subject to the Board of Management's decision.

2. The Corporation's Administrator In-Charge shall meet the following conditions:

- a. Have knowledge about law;
- b. Not concurrently working for an independent auditing company that is auditing financial statements of the Corporation;
- c. Other standards required by law, this Charter and the decision of the Board of Management.

3. The Board of Management can dismiss the The Corporation's Administrator In-Charge when necessary but not in contradiction with the current legal regulations on labor. The Board of Management may from time to time appoint an assistant

Administrator In-Charge.

4. The Corporation's Administrator In-Charge has the following rights and obligations:

- a. To advise the Board of Management in holding the General Meetings of Shareholders as prescribed and related transactions between the Corporation and its shareholders;
- b. To organize the meetings of the Board of Management, Board of Supervisors, and General Meetings of Shareholders at the request of the Board of Management or the Board of Supervisors;
- c. To provide consultancy on the procedures of the meetings;
- d. To attend the meetings;
- e. To advise on the procedure for preparation of the Board of Management resolutions in accordance with provisions of law;
- f. To provide financial information, copies of the Board of Management meeting minutes and other information to members of the Board of Management and the Board of Supervisors.
- g. To supervise and report to the Board of Management on the Corporation's information publication
- h. To keep confidential the information in accordance with provisions of law and the Corporation's Charter;
- i. Other rights and obligations under regulations of Law and Corporation's Charter;'

VIII. PRESIDENT & CEO AND OTHER EXECUTIVE OFFICERS

Article 33. Organization of the management structure

The Corporation's management system shall be accountable to the Board of Management and is subject to the supervision and direction of the Board of Management in the Corporation's day to day matters. The Corporation has one (01) President & CEO, one (01) Vice President, one (1) Chief Accountant and other managerial offices appointed by the Board of Management. The appointment,

dismissal or removal of the above positions shall be made by a resolution of the Board of Management.

Article 34. THE EXECUTIVE OFFICER

1. At the request of the President and upon approval of the Board of Management, the Corporation may employ Executive Officers not following the provisions on quantity and standards, in accordance with the structure and regulations of the Corporation governance as prescribed by the Board of Management from time to time. The Executive Officer must have the necessary diligence for the operations and organization of the Corporation to reach the proposed objectives.

2. The salary, remuneration, benefits and other provisions in the labor contract applied to the President & CEO shall be decided by the Board of Management and the contracts with other Executive Officer will be decided by the Board after consulting the President & CEO.

Article 35. Appointment, dismissal, mission and authority of the President & CEO

1. The Board of Management shall appoint a member of the Board of Management or another person as the President & CEO; sign any contract which specifies remuneration, salary and other benefits. The President's remuneration, salary and other benefits shall be reported at the Annual General Meetings of Shareholders, presented as a separate item in the annual financial statements and disclosed in the Corporation's annual report.

2. The term of President not over than five (05) years and may be reappointed for an unlimited number of terms. The appointment may become invalid pursuant to the regulations in the labor contract. The President & CEO shall not be prohibited by law from holding this office and shall satisfy such standards and conditions as set forth in Clause 3 of this Article.

3. The President & CEO is subject to such standards and conditions as provided for in Article 65 of the Law on Enterprises

4. The President & CEO has the following rights and obligations:

- a. To organize the execution of resolutions of the Board of Management and General Meetings of Shareholders;
- b. To organize the implementation of business plans and investment plans of the Corporation that have been approved by the Board of Management and the General Meetings of Shareholders;
- c. To decide issues related to daily business of the Corporation without obtaining the decision of the Board of Management.
- d. Every year, the President & CEO must submit the detailed business plan to the Board of Management for approval for the following financial year based on meeting the corporation's budget requirements as well as the 5-year financial plan (if any);
- e. To propose the measures to enhance the operations and management apparatus of the Corporation;
- f. To recommend the number and Executive Officers that the Corporation needs to employ so as for the Board of Management to appoint or dismiss according to the internal regulations and to suggest remuneration, salary and other benefits for the Executive Officers subject to the Board of Management's determination;
- g. To consult with the Board of Management to determine the number of employees, appointments, dismissals, salary, allowances, benefits, and other terms in respect of their labor contract;
- h. To prepare the long-term, quarterly and yearly budget estimations of the Corporation (hereinafter called estimation) for the long-term, quarterly and yearly management plans of the Corporation according to the business plans. The annual budget estimation (including the accounting balance sheet, business result statements, estimated Cash Flow Statement) for every fiscal year will be submitted to the Board of Management for approval and it must contain the defined information in the regulations of the Corporation.
- i. To propose plans for profit sharing or loss handling.

- j. To propose options of organizational structure and internal management regulations of the Corporation;
 - k. To appoint, dismiss, and demote management positions in the Corporation, except those under the jurisdiction of the Board of Management;
 - 1. To decide on salaries and allowances for employees of the Corporation, including management positions under the appointment jurisdiction of the President & CEO;
 - m. President & CEO shall run daily business of the Corporation in accordance with the law, this Charter, the labor contract signed with the Corporation and the resolution of the Board of Management; Otherwise, which causes damage to the Corporation, the President & CEO must be responsible before the law and compensate for damages to the Corporation.
 - n. Other rights and obligations as prescribed by the law on Enterprise and Resolutions of the Board of Management.
5. The Board of Management may dismiss the President & CEO when agreed by the majority of Board of Management members who attend and are entitled to vote and appoint an alternate President & CEO in accordance with this Charter.

IX. BOARD OF SUPERVISORS

Article 36. Self-nomination, nomination of Supervisors

- 1. Standing for election and nomination of Supervisors shall be conducted similarly in accordance with Clauses 1 and 2, Article 25 hereof.
- 2. In case the number of candidates for the Board of Supervisors are still less than the required quantity, the incumbent Board of Supervisors may nominate more candidates or a nomination will be organized in a mechanism according to the Corporation's Charter and Corporation 's internal regulations on management. The mechanism of nomination conducted by the incumbent Board must be widely announced and approved at the General Meeting of Shareholders before the nomination.

Article 37. Supervisors

- 1. The number of Supervisors of the Corporation is three (03). Supervisors

shall be elected by the General Meetings of Shareholders. Their term of office shall be not more than five (05) years and the Supervisors may be re-elected for an infinite number of terms of office. The BOS must have more than half of its members permanently residing in Vietnam.

2. Standards and conditions for Supervisors

a. A Supervisor may neither participate in the Corporation's accounting department nor act as a member nor an employee of an independent auditing Company that audits the Corporation's financial statements for three (03) previous consecutive years.

b. Other standards and conditions as stipulated in Article 164 of the Law on Enterprises and related guiding documents

3. The Supervisors shall elect one (01) of them as the Chief of the BOS under the majority rule. The Chief of Board of Supervisors shall be a professional accountant or auditor and working full-time at the Corporation.

The Chief of Board of Supervisors has the following responsibilities and rights:

- a. The Chief of Board of Supervisors has following rights and obligations:
- b. To request the Board of Management, President & CEO and other executive officers to provide information for report to the Board of Supervisors;
- c. To prepare and sign the Board of Supervisors' reports and then submit to the General Meetings of Shareholders.
- d. To be responsible for urging Supervisors to perform the duties and powers of the Board of Supervisors; to assign specific tasks to each Supervisor, to chair meetings of the Board of Supervisors.
- e. To authorize any Supervisor to the work of the Chief of Board of Supervisors during his/her absence.
- f. On behalf of the Board of Supervisors, to request for a Board of Management meeting in accordance with Clause 4, Article 153 of the Law on Enterprises and the Corporation's Charter.
- g. On behalf of the Board of Supervisors, to request for a Board of

Management meeting in accordance with Clause 5, Article 136 of the Law on Enterprises and the Corporation's Charter.

- h. On behalf of the Board of Supervisors, to sign documents to perform the works of the Board of Supervisors,
- i. Other rights and duties as required by law,

4. Supervisors of the Corporation shall publicize their related persons and related interests to the Corporation in accordance with Article 159 of Law on Enterprises.

5. Supervisors shall be dismissed or removed in the following circumstances:

5.1.A Supervisor shall be dismissed in the following cases:

- a) No longer meeting criteria and conditions as Supervisor as provided in Article 164 of Law on Enterprise;
- b) Not performing his/her rights and obligations in six (06) consecutive months, except in cases of force majeure;
- c) Having a letter of resignation which has been approved;
- d) Other cases as prescribed by the law.

5.2.A Supervisor shall be removed from office in the following cases:

- a) Not completing the task and work assigned;
- b) Having serious violation or repeated violations of the Supervisor's obligations as prescribed by the law and this Charter;
- c) By decision of the General Meeting of Shareholders;
- d) Other cases as prescribed by the law.

Article 38. Board of Supervisors

The Board of Supervisors shall have such powers, obligations and responsibilities as provided for in Articles 165 and 166 of the Law on Enterprises and the following rights and obligations:

1. To supervise the Board of Management and President & CEO in the management and governance of the Corporation.

2. To check the reasonableness, legality, truthfulness and the level of prudence in the management, business operations, the systematization, consistency and appropriateness of accounting, statistics and financial statements.

3. To appraise the completeness, legality and truthfulness of the Corporation's business result, annual financial statements, 6-month and quarterly financial statements, assessment report on the Board of Management's performance, to consider the opinion of independent auditors and feedback of the President & CEO. To submit the appraisal report to the annual General Meetings of Shareholders.

4. To review, check and evaluate the effectiveness and efficiency of the internal control system, manage risks and early warnings of the Corporation

5. To review the accounting books and other documents of the Corporation, the management and operation of the Corporation at any time if deemed necessary or by resolution of the General Shareholders' Meeting at the request of a shareholder or group of shareholders as stipulated in Clause 3 of Article 12 herein.

6. At the request of a shareholder or group of shareholders as stipulated in Clause 3, Article 12 herein, the Board of Supervisors shall examine within seven (07) working days from the date of receipt of such request. Within fifteen days (15) from the date of conclusion of the inspection, the BOS shall submit an explanatory report on the requested matters to the Board of Management and the requesting shareholder or groups of shareholders.

7. To recommend an independent auditing company for approval of the General Meeting of Shareholders in annual meetings; to direct the internal audit department of the Corporation (if any) to perform assigned duties.

8. To recommend the Board of Management or the General Meeting of Shareholders measures to amend, supplement and improve the Corporation's structure of organization, management, monitoring and administration of business operations; to supplement and improve the system of regulations and rules of the Corporation.

9. If any illegal behavior or a breach of the Corporation Charter by any member of the Board of Management, the President & CEO and other Executive Officers, to notify in writing the Board of Management within forty-eight (48) hours, at the same time order the violator to stop the violation and take remedies.

10. To have the right to attend and participate in discussions at the General Meeting of Shareholders, meetings of the Board of Management and other meetings of the Corporation.

11. The Board of Supervisors may consult the Board of Management before submitting reports, conclusions and recommendations to the General Meeting of Shareholders.

12. Members of the Board of Management, President & CEO and executive officers must provide all information and materials relating to the Corporation's operation upon request of the Board of Supervisors. The executive officer of corporation must ensure that all copies of financial and other information submitted to the members of the Board of Management and copies of minutes of the Board of Management meetings shall be provided for members of the Board of Supervisors at the time when they are provided for the Board of Management.

13. The Board of Supervisors can issue regulations on meetings of the Board of Supervisors and operation method of the Board of Supervisors. The Board of Supervisors must have at least two meetings per year and the minimum number of participants must be 02 (two).

14. Remuneration, salary and other benefits of members of Board of Supervisors shall be decided by General Meeting of Shareholders. Supervisors are paid for expenses of meals, accommodation, travel, and cost of independent consulting services at reasonable rates. The total remuneration and expenses do not exceed the total annual operating budget of the Board of Supervisors approved by the General Meeting of Shareholders, unless the General Meeting of Shareholders decides otherwise;

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

Article 39. Responsibility of prudence

Members of the Board of Management, President & CEO and other Executive Officers shall provide completely, accurately and timely all information and documents relating to the operations of the Corporation upon request of the Board of

Supervisors.

Article 40. Responsible for being loyal and avoiding conflict of interest

1. Members of the Board of Management, Supervisors, President & CEO and other Executive Officers shall be responsible for performing their duties, including those duties as members of the Board of Management committees, in an honest and prudent manner for the benefit of the Corporation.

2. Members of Board of Management, Supervisors, President & CEO and other Executive Officers are not allowed to use possible business opportunities that can bring about benefits for the Corporation for personal purpose; and to take advantage of information gained from their positions for personal benefit or benefit of other organization and individuals.

3. Members of Board of Management, Supervisors, President & CEO and other Executive Officers must be responsible for informing the Board of Management all interests they may be the beneficiaries through other enterprises, transaction or individuals, which conflict with the interest of the Corporation.

4. Unless otherwise decided by the General Meeting of Shareholders, the Corporation shall not grant any loan or guarantee to any member of the Board of Management, Supervisor, President & CEO, Executive Officer and the affiliated persons thereof or legal entities from which the above-mentioned persons are interested financially, unless the Corporation and member-related entities are companies operating under the parent-company model and in accordance with other specialized laws.

5. Contracts or transactions between the Corporation with one or more members of the Board of Management, Supervisors, President & CEO, Executive Officers and other individuals or entities related to them or any company, partner, association or institution, where members of the Board of Management, Supervisors, President & CEO and other Executive Officers or their related persons act as members or gain financial interests from, shall not be void in the following circumstances:

a. For those contracts valued less than or equal to twenty per cent (20%) of the total asset value recognized in the most recent financial statements, material

substances of contracts or transactions as well as relations and interests of members of the Board of Management, Supervisors, President & CEO, and other Executive Officers have been reported to the Board of Management. At the same time, the Board of Management has authorized the truthful execution of such contracts or transactions by the votes of the majority of Board of Management members who have no relevant interest;

b. For contract with a value higher than twenty per cent (20%) of the total property value recognized in the most recent financial statement, key factors related to the contract or transaction as well as relationships and interests of Board of Management, Supervisors, President & CEO, and other Executive Officers have been reported to shareholders who don't have related interests and reserve the right to vote for that matter, and those shareholders voted for the contract or transaction;

c. The contract or transaction is considered by an independent consultant as fair and reasonable in all aspects related to shareholders of the corporation at the time the transaction or contract is approved by the Board of Management or a subcommittee under the Board of Management or shareholders.

Members of the Board of Management, Supervisors, President & CEO, other Executive Officers and organizations and individuals related thereto may neither use any information that is not published by the Corporation nor disclose to any other person to carry out relevant transactions.

Article 41. Responsible for damage and compensation

1. Members of the Board of Management, Supervisors, President & CEO, other Executive Officers who fail to fulfill their obligations related to maintaining honesty, prudence, diligence and expertise will have to be responsible for damages caused by their violations.

2. The corporation shall compensate for any persons who are or become a concerned party in claims, actions, proceedings (including civil and administrative actions and claims where the Corporation is not the claimant) if he/she is a member of Board of Management ,Executive Officers, employees or authorized representative of the corporation or implementing works as directed by the corporation as a member of Board of Management, Executive Officers, employees or authorized representative on

the condition that he/she acted in a honest, prudent and diligent manner for the corporation's benefit or not in contrary to the corporation's optimum benefits in accordance with the law and there's no evidence of his/her failure to fulfill his/her obligations.

3. While performing assigned functions and duties or works authorized by the corporation, any members of Board of Management, Board of Supervisors, Executive Officers, employees or authorized representative of the corporation shall be subject to compensation by the corporation if he/she becomes involved in claims, actions, proceedings (excluding claims where the corporation is the claimant) in following cases:

a. He/she performs his/her duties or assigned works in a honest, prudent and diligent manner for the benefits of the corporation and in a way that is not in conflict with benefits of the corporation;

b. He/she complies with the Law and there is no evidence found that proves he/she fails to fulfill his/her duties.

4. Compensations include arisen costs (including lawyer fee), Arbitration fee, fines, amounts payable arising out of the claims or regarded as reasonable in course of settlement of these cases to the extent permitted by Law. The corporation may buy insurance for such people to avoid compensation obligations above.

XI. RIGHT TO INVESTIGATE BOOKS AND DOCUMENTS OF THE CORPORATION

Article 42. Right to investigate books and documents

1. Shareholders or group of shareholders mentioned in clause 3, Article 25 hereunder are entitled to send a request, by themselves or through their representatives, to investigate list of shareholders, minutes of General Meeting of Shareholders or copy or extract such documents during working hours at head office of the corporation. The request to investigate made by the shareholder's authorized representative must be attached with an authorization letter made by the shareholder or its notarized copy.

2. Members of the Board of Management, members of the Board of

Supervisors, President & CEO and Executive officers have right to check the shareholder registration book of the Corporation, list of shareholders and other books and documents of the Corporation for purposes related to their positions provided that such information must be kept confidential.

3. The Corporation must file this charter and amendments and supplements thereto, Business Registration Certificate, regulations, documents proving the Corporation's property ownership, resolutions approved at General Meeting of Shareholders and meetings of the Board of Management and minutes of the General Meeting of Shareholders and Board of Management meetings, reports made by Board of Management and Board of Supervisors, annual financial statements, accounting books and any other documents according to regulations of the law at the headquarter or another place on condition that shareholders and the business registration agency are informed of the filing place of these documents.

4. This Charter shall be uploaded on the corporation's website.

XII. EMPLOYEES AND MASS ORGANIZATIONS

Article 43. Employees and mass organizations

1. President & CEO shall make a plan for approval by the Board of Management of issues related to recruitment & discharge of employees, salaries, social insurance, benefits, awards and disciplines applied to employees and managerial staff.

2. The President & CEO shall plan for the Board of Management to pass issues related to the Corporation's relation with the mass organizations; to aid the operating budget and policies as set forth in this Charter, the Corporation's regulations and applicable law,

3. The Communist Party in the Corporation shall operate under the laws and Charter of the Communist Party of Vietnam.

4. The Trade Union and socio-political organizations in the Corporation shall operate under the laws and Charter of the Trade Union or such socio-political organizations.

XIII. PROFIT DISTRIBUTION

Article 44. Distribution of profits

1. The General Meeting of Shareholders shall decide on the annual dividend paid from the retained earnings of the Corporation. Dividend shall be fully paid within six months from the closing date of the annual General Meeting of Shareholders;

2. Under the regulations of the Law on Enterprise, the Board of Management can make decision on the mid-term payment of the dividends if this payment is relevant to the profitability capacity of the corporation.

3. The corporation does not pay interests on dividend payment amounts or payment related to a certain type of stock.

4. The Board of Management can propose the General Meeting of Shareholders ratifying the payment, in whole or in part, of dividends in form of stocks and the Board of Management shall execute this decision.

5. If the dividend or other sums related to a certain class of stock are payable in cash, the Corporation shall pay in Vietnamese dong. The payment can be made directly or through such banks as detailed by the shareholders. In case the Corporation successfully transfer money with detailed information on the bank account of the shareholder provided by the shareholder but the shareholder still cannot receive money, then the Corporation is not responsible for that transferred amount to the shareholder as a beneficiary. The payment of dividends on shares may be made through a security company or Vietnam Securities Depository in accordance with applicable laws,

6. Pursuant to Enterprise Law, Law on Securities, the Board of Management shall approve a resolution defining a date on which the list of shareholders shall be completed. Base on that day, people who register themselves as shareholders or owners of other stocks will have right to receive dividends, interests, profits, divide profits, receive stocks, notices or other materials.

7. Other issues related to profit distribution are implemented in conformity with legal regulations.

XIV. BANK ACCOUNT, RESERVE FUND, FISCAL YEAR AND ACCOUNTING SYSTEM

Article 45. Bank account:

1. The Corporation will open an account in Vietnamese banks or foreign banks allowed to operate in Vietnam.

2. Upon the prior approval of the authorities, in necessary cases, the Corporation can open a bank account overseas in conformity with legal regulations.

3. The Corporation will make all payments and accounting transactions through Vietnam dong or foreign currency accounts in banks where the Corporation open its account.

Article 46. Financial year:

The Corporation's financial year begins on the first day of January every year and ends on the 31st day of December. The first financial year commences on the issuing date of the Business Registration Certificate and ends on the 31st of December in the same year.

Article 47. Accounting system

1. The accounting system that the Corporation uses is the Vietnam Accounting System (VAS) or otherwise approved by the Ministry of Finance.

2. The Corporation uses Vietnamese in accounting books. The Corporation maintains its accounting records by category of its business operations. These records shall be accurate, up-to-date, systematic and sufficient for proving and explaining transactions of the Corporation.

3. Vietnam dong (or foreign currencies allowing convenient exchanges if approved by competent State agencies) will be used in the corporation's accounting system. In case when the Corporation engages in such economic transactions that are denominated mainly in a foreign currency, such foreign currency shall be chosen as the accounting currency. The Corporation is legally responsible for this choice and directly notifying the tax authority of the same.

XV. ANNUAL REPORTS, FINANCIAL STATEMENTS, RESPONSIBILITY FOR PUBLICIZING INFORMATION AND MAKING

THEM AVAILABLE TO PUBLIC

Article 48. Annual, semi-annual and quarterly financial statements

1. The corporation must make annual financial statements in compliance with the law regulations and the State Securities Commission. The statements must be audited in accordance with requirements in Article 50 of this Charter within 120 days upon ending each fiscal year and submitted the statements approved at the General Meeting of Shareholders to the authorized tax agency, State Securities Commission, Stock Exchange or Center (in case of companies whose shares are posted on Stock Exchange or Center) and the Business Registration Agency.

2. Annual financial statements must include production and business result reports that honestly and objectively reflects gains and losses of the corporation in the financial year and balance sheets that honestly and objectively reflects the operation situation of the corporation up to the time of report making, cash flow statements and notes of financial statements.

3. The corporation shall formulate and publicize semi-annual and quarterly statements under State Securities Commission, Stock Exchange or Center (in case of corporation whose shares are posted on Stock Exchange or Center) and submit them to relevant tax agencies and Business Registration Agency under Enterprise Law.

4. Audited financial statements (including comments by auditors), audited semi-annual and quarterly statements shall be made public on the corporation's website.

5. Organizations and individuals have right to check or copy the corporation's audited annual, semi-annual and quarterly financial statements during the corporation's working hours at the headquarter of the corporation and must pay a proper fee for copying.

Article 49. Annual financial statements

The corporation shall formulate and publicize annual statements under Law on Securities and stock market.

XVI. AUDITING OF CORPORATION

Article 50. Audit

1. At the annual General Meeting of Shareholders, an independent auditing firm will be nominated or a list of independent auditing firms shall be approved and the Board of Management shall be authorized to select one in the list for performance of auditing activities for the next fiscal year based on the terms and conditions agreed with the Board of Management. The corporation must prepare and send annual financial statements to the independent auditing company at the end of a financial year.

2. The independent auditing company shall check, certify and make reports on the annual financial statements about revenues and expenditures of the corporation, prepare and submit an audit report to the Board of Management within two (03) months from the closing date of such fiscal year.

3. A copy of the auditing report must be sent together with annual financial statements of the corporation.

4. Auditors carrying out the audit of the corporation have right to participate in all General Meeting of Shareholders and receive notices and other information related to the General Meeting of Shareholders that the shareholders have right to receive and raise ideas about the issues regarding the audit at the meeting.

XVII. SEAL

Article 51. Seal

1. The Board of Management shall decide on the form and number of seals of the Corporation. The seal substance shall comply with the provisions of law.

2. The seal of Corporation must be kept and stored at the head office of the Corporation. The Corporation shall submit the seal specimen to the state authority as required by law.

3. The Board of Management, the President & CEO use and manage the seal in compliance with the current law and regulation of the Corporation.

XVIII. OPERATION STOPPAGE AND LIQUIDATION

Article 52. Winding up

1. The Corporation may be dissolved or wound up in following cases:

- a. The Court declares the Corporation bankrupt in accordance with the current law's regulation;
- b. The Corporation is dissolved before the time as specified in decision made at the General Meeting of Shareholders;
- c. Revocation of the Business Registration Certificate.
- d. Other cases as prescribed by the law.

2. The dissolution of the Corporation before the time decided by the General Shareholders' Meeting, implemented by the Board of Management. This decision on dissolution must be informed to or approved by authorized agencies (if required) in accordance with current regulations.

Article 53. Liquidation

1. After dissolution of Corporation decided, Board of Management must establish the Liquidation Board including three (03) members, in which two (02) members nominated by the General Shareholders' Meeting and one (01) member nominated by Board of Management from independent auditing company. Liquidation Council shall prepare its operational regulations. The members of the Liquidation Board are powered to select the number of the Corporation's staff or independent experts. All the costs related to the liquidation procedure shall be given priority to pay by the Corporation.

2. The liquidation Board is responsible to report to the business registration agencies on the establishment date and the day of starting operation. Since then, the Liquidation Council shall act on behalf of the Corporation in all affairs related to the liquidation of the Corporation before the Court and Administrative Agencies.

3. The money earned from the liquidation shall be paid in the following order:
- a. Liquidation costs;
 - b. Owed salaries, severance allowance, social insurance, other benefits agreed according to signed collective labor agreements and employment contracts;
 - c. Taxes and payables to the State;
 - d. Loans (if any);

- e. Other loans by the Corporation;
- f. The remained balance after paying all the loans except for sections (a) to (e) mentioned above that shall be split among shareholders. Payments for shareholders holding preference stocks shall be given top priority.

XIX. SETTLEMENT OF INTERNAL DISPUTES

Article 54: Settlement of internal disputes

1. In case of disputes or claims with regard to the Corporation's operation or shareholders' rights and obligations under the Charter, the Law on Enterprise and other laws or current administrative regulations, between:

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

Concerned parties shall make efforts to solve that dispute via negotiation and reconciliation. Except for disputes with regard to the Board of Management or the Chairman of Board of Management, the Chairman of Board of Management shall preside over the settlement of disputes and require each party to present practical elements related to the dispute within thirty (10) working days since the date of the arisen disputes. Except for dispute in regard to the Board of Management or the Chairman of Board of Management, any parties have right to request an independent expert to act as the arbitrator in the settlement of dispute.

2. If the concerned parties fail to reach an agreement within six (06) weeks since date of initiating negotiation process or if any decisions made by intermediate conciliators are not accepted by concerned parties, any parties are able to refer the dispute to the Economic Arbitration or Economic Court.

3. The parties shall be liable for their own costs related to the negotiation and reconciliation procedures. Payment of Court costs and fees shall be made pursuant to the Court's awards.

XX. SUPPLEMENTATION AND AMENDMENT TO THE CHARTER

Article 55. Amendment and supplementation of the Corporation's Charter;

1. The supplementation and amendment to the Charter must be considered and decided at General Meeting of Shareholders.

2. If the law's regulations relating the Corporation's operation are not carried in this Charter or if other new law's regulations are different from the Articles in this

Charter, that law's regulations is as of right imposed and adjusted for the Corporation's operation.

XXI. EFFECTIVE DATE

Article 56. Effective date

1. This Charter consists of 21 chapters - 56 articles. The Chapter was unanimously approved by the General Meeting of Shareholders of Petrovietnam Oil Corporation on July 30, 2018 and its full text validity is acknowledged.

2. This Charter is the unique and official document of the Corporation.

3. This Charter is made into ten (10) copies with the same value, in which:

a. One (01) copy of the Charter is submitted at the local State Notary Office;

b. Five (05) copies are submitted for registration at the competent authorities as regulated by the provincial/municipal People's Committee;

c. Four (04) copies are maintained at the headquarters of the Corporation.

4. Any duplicates or extracts of the Corporation's Charter must have signatures of the Chairman of the Board of Management or of at least a half of the total members of Board of Management to be valid.

LEGAL REPRESENTATIVE

PRESIDENT & CEO

(Signed)

Cao Hoai Duong