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**REGULATIONS OF CORPORATE GOVERNANCE
OF PETROVIETNAM OIL CORPORATION**

Ho Chi Minh City, July 30, 2018

**REGULATIONS OF CORPORATE GOVERNANCE
OF PETROVIETNAM OIL CORPORATION (PVOIL)**
*(Issued under the General Meeting of Shareholders Resolution No. 30/QĐ-ĐHDCĐ dated
July 30, 2018 of the first General Meeting of Shareholders of Petrovietnam Oil
Corporation)*

**Chapter I
GENERAL PROVISIONS**

Article 1. Scope of amendment

These Regulations of Corporate Governance (these “Regulations”) govern the management of the Petrovietnam Oil Corporation, which covers the following contents:

1. Sequence and procedure for convening and voting at the General Meeting of Shareholders (GMS);
2. Nomination, standing for election, election, removal of members of the Board of Management (BOM);
3. Sequence and procedure for holding meetings of BOM;
4. Nomination, standing for election, election and removal of Supervisors;
5. Sequence and procedure for selection, appointment and removal of Executive Officers of the Corporation;
6. Coordination between BOM, Board of Supervisors (BOS) and President;
7. Performance evaluation, commendation and discipline of BOM members, Supervisors, President and other Executive Officers;
8. Sequence and procedure for selection, appointment and removal of the Administrator In-Charge and appointment of information agents of the Corporation;
9. Prevention of interest conflicts and arrangements with parties having interests related to the Corporation.

Article 2. Subjects of application

Subjects of application of these Regulations include:

1. Shareholders;
2. Board of Management, Board of Supervisors;
3. Executive Officers of the Corporation;
4. Other organizations and individuals related to the management of the Corporation.

Article 3. Definitions

The following terms and abbreviations are construed as follows:

1. The Corporation refers to the Petrovietnam Oil Corporation (PVOIL).
2. The Corporation's Administrator In-Charge is the person with such responsibilities and rights as stipulated in Article 32 of the Corporation's Charter.

3. Executive Officers include President, Vice President, Chief Accountant and other Executive Officers as specified in the Charter.

4. Manager refers to the person defined in Clause 18, Article 4 of the Law on Enterprises.

5. Related persons include individuals and organizations as prescribed in Clause 17, Article 4 of the Law on Enterprises, and Clause 34, Article 6 of the Law on Securities.

6. Non-executive BOM members means BOM members that are not any of President, Vice President, Chief Accountant and other Executive Officers as defined by the Corporation's Charter.

7. Independent BOM members refers to such member as specified in Clause 2, Article 151 of the Law on Enterprises.

8. Corporation's Charter refers to the Articles of Association of Petrovietnam Oil Corporation - a Joint Stock Company.

9. Law on Enterprises is the Law on Enterprises No. 68/2014/QH3 dated November 26, 2014.

10. Law on Securities is 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.

11. Acronyms are interpreted as follow: GMS: General Meeting of Shareholders; BOM: Board of Management; BOS: Board of Supervisors.

12. For purpose of these Regulations, references to one or more provisions or legal documents shall include any amendments, supplements or substitutions thereof.

Chapter II

SEQUENCE AND PROCEDURE FOR CONVENING AND VOTING AT THE GENERAL MEETING OF SHAREHOLDERS

Article 4. Notice of closing the list of shareholders entitled to attend GMS

1. The Corporation shall notify of preparing a list of shareholders entitled to attend GMS at least 20 days prior to the date of the final registration.

2. Pursuant to a decision to convene a GMS, the Chairman of BOM/President of the Corporation shall inform about closing the shareholder list and submit it to Vietnam Securities Depository (VSD). As soon as VSD has approved of such notification of closing the shareholder list, the notification shall be posted on the Corporation's website.

Article 5. Notice of GMS convening

1. Notice of GMS:

a) The Notice of GMS shall be sent to all shareholders by any secured mean and published on the websites of Corporation and the State Security Commission of Vietnam, and Stock Exchange (if the Corporation has been listed or registered for share trading on the Stock Exchange). The GMS convenor shall send notice of meeting to all shareholders entitled to attend such meeting as listed no later than 15 days prior to the opening of the GMS (after the notice is duly serviced or delivered, postage paid or put into the mailbox).

b) The GMS meeting proceedings and documents related to businesses proposed for voting at the meeting shall be sent to the shareholders and/or published on the website of the Corporation. In the event where documents are not enclosed with the notice of GMS, the notice shall provide the electronic address where such documents are available to access. Such documents include:

- The proceedings and documents for use in the meeting;
- The list and details of candidates, if BOM members and Supervisors are to be elected;
- Vote ballot;
- Form of Proxy Letter;
- "Draft resolution" on each business of the proceedings.

2. Supervisors or representatives of the auditor Company may be invited to a GMS to express their views at the GMS on auditing matters.

3. Supplementation of GMS proceedings:

a) Shareholders or classes of shareholders as stipulated in Clause 3, Article 12 of the Corporation's Charter may propose issues to be included in the GMS proceedings.

- The proposal shall be in writing and serviced to the Corporation at least three (3) working days prior to the opening of the GMS.

- The proposal shall provide the shareholder's full name, permanent residence, nationality, citizenship identity number, identity card, passport or other legal personal identifications for individual shareholders; name and enterprise registration number or the No. of incorporation licence, address of the head office for institutional shareholders; number and class of shares held by such shareholder, time of possession, issues to be included in the proceedings, signatures of shareholders or all members of the class of shareholders and evidences supporting shareholders' requests and proposal on issues to be included in the proposal.

b) The GMS convenor shall have the right to refuse any proposal as mentioned at Point a, Clause 3 of this Article in any of the following circumstances:

- The proposal is not serviced timely, insufficiently or incorrectly in terms of content.

- At the time of proposal, the proposing shareholder(s) or class of shareholders do not hold 5% or more of the ordinary shares for at least six (06) consecutive months as prescribed in Clause 3, Article 12 of the Corporation's Charter.

- The proposed issue is not under the decision authority of the GMS.

- Other cases as provided for by laws and the Corporation's Charter.

c) If it refuses any proposal, the BOM shall give the proposing shareholder(s) a written response prior to the intended date of the GMS.

d) The shareholder(s) or class of shareholders have the right to require BOS to work with BOM if they disagree with the BOM's decision on this matter.

e) Shareholder(s) or class of shareholders who are entitled to approve of any proposal on supplementation of the proceedings shall provide the Chairman of the BOM with necessary documents for the General Meeting Organizing Board to prepare, print and distribute to the attending shareholders for their reference and discussion, and at the same time to prepare a draft resolution thereon.

f) Those shareholders or class of shareholders not subject to Clause 3, Article 12 of the Corporation's Charter may also lodge the BOM a proposal on supplementation of the GMS

proceedings following the above mentioned sequence. Provided, however, the BOM reserves the right to consider and decide on this supplementation.

Article 6. Method of registration for GMS attendance

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. Shareholders may register for GMS attendance in such manners as indicated in the notice, including: direct registration, via phone call, fax, mail or email to the Corporation before the time appointed in the notice of GMS.

3. If a shareholder is unable to attend a General Meeting, he or she may delegate his/her proxy to the meeting. This delegation shall be made in writing in such form as enclosed to the Corporation's notice of meeting and satisfy the following requirements:

a. For an individual shareholder, the proxy letter shall must bear the signature of such shareholder and the individual proxy or legal representative of the institutional proxy;

b. For an institutional shareholder, the proxy letter shall bear the signature of the authorized representative or legal representative of the institutional shareholder, and signature of the individual proxy or legal representative of the institutional proxy;

c. In other cases, the proxy letter shall be signed by the legal representative of the shareholder and the proxy.

d. The proxy to a GMS shall present the proxy letter entering the meeting room.

e. In cases where an attorney, on behalf of the authorizing person, signs the proxy letter, such authorization shall be considered valid only if such proxy letter is presented together with the power of attorney or a valid copy of such power of attorney (if such power of attorney has not been filed with the Corporation).

Article 7. Voting at GMS

1. Voting on the contents of meeting organization procedure;

The contents of meeting organization procedure include:

- Passing the meeting proceedings;
- Passing the list of vote counting committee members;
- Passing the election/vote counting regulations;
- Passing the list of candidates;
- Passing the Minutes and resolutions of the meeting.

The voting of procedural issues concerning meeting organization shall be conducted in form of hand/ballot raising and following the simple majority rule.

2. Voting on GMS's decision:

- Voting on issues to be submitted for decision of GMS, except for election of BOM and BOS, shall be counted in respect of the number of shares held by each shareholder. Votes fall into three options of "agree", "disagree" and "abstention".

- Agree ballots shall be collected first, then disagree ballots. The total number of agree votes, disagree votes and abstention votes shall be counted as a basis for the final decision.

- The percentage of agree votes required to pass a GMS resolution is set forth in the Corporation's Charter.

3. Voting for election of BOM and BOS: BOM and BOS members shall be elected 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 the number of BOM 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 BOM 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 two or more candidates have the same number of votes for the last vacancy in BOM or BOS, re-election shall be conducted between the candidates of equal number of votes or they shall be selected following the election regulation.

4. The Corporation shall study and apply advanced information technology so that shareholders can attend and speak at GMS at the best manner.

5. The vote counting committee shall conduct the vote counting at a separate area within the place of GMS. The vote counting committee may employ additional assistants for vote counting. In case of a request from a shareholder, the meeting Chairperson shall invite a number of representative shareholders to supervise the process of vote collection and counting.

Article 8. Announcement on the voting result at a GMS

1. After the Vote counting committee completes the vote counting, make the minutes and report to the chairman of the meeting. The chairman of the meeting will invite the Vote counting Board to vote on the results before GMS.

2. The chairperson of the meeting, the counters and the supervisor of the counting of votes must be responsible for the truthfulness and accuracy of the minutes of vote counting; They shall be jointly liable for losses arising from decisions adopted due to untruthful or improperly counted votes.

Article 9. Preparation of the minutes of GMS

1. The secretary of GMS is responsible for recording all happenings of the meeting, preparing the minutes and submitting for the GMS approval. Besides, the General Meeting may be sound-recorded or writing-recorded and stored in another electronic format.

2. The minutes shall be made in Vietnamese and may be made in English as an extra. The minutes shall include such contents as defined in Article 146 of the Law on Enterprises and Article 23 of the Corporation's Charter. Any discrepancy between the Vietnamese and English version shall be governed by the Vietnamese version.

3. The GMS meeting secretary shall read the draft minutes at the General Meeting for re-consideration of the attending shareholders before submitting it for the Chairperson's signature.

4. GMS Chairperson and secretary shall be jointly liable for the truthfulness and accuracy of the minutes content.

5. The minutes of GMS, the list of shareholders registered for attendance signed by shareholders, proxy letters and related documents shall be maintained at the head office of the Corporation.

6. The minutes of GMS shall be considered as matter-of-fact evidences for the business transacted at the GMS, unless any objection is made against the minutes content in accordance with the procedure as provided for in Article 10 hereof within ten (10) days from the date of minutes submission.

Article 10. Objection against GMS minutes

1. Within 10 days of disclosure of any GMS minutes, any shareholder may in writing deliver to the meeting Chairperson an objection against any content of the minutes that he/she deems as not reflecting truthfully the business transacted at the GMS. The objection shall clearly state the reasons and evidences supporting it.

2. GMS Chairperson shall convene a meeting which consists of the following to discuss the objection: GMS Chairperson, meeting secretary, representative of the Vote counting committee, the vote counting supervisor (if any), representative of the committee in charge of shareholder qualification and a shareholder not holding any management office in the Corporation.

3. The minutes of the meeting on the above said objection shall contain a summary of the objection, its reasons and evidences. The minutes conclusion shall clearly state whether the objection is sound or well-grounded and eventually verify the authenticity of GMS resolutions and decisions as recorded in the minutes of GMS.

4. Based on the conclusion of the meeting on the above objection, the Chairperson shall send a written response/notice to the objecting shareholder.

Article 11. Disclosure of GMS minutes

GMS minutes and resolutions or vote counting minutes (in case of written polling) shall be published on the Corporation's website within twenty four (24) hours from the end of the meeting or delivered to all shareholders within 15 days from the end of the meeting.

Article 12. GMS's adoption of Resolution by written polling

1. Written polling among shareholders aims to quickly and promptly resolve issues that require the approval of GMS.

2. The authority, manner and method of vote counting and announcement of written polling results in order for GMS's adoption of resolutions shall comply with the provisions of Article 22 of the Corporation's Charter.

3. Provisions on written polling among shareholders:

a) The BOM shall issue a resolution to be voted by written polling among shareholders. The list of shareholders shall be closed at the time of poll form service.

b) The BOM shall prepare the poll form, GMS draft resolution and explanatory documents thereof. The poll form contents shall be in accordance with Clause 3, Article 22 of the Corporation's Charter.

c) The BOM shall deliver and disclose documents to shareholders within a reasonable period of time for their consideration and in no case later than fifteen (15) days before the expiry of written polling. The requirements and method of delivery of poll form and accompanying documents shall comply with Clause 3, Article 18 of the Corporation's Charter.

d) Shareholders shall submit their completed poll form to the Corporation in accordance with Clause 5, Article 22 of the Corporation's Charter,

e) The BOM shall count the polls and prepare poll counting minutes as prescribed in Clause 6, Article 22 of the Corporation's Charter.

f) The minutes of poll counting shall be serviced to shareholders in accordance with Article 11 of these Regulations.

g) A resolution under written polling shall be passed only upon approval of shareholders as prescribed in Clause 9, Article 22 of the Corporation's Charter and shall be of the same effect as a resolution passed at a GMS.

h) The completed poll forms, the minutes of poll counting, the adopted resolutions and the related documents attached to the poll form shall be maintained at the head office of the Corporation.

4. Circumstances where written polling among shareholders is disallowed:

The businesses of annual General Meetings of Shareholders shall be passed only directly at the meeting instead of written polling.

Chapter III

NOMINATION, STANDING FOR ELECTION, ELECTION, REMOVAL OF MEMBERS OF THE BOARD OF MANAGEMENT

Article 13. Requirements on BOM membership

1. Having a full civil act capacity and not being subject to any prohibition from enterprise management pursuant to Clause 2, Article 18 of the Law on Enterprises.

2. Being expert and experienced in business management of the Corporation, not necessarily being a shareholder of the Corporation.

3. Not simultaneously being a BOM member of more than 05 other companies.

4. For the Chairman of BOM, not concurrently holding the office of President of the Corporation.

5. Not being the spouse, natural father, godfather, natural mother, godmother, natural child, godchild, natural sibling, brother-in-law, sister-in-law of the President or other management officers of the Corporation; not being a related person of the management officers or any person competent to appoint management officers of the parent company.

6. Independent BOM members are subject to such requirements and conditions as stipulated in Clause 2, Article 151 of the Law on Enterprises.

Article 14. Nomination and standing for election of BOM members by shareholders and classes of shareholders

1. Conditions for the nomination or standing for election of BOM members

a) To stand for election, an individual shareholder must hold at least 5% of voting shares of the Corporation for at least six (06) consecutive months up to the date of closing the list of shareholders entitled to attend GMS.

b) A nominated person must be agreed by shareholders/classes of shareholders holding at least 5% of voting shares of the Corporation for at least six (06) consecutive months up to the date of closing the list of shareholders entitled to attend GMS.

2. Number of candidates for BOM

a) The number of BOM candidates to be nominated or standing for election by eligible shareholders shall be equal to the expected number of BOM members to be elected. Shareholders/classes of shareholders may nominate/stand for election at such number as stipulated in Clause 2, Article 25 of the Corporation's Charter

b) Those nominated or standing for election shall timely submit candidate profile as prescribed.

c) If, despite of completed nomination and self-nomination, the number of candidate is not enough, the incumbent BOM shall have the right to additionally nominate qualified candidates as prescribed in these Regulations, the Corporation's Charter and applicable law. BOM will vote on the majority rule to select candidates for BOM under the following conditions:

- A candidate shall meet all standards and conditions for BOM membership

- A candidate shall provide in full the candidate profile as stipulated in these Regulations.

3. Consolidation of BOM candidate list

a) After expiration of candidate profile submission, the incumbent BOM shall compile a list of eligible candidates and disclose to shareholders as prescribed.

b) The list of eligible candidates shall be approved by GMS prior to the election. The list shall be voted for approval in form of hand-raising.

4. BOM candidate profile and profile submission period

a) BOM candidate profile composition

- A BOM candidate's application that contains the commitment of BOM candidate to the truthfulness, accuracy and rationality of disclosed personal information and to truthful performance of tasks upon his/her inauguration as a BOM member;

- Curriculum vitae self-declared by the candidate;

- Written confirmation of the shares that the shareholder (in case of standing for election) or the nominating shareholder or class of shareholders (in case of nomination) holds for at least 06 consecutive months, or equivalent papers of the security company where such (class of) shareholder opens an account or the Vietnam Securities Depository up to the closing date of the Shareholder List for purpose of GMS;

- Minutes of class meetings and the List of class members (if the candidate is nominated by such class of shareholders);

- Certified copy of: ID card/Passport, permanent residence certificate, qualifications.

- Other documents qualifying the standards and conditions as prescribed by law.

The candidate profile shall be in Vietnamese. Vietnamese copies and translations from foreign languages into Vietnamese shall be certified by competent authorities according to provisions of law.

b) BOM candidate profile submission period

- Candidate profiles shall be submitted directly or by registered mail to the Corporation's head office at least 10 days before the date of GMS. Otherwise, after this period of time, shareholders are deemed as not nominated, not standing for election or disqualified, and any further nomination shall be made by the BOM in accordance with the provisions of these Regulations.

- Only those candidate profiles eligible for candidacy conditions and those candidates eligible for BOM membership shall be officially listed as candidates for BOM at the GMS.

Article 15. BOM member election method

1. The election of BOM members shall be based on accrual votes as specified in Clause 3, Article 7 of these Regulations.

2. The vote counting result shall be recorded in writing under the signature of vote counting committee members and shall be announced by the Head of vote counting committee to the GMS.

Article 16. Dismissal or removal of BOM members

1. Any dismissal or removal of any BOM member shall comply with the provisions of law and the Corporation's Charter.

2. BOM shall meet and propose to the GMS the dismissal of any BOM member in such cases as provided for in clause 1, Article 156 of the Law on Enterprises. Furthermore, BOM members shall be subject to dismissal when:

- Such BOM member become disqualified from BOM membership as prescribed by law or the Corporation's Charter; or prohibited by law from being a BOM member;

- Such BOM member intentionally provides false personal information to the Corporation upon his/her BOM membership candidacy,

3. Any BOM member may be removed by a resolution of the GMS

Article 17. Notification of election, dismissal or removal of any BOM member

The notification of election, dismissal or removal of any BOM member shall be published in accordance with provisions of law and the Corporation's Charter.

Chapter IV

SEQUENCE AND PROCEDURE FOR ORGANIZATION OF BOARD OF MANAGEMENT MEETINGS

Article 18. Meeting form and notice of BOM meeting

1. Form of BOM meeting

a) BOM meetings shall be conducted regularly at least once (01 time) per quarter or extraordinarily convened in accordance with Clause 3, Article 30 of the Corporation's Charter. BOM meetings shall take place at the Corporation's head office or another location as decided by the Chairman of BOM subject to the unanimous consent of the BOM.

b) Subject to the conditions and actual means and facilities at the time of the meeting, the BOM may meet in person or via telephone or other method or by combining multiple methods when all or some members are present at different places, provided that each attending member can:

- Listen to each other attending in the meeting,

- Speak and communicate directly with all attendees.

2. Notice of BOM meeting

a) BOM meeting notices and meeting documents shall be sent to BOM members and attendees at least five (05) days prior to the meeting date. Any BOM member not receiving the meeting documents as scheduled due fault of BOM or the Corporation's filing clerk shall have

the right to request for adjournment of the meeting and the Chairman of BOM shall be obligated to re-convene per request of such BOM member.

b) The meeting notice shall be sent by post, fax, email or any other mean of communication, provided, such notice shall be directed to the address of each BOM member as registered to the Corporation.

c) The meeting notice shall clearly state the time, avenue, meeting proceedings or agenda, businesses to be transacted and decided.

Article 19. Conditions for a BOM meeting

1. BOM meetings shall be proceeded when at least three-fourths (3/4) of the total number of BOM members present in person or by proxy.

2. In case the prescribed quorum is not present, the second meeting shall be convened within seven (07) days from the expected date of the original meeting. The second meeting shall be proceeded only if more than half (1/2) of the BOM members attend.

3. A BOM member shall be deemed to attend and vote at the meeting if such member:

a) Attends and votes directly at the meeting;

b) Authorizes another person to attend the meeting in accordance with provisions of the Corporation's Charter and the Law on Enterprises.

c) Attends and votes via an online conference or a similar method;

d) Sends his/her vote ballot to meeting by post, fax or email.

Article 20. Participants in BOM meetings

1. Participants in a BOM meeting include the Chairman of BOM, BOM members, the representative of BOS and the BOM secretary.

2. The BOM convenor may invite the Board of Directors and other Executive Officers, representatives of mass organizations in the Corporation and experts if he/she deems necessary.

3. When transacting businesses involving the rights and obligations of the employees, BOM may invite the Executive Committee representative of the Corporation's Trade Union.

4. Those attending BOM meetings who are not BOM members entitled to speak yet not entitled to vote.

Article 21. Sequence and procedure for BOM meetings

1. Preparation

- Unless otherwise prescribed/requested by the BOM, the President shall be responsible for organizing the preparation of businesses to be transacted at the BOM meetings.

- BOM members under BOM's regular assignment and the Chairman of BOM's specific direction shall be responsible for scrutinizing meeting dossiers and documents, working with the Corporation's relevant departments, and preparing written proposals on the businesses to be transacted.

- BOM's Secretary/Assistant is responsible for organizing the meetings, consolidating and submitting documents.

- In case any BOM member cannot attend a meeting, the BOM member and the invitee shall notify the BOM and clarify the reason for their absences, at the same time send to BOM in writing their opinion on the proposed businesses to be transacted at the meeting.

2. Meeting process

- The Chairman of BOM or the authorized chairperson announces the participants, proceedings and agenda of the meeting.
- The reporting person, as assigned, presents the businesses and recommendations for the BOM to consider and decide.
- Members discuss and consider businesses based on the documents, reports and presentations at the meeting.
- The chairperson concludes and conducts voting on each business and resolution of the meeting.
- Meeting resolutions and minutes are passed.
- The chairperson and minutes maker sign into the meeting minutes.

Article 22. Adoption of BOM resolutions

1. Any resolution of BOM shall be deemed as adopted if approved by the majority of members attending in person, online or sending votes in favour. If the numbers of votes are equal, the Chairman of BOM shall have a casting vote.

2. For those businesses related to personnel, capital, interests of the Corporation and obligations of BOM members, President or BOS, the BOM meeting chairperson may decide to conduct voting by secret ballot.

3. Voting:

a) The voting shall be conducted openly by hand-raising unless BOM decides to vote by secret ballot according to Clause 2 of this Article.

b) For any absent BOM member voting by sending written opinions (via post, fax, e-mail), such written opinion shall be transferred to the Chairman of BOM or the authorized chairperson no later than 01 hour before the opening of the meeting and shall be disclosed to all attendees.

4. The voting results and vote counting shall be recorded in a Minutes of BOM meeting of the Corporation.

5. Any BOM member may not vote on any contract, transaction or offer that such member or his/her related persons benefit from, pursuant to the provisions of Article 162 of the Law on Enterprises. As regard a meeting where any BOM member is not entitled to vote on any resolution, such member shall not be counted for the quorum of the same.

6. Those decisions discussed and resolved at any BOM meeting shall be issued in writing by the BOM in such appropriate forms (as resolutions, decisions, directives, ...) and then forwarded to concerned units and persons. Based on the resolved decisions of BOM, the Chairman of BOM shall, on behalf of BOM, sign off on issuance of these documents.

Article 23. Minutes and adoption of minutes of BOM meetings

1. Every BOM meeting shall be recorded in the minutes. The minutes shall be in Vietnamese and may be additionally made in English. Any discrepancy between the Vietnamese and English ones shall be governed by the Vietnamese version. The minutes shall contain the principal contents as prescribed in the Corporation's Charter and the Law on Enterprises. The chairperson and the minutes maker shall be responsible for the truthfulness and accuracy of the BOM meeting minutes contents.

2. BOM meeting minutes shall be approved and voted unanimously at the BOM meeting.

3. Documents used at BOM meetings shall be maintained at the head office of the Corporation.

4. The Chairman of BOM shall be responsible for directing the Secretary/Assistant to forward the meeting minutes and resolutions to BOM members (including both attending and absent members).

Article 24. Adoption of BOM's resolutions by written polling

1. Conditions for written polling over a resolution to be conducted shall be provided for in Clause 1, Article 22 of these Regulations.

2. The above said resolution shall be as valid and effective as any resolution passed at a BOM meeting. The issuance of this kind of resolutions shall follow the provisions in Clause 6, Article 22 of these Regulations.

Article 25. Notification of BOM resolution

The Corporation is responsible for disclosing information within the Corporation and to concerned authorities (if requested), or on mass media and the Corporation's website in accordance with the sequence and manner as prescribed by the Law on Enterprises, Law on Securities and related documents.

Chapter V

NOMINATION, STANDING FOR ELECTION, ELECTION, REMOVAL OF SUPERVISORS

Article 26. Standards of Supervisors

Supervisors must meet the standards and conditions as required by law and Clause 2, Article 37 of the Corporation's Charter.

Article 27. Sequence, method and procedure for nomination and standing for election of Supervisors

1. Conditions for nomination or standing for election of supervisors

a) To stand for election, an individual shareholder must hold at least 5% of voting shares of the Corporation for at least six (06) consecutive months up to the date of closing the list of shareholders entitled to attend GMS.

b) A nominated person must be agreed by shareholders/classes of shareholders holding at least 5% of voting shares of the Corporation for at least six (06) consecutive months up to the date of closing the list of shareholders entitled to attend GMS.

2. Number of candidates for BOS

a) The number of BOS candidates to be nominated or standing for election by eligible shareholders shall be equal to the expected number of Supervisors to be elected. Shareholders/classes of shareholders may nominate/stand for election at such number as stipulated in Clause 1 of Article 36 of the Corporation's Charter.

b) Those nominated or standing for election shall timely submit candidate profile as prescribed.

c) If, despite of completed nomination and self-nomination, the number of candidate is not enough, the incumbent BOS shall have the right to additionally nominate qualified candidates as prescribed in these Regulations, the Corporation's Charter and applicable law. BOS will vote on the majority rule to select Supervisor candidates under the following conditions:

- A candidate shall meet all standards and conditions for Supervisors.

- A candidate shall provide in full the candidate profile as stipulated in these Regulations.

3. Consolidation of Supervisor candidate list

a) After expiration of candidate profile submission, the incumbent BOS shall compile a list of eligible candidates and disclose to shareholders as prescribed.

b) The list of eligible candidates shall be approved by GMS prior to the election. The list shall be voted for approval in form of hand-raising.

4. BOS candidate profile and profile submission period

a) BOS candidate profile composition

- A BOS candidate's application that contains the commitment of Supervisor candidate to the truthfulness, accuracy and rationality of disclosed personal information and to truthful performance of tasks upon his/her inauguration as a Supervisor;

- Curriculum vitae self-declared by the candidate;

- Written confirmation of the shares that the shareholder (in case of standing for election) or the nominating shareholder or class of shareholders (in case of nomination) holds for at least 06 consecutive months, or equivalent papers of the security company where such (class of) shareholder opens an account or the Vietnam Securities Depository up to the closing date of the Shareholder List for purpose of GMS;

- Minutes of class meetings and the List of class members (if the candidate is nominated by such class of shareholders);

- Certified copy of: ID card/Passport, permanent residence certificate, qualifications.

- Other documents qualifying the standards and conditions as prescribed by law.

The candidate profile shall be in Vietnamese. Vietnamese copies and translations from foreign languages into Vietnamese shall be certified by competent authorities according to provisions of law.

b) BOS candidate profile submission period

- Candidate profiles shall be submitted directly or by registered mail to the Corporation's head office at least 10 days before the date of GMS. Otherwise, after this period of time, shareholders are deemed as not nominated, not standing for election or disqualified, and any further nomination shall be made by the BOS in accordance with the provisions of these Regulations.

- Only those candidate profiles eligible for candidacy conditions and those candidates eligible for the Supervisor position shall be officially listed as candidates at the GMS.

Article 28. Supervisor election method

The election of Supervisors shall be similar to that of BOM members as provided for herein.

Article 29. Election of the Chief of BOS

As the Supervisor election result is available at a GMS, Supervisor shall elect one among them as the Chief of BOS following the simple majority rule. The rights and obligations of the Chief of BOS are provided for in the Corporation's Charter.

Article 30. Dismissal or removal of Supervisors

1. Any dismissal or removal of any Supervisor shall comply with the provisions of law and Clause 5, Article 37 of the Corporation's Charter.

2. The Chief of BOS shall be dismissed or removed subject to the decision of the majority of Supervisors.

Article 31. Notification of election, dismissal or removal of any Supervisor

The notification of election, dismissal or removal of any Supervisor shall be published in accordance with provisions of law and the Corporation's Charter.

Chapter VI

SEQUENCE AND PROCEDURE FOR SELECTION, APPOINTMENT AND DISMISSAL OF EXECUTIVE OFFICERS OF THE CORPORATION

Article 32. Requirements on Executive Officers

1. The President is subject to standards and conditions as provided for in Article 65 of the Law on Enterprises and the Corporation's Charter.

2. Standards and conditions for appointment of Vice Presidents

a) Having full civil act capacity and not being subject to any prohibition from enterprise management pursuant to the Law on Enterprises.

b) Having a good health and moral quality.

c) Having professional qualification (tertiary or higher degree) in one or more areas of business management of the Corporation, capability of organizing, directing and implementing assigned tasks in his/her charge.

d) Having at least five (05) years of practical experience in business management of principal business lines of the Corporation.

3. Standards and conditions for appointment the Corporation's Chief Accountant.

a) Not being prohibited from holding the office of accountant by the Accounting Law.

b) Having a good health and professional ethics, honesty, integrity and awareness of law observance.

c) Having professional qualification in accounting at tertiary level or higher. Having at least five (05) years of practical experience in accounting up to the date of appointment and having major accounting certificate as required by the Accounting Law.

4. Standards and conditions for appointing other Executive Officers.

a) Having full civil act capacity and not being prohibited from management of enterprises.

b) Having a good health and moral quality.

- c) Having professional qualification, college or higher education degree suitable for his/her assigned tasks.
- d) Other standards as required by the Corporation (if applicable).

Article 33. Appointment of Corporation's Executive Officers

1. Appointment of President

- a) BOM shall discuss and decide on the appointment of President by a resolution or decision as specified herein.
- b) Documents for purpose of nominating President to BOM shall include:
 - Curriculum vitae which is self-declared by the candidate, which clearly states the candidate's personal identity, education and experience.
 - Action plan.
 - Self-assessment of one's working history.
 - Copies of diplomas and training and fostering certificates (notarized certified copies with the seal by the employer).
 - Results of investigation and inspection for settlement of any claim or denunciation; and other relevant papers in respect of the nominating person (if any).

2. Appointment of Vice President and Chief Accountant

- a) The Vice President and Chief Accountant shall be appointed by BOM on the President's nomination. BOM shall discuss and decide on the appointment of Vice President and Chief Accountant by a resolution or decision as specified in these Regulations.
- b) Documents for purpose of nomination shall be the same as those for nomination of President.

3. Re-appointment of Executive Officers:

- a) When any Executive Officer is about to finish his/her term of office, BOM shall consider re-appointment of them or not.
- b) Conditions for a person to be re-appointed:
 - Having well fulfilled the responsibilities and tasks assigned during his/her term of office.
 - Having a good moral quality.
 - Not violating the laws, State's regulations and policies and the Corporation's regulations.
 - Having a good health enough to complete his/her tasks.
- c) The documents for re-appointment submitted to BOM shall be similar to those submitted for the first time.

Article 34. Signing labour contracts to Executive Officers

- 1. Signing contracts to the President and other Executive Officers and their salaries shall be decided by BOM in accordance with the Corporation's Charter and relevant regulations.
- 2. The labour contract content shall comply with provisions of current law.

Article 35. Dismissal of Executive Officers

1. Dismissal of the President

BOM may dismiss the President in the following circumstances:

a) The President no longer satisfies those conditions as prescribed in Article 32 of these Regulations.

b) The President has submitted a resignation letter, or is subject to a written dispatch of any organization recommending the office of President; or the President's health is not secured for his/her position.

c) The President violates his/her obligations and responsibilities during governance of the Corporation, causing serious damages to the Corporation.

d) The President leaves the Corporation suffering losses for two consecutive years not because of any objective reason.

e) The President is sued, detained or prosecuted for criminal liability.

f) Other cases where BOM has grounds to judge that the President cannot continue to hold office.

2. Dismissal of Vice President

BOM may dismiss the Vice President in the following circumstances:

a) The Vice President no longer satisfies those conditions as prescribed Article 32 of these Regulations.

b) The Vice President has submitted a resignation letter, or is subject to a written dispatch of any organization recommending the office of Vice President; or the Vice President's health is not secured for his/her position.

c) The Vice President violates his/her obligations and responsibilities during governance of the Corporation, causing serious damages to the Corporation.

d) The Vice President is sued, detained or prosecuted for criminal liability.

e) Other cases where BOM has grounds to determine that Vice President cannot continue to hold office.

3. Dismissal of Chief Accountant

BOM may dismiss the Chief Accountant in the following circumstances:

a) The Chief Accountant no longer satisfies those conditions as prescribed in Article 32 of these Regulations

b) The Chief Accountant has submitted a resignation letter, or is subject to a written dispatch of any organization recommending the office of Chief Accountant; or the Chief Accountant's health is not secured for his/her position.

c) The Chief Accountant violates his/her obligations and responsibilities during governance of the Corporation, causing serious damages to the Corporation.

d) The Chief Accountant is sued, detained or prosecuted for criminal liability.

e) Other cases where BOM has grounds to judge that the Chief Accountant cannot continue to hold office.

4. Dismissal of other Executive Officers

BOM may dismiss any other Executive Officer in the following circumstances:

a) Such Executive Officer no longer meets the conditions as specified in Article 32 of these Regulations.

b) Such Executive Officer has submitted a resignation letter, or is subject to a written dispatch of any organization recommending the office of other Executive Officer; or the Executive Officer's health is not secured for his/her position.

c) Such Executive Officer violates his/her obligations and responsibilities during governance of the Corporation, causing serious damages to the Corporation.

d) Such Executive Officer is sued, detained or prosecuted for criminal liability,

e) Other cases where BOM has grounds to judge that such Executive Officer cannot continue to hold office.

Article 36. Notice of Executive Officer appointment and dismissal

The Corporation shall organize the notification of Executive Officer appointment and dismissal within the Corporation and publish the same as required by law and the Corporation's Charter.

Chapter VII

COORDINATION AMONG

BOARD OF MANAGEMENT, BOARD OF SUPERVISORS AND PRESIDENT

Article 37. Procedure and sequence of convening, meeting notification, recording and announcement of meeting results among BOM, BOS and the President

1. For any BOM meeting, BOM shall deliver a meeting notice and enclosed documents to BOS in such manner as similar to BOM members, so as for BOS to consider and attend the meeting.

2. The procedure and sequence of meeting notification and recording shall be as prescribed in Chapter IV of these Regulations.

3. Supervisors and the President are entitled to speak at BOM meetings.

Article 38. Notice of BOM's resolutions to BOS

Copies of BOM's resolutions shall be forwarded to the Supervisors and the President within 05 working days after the end of the meeting, at the same time as they are serviced to BOM members.

Article 39. Request for convening BOM meetings by the President and BOS; businesses to be considered by BOM.

1. Request for convening BOM meetings by the President and BOS:

When the President or BOS has a written request stating the purpose of meeting and businesses to be transacted, the Chairman of BOM shall convene a BOM meeting and not delay the same without a justifiable reason.

2. The following businesses shall be considered by BOM:

a) Businesses to be approved by BOM in accordance with Clause 3, Article 27 of the Corporation's Charter;

b) Transactions where the President is a party;

c) Material incurrences during the implementation of BOM's resolutions/decisions;

d) Matters beyond the President's power as authorized by BOM;

3. BOM shall have response or approve on such contents proposed by the President pursuant to Clause 1 of this Article within 07 working days from receipt of such proposal and attachments (except for contents regarding the Charter, Regulations of Corporate Governance, organizational structure and the number of Executive Officers, the response period shall be within 15 days).

Article 40. The President's report to BOM on performance of his/her duties and powers as assigned

1. On monthly and quarterly basis, the President shall hold Board of Directors meetings to review and assess the implementation of resolutions and other matters authorized to the Board of Directors by BOM. The meeting minutes shall be maintained as a basis for reference and inclusion into the Board of Directors' report.

2. Furthermore, the President shall report on other issues regarding the performance of assigned duties and powers per request of GMS/BOM.

3. When necessary, BOM may request members of the Board of Directors as well as managerial positions of the Corporation to report on the implementation of their assignments.

Article 41. Coordination in control, governance and supervision among BOM members, Supervisors and President subject to the specific duties of members.

1. BOM members, Supervisors and members of the Board of Directors shall regularly communicate and exchange information on basis of cooperation and support and at the same time facilitating each other's performance to ensure the best fulfilment of common tasks.

2. In case of emergency where a prompt direction is needed, BOM members, Supervisors and the Board of Directors may communicate immediately by face-to-face meeting, via telephone, email or online meeting for the efficiency of resolution.

3. BOS and BOM reserve the right to request for provision of information, data and documents of the Corporation directly through specialized staffs of the Corporation's Divisions/Office in order to clarify the subject matter for the Corporation's common interests.

Chapter VIII

PROVISIONS ON PERFORMANCE ASSESSMENT,

COMMENDATION AND DISCIPLINE OF BOM MEMBERS, SUPERVISORS AND OTHER EXECUTIVE OFFICERS

Article 42. Assessment of performance of BOM members, Supervisors and other Executive Officers of the Corporation

1. On annual basis, subject to their assigned functions and tasks, BOM shall evaluate the level of task accomplishment of each BOM member, the President and other Executive Officers.

2. The Chief of BOS shall organize the assessment of the level of task accomplishment of each Supervisor.

3. The President shall organize the assessment of Executive Officers based on relevant regulations of the Corporation.

Article 43. Commendation

1. On annual basis, BOM shall, based on the operating results and the level of task accomplishment of BOM members, Supervisors and other Executive Officers, propose the rewards for the same and submit for approval of the GMS.

2. Form of commendation:

- a) By cash.
- b) By shares.
- c) Other forms (if any).

3. Details of commendation shall be in accordance with the Corporation's regulations.

Article 44. Handling of violations and disciplines

1. The Corporation shall annually, based on its operating performance and the compliance with GMS's resolutions, BOM's resolutions, legal regulations and the Corporation's regulations to determine the level of and form of discipline.

2. BOM members, the President and other Executive Officers during their task performance committing any violation shall, depending on the violation severity, be subject to such sanction as provided for by law and the Corporation's regulations. In case of any damage caused to the interests of the Corporation, shareholders or other persons, the above said persons shall make indemnity in accordance with the provisions of law.

Chapter IX

SEQUENCE AND PROCEDURE FOR SELECTION, APPOINTMENT AND DISMISSAL OF ADMINISTRATOR IN-CHARGE; APPOINTMENT OF INFORMATION AGENTS

Article 45. Requirements on the Corporation's Administrator In-Charge

1. Being knowledgeable about legislation.
2. Not concurrently working for an independent auditing company that is auditing financial statements of the Corporation;
3. Other standards required by law, the Corporation's Charter and the BOM's decisions.

Article 46. Rights and obligations of the Corporation's Administrator In-Charge

1. To advise BOM on the organization of GMS in accordance with regulations and related works between the Corporation and its shareholders.
2. To prepare for BOM meetings, BOS meetings and GMS per request of BOM or BOS.
3. To advice on the procedure for meetings.
4. To attend meetings as required by BOM.
5. To advise on the procedure for BOM's resolution preparation in accordance with the law.
6. To provide financial information, copies of BOM meeting minutes and other information to members of BOM and BOS.
7. To supervise and report to BOM on information disclosures by the Corporation.

8. To preserve the information confidential in accordance with provisions of law and the Corporation's Charter.

9. Other rights and obligations as stipulated by law and the Corporation's Charter.

10. The Corporation's Administrator In-Charge shall be entitled to such interests as provided for in his/her labour contract with the Corporation.

Article 47. Sequence and procedure for appointment, removal and notification of appointment and dismissal of the Corporation's Administrator In-Charge

1. BOM may appoint at least one (01) person as the Corporation's Administrator In-Charge to promote governance efficiency of the Corporation.

2. The term of the Corporation's Administrator In-Charge shall be determined by BOM, not exceeding five (05) years.

3. BOM may remove the Corporation's Administrator In-Charge as necessary, provided, not in contravention of applicable labour legislation. BOM may appoint an Assistant Administrator In-Charge from time to time.

4. The Corporation shall ensure the notice of appointment or dismissal of the Administrator In-Charge within the Corporation and publish the same in accordance with the regulations of the law on securities and the securities market.

Article 48. Appointment of Information Agents

The Corporation shall appoint at least one information agent, who may concurrently hold other job titles.

Article 49. Requirements on the Information Agents

1. Being knowledgeable about finance, accounting and having adequate computer skills.

2. Providing publicly their names and working telephone numbers for easy contact of shareholders.

3. Having sufficient time to carry out their duties, especially to contact shareholders, recognize shareholders' opinions, and periodically announce their responses to shareholders' opinions and Corporation governance issues as prescribed.

Article 50. Responsibilities of Information Agents

1. To publicize the Corporation's information to the investors in accordance with the provisions of law and the Corporation's Charter.

2. To publicize their names and working telephone numbers for easy contact of shareholders.

Chapter X

PREVENTION OF INTEREST CONFLICTS AND TRANSACTIONS WITH PARTIES WHOSE INTERESTS RELATE TO THE CORPORATION

Article 51. Responsibility for honesty and avoidance of interest conflicts of the Executive Officers

1. BOM members, Supervisors, President and other Executive Officers shall publicize related interests in accordance with the Law on Enterprises and relevant legal documents.

2. BOM members, Supervisors, President, other Executive Officers and their related persons may not use any information obtained through their office to gain any personal interest or serve the benefit of any other organization or individual.

3. BOM members, Supervisors, President and other Executive Officers are obliged to notify BOM and BOS of any transactions between the Corporations, subsidiaries and companies where the Corporation holds 50% or more of authorized capital with the related persons of the above said members in accordance with provisions of law. For those transactions of the above persons approved by the General Meeting of Shareholders or BOM, the Corporation shall disclose these resolutions in accordance with the disclosure provisions of securities legislation.

4. Any BOM member may not vote on any transaction beneficial to such member or his/her related persons pursuant to the Law on Enterprises and the Corporation's Charter.

5. BOM members, Supervisors, President, other Executive Officers and their related persons may neither use any information not yet to be publicized by the Corporation, nor disclose it to any other to carry out any relevant transaction.

Article 52. Transactions with Related Persons

1. Upon transacting with any related person, the Corporation shall enter into an agreement in writing on a voluntary ad equality basis.

2. The Corporation shall take all necessary actions to prevent its related persons from interfering in the Corporation's operations and causing any harm to the Corporation's interests by controlling the transactions, sales, prices of goods and services of the Corporation.

3. The Corporation shall take all necessary actions to prevent its shareholders and related persons from conducting any transaction that results in the loss of capital, assets or other resources of the Corporation.

Article 53. Transactions with shareholders, Executive Officers and related persons thereof

1. The Corporation may not grant any loan or guarantee to any individual shareholder or their related persons being individuals.

2. The Corporation may not grant any loan or guarantee to any institutional shareholder or their related persons being individuals, except for cases as provided for in Clause 2, Article 26 of the Government's Decree No. 71/2017/ND-CP dated June 06, 2017 guiding corporate governance applicable to public companies.

3. The Corporation may not grant any loan or guarantee to any related person of any institutional shareholders, except for cases as provided in Clause 3, Article 26 of the Government's Decree No. 71/2017/ND-CP dated June 06, 2017 guiding corporate governance applicable to public companies.

4. Except for transactions approved by the General Meetings of Shareholders, the Corporation may not carry out the following transactions:

a) Granting any loan or guarantee to any of BOM members, Supervisors, President, other Executive Officers and their related individuals and institutions.

b) Those transactions resulting in a total transaction value of 35% or more of the total asset value as recorded in the latest financial statements, between the Corporation and one of the followings:

- BOM members, Supervisors, President, other Executive Officers and their related persons;

- Shareholder or authorized representative of a shareholder holding more than 5% of the Corporation's total equity capital and their related persons;

- Enterprises related to those defined in Clause 2, Article 159 of the Law on Enterprises.

5. BOM shall approve the contracts and transactions specified at Point b, Clause 4 of this Article which are valued less than 35% of the total asset value as recorded in the latest financial statements.

Chapter XI

MISCELLANEOUS

Article 54. Remuneration of BOM members

1. The remuneration of BOM members shall be approved by GMS annually and announced to shareholders.

2. The remuneration of BOM members shall be fully declared in the notes to the annual audited financial statements.

3. In case any BOM member concurrently holds the title of President, the President shall be entitled to compensation for BOM membership in addition to the President's salary pursuant to the Corporation's Payroll and Commendation Policy.

4. The remuneration and other benefits as well as expenses paid to BOM members shall be disclosed in detail in the Corporation's Annual Report.

Article 55. Remuneration of Supervisors

On annual basis, Supervisors are entitled to remuneration for their task performance. The calculation of Supervisors' remuneration shall be clearly and transparently conducted and approved by GMS. The total remuneration for all Supervisors shall be disclosed in the Corporation's Annual Report.

Article 56. Salaries of the President and other Executive Officers

1. The salaries and rewards for the President and other Executive Officers, are subject to the Corporation's Payroll and Commendation Policy.

2. The salaries of the President and other Executive Officers shall be presented separately in the Corporation's annual Financial Statements and reported to annual GMS.

Article 57. Salary of the Administrator In-Charge

The salary of the Administrator In-Charge shall be determined by the President and included in the Corporation's cost.

Chapter XII

ENFORCEMENT PROVISIONS

Article 58. Authority to amend and supplement the Regulation

If any incurrence in the course of execution requires any amendment or supplement to these Regulations so as to adapt to the legal regulations and the Corporation's actual operation, BOM shall consider and submit for the adoption of GMS.

Article 59. Enforcement provisions

1. These Regulations becomes effective from the date it is adopted by GMS.
2. BOM is responsible for guiding and organizing the execution of these Regulations.
3. Any provision hereof conflicting with the Corporation's Charter shall be governed by the provisions of the Corporation's Charter.

FOR THE BOARD OF MANAGEMENT

CHAIRMAN

(Signed)

Nguyen Hoang Tuan