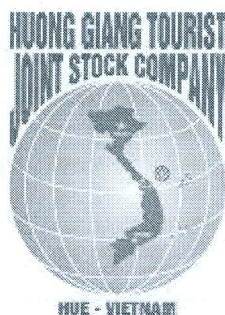


**CÔNG TY CỔ PHẦN DU LỊCH HƯƠNG GIANG
HUONG GIANG TOURIST JOINT STOCK COMPANY**



**CHARTER
HUONG GIANG
TOURIST JOINT STOCK COMPANY**

TRANSACTION NAME: HUONG GIANG TOURIST

ABBREVIATED NAME: HGT

CHARTER CAPITAL: 200,000,000,000 VND

5th revision April 22, 2017

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PREAMBLE

The Charter of Huong Giang Tourist Joint Stock Company (hereinafter referred to as "Company") is established based on the Enterprise Law and applicable legal documents.

The Charter serves as the legal basis for the organization and operation of Huong Giang Tourist Joint Stock Company. The regulations of the Company, the Resolutions, Decisions of the General Meeting of Shareholders and the Board of Management, when properly adopted in accordance with the laws and this Charter, shall be the binding rules and regulations to conduct all business activities of the Company.

This fifth amended and supplemented Charter is adopted by the shareholders of the Company in accordance with the resolution of the General Meeting of Shareholders on April 22, 2017.

CHAPTER I

DEFINITION OF TERMS IN THE CHARTER

Article 1: Definitions

1. In this Charter, the following terms shall be construed as follows:
 - a. "*Charter capital*" means the capital contributed by all shareholders and stipulated in Article 5 of this Charter.
 - b. "*Enterprise Law*" means the Enterprise Law No. 68/2014/QH13 passed by the National Assembly on November 26, 2014.
 - c. "*Establishment Day*" means the date the Company is granted the Certificate of Business Registration for the first time.
 - d. "*Management Officers*" are the Chief Executive Officer, Deputy Chief Executive Officer, Chief Accountant, and other management positions within the Company that are approved by the Board of Management.
 - e. "*Related person*" means any individual or organization prescribed in Article 4.17 of the Enterprise Law.
 - f. "*Term of operation*" means the duration of operation of the Company as prescribed in Clause 6, Article 2 of this Charter.
 - g. "*Vietnam*" means the Socialist Republic of Vietnam.
 - h. "*Subsidiary*" means a company whose controlling capital and shares are held by Huong Giang Tourist Joint Stock Company.
 - i. "*Controlling capital, shares*" mean the shares and contributed capital of the Company in another enterprise, which account for more than 50% of the charter capital of that enterprise.
 - j. "*Affiliate*" means a company whose non-controlling capital and shares are held by Huong Giang Tourist Joint Stock Company and is influenced and bound to the rights and obligations of Huong Giang Tourism Joint Stock Company in proportion with its contributed capital or as agreed in the contract signed with Huong Giang Tourist Joint Stock Company.
 - k. "*Founding shareholder*" means a shareholder owning at least one ordinary share and signing on the list of founding shareholders of the Company.
2. In this Charter, references to one or a number of other regulations or documents will include their amendments or substitutions.
3. The titles, chapters and articles of this Charter are used to facilitate the understanding of its contents and shall not affect the content of this Charter;

4. Words or terms defined in the Enterprise Law (if not in conflict with the subject or context) shall have the same meaning in this Charter.

CHAPTER II

NAME, FORM, HEAD OFFICE, BRANCHES, REPRESENTATIVE OFFICES

AND TERM OF OPERATION OF THE COMPANY

Article 2: Name, form, head office, branches, representative offices, and term of operation of the Company

1. Name of the Company: CÔNG TY CỔ PHẦN DU LỊCH HƯƠNG GIANG

- Name of the Company in Vietnamese: CÔNG TY CỔ PHẦN DU LỊCH HƯƠNG GIANG
 - Name of the Company in English: HUONG GIANG TOURIST JOINT STOCK COMPANY
 - Transaction name: HUONG GIANG TOURIST
 - Abbreviated name: HGT
2. The Company is a joint stock company with legal status in accordance with the applicable laws of Vietnam.
3. The registered head office of the Company is:
- Address : No. 2 Nguyen Cong Tru, Hue City, Vietnam
 - Phone number : 84.234.3826070 - 826071
 - Fax : 84.234.3833588
 - Email : hgt@huonggiangtourist.com
 - Website: www.huonggiangtourist.com
4. The Chairman of the Board of Management is the legal representative of the Company.
5. The Company may establish branches and representative offices in domestic and international business areas to achieve the Company's objectives in accordance with the resolutions of the Board of Management and to the extent permitted by law.
6. Term of operation of the Company shall start from the Establishment day and shall be indefinite.

CHAPTER III **OBJECTIVES, SCOPE OF BUSINESS AND ACTIVITIES** **OF THE COMPANY**

Article 3: Objectives of the Company

Business lines of the Company are:

No.	Business lines	Code
1	Short-term accommodation services Details: Travel accommodation services: Standard Hotel Resort & Spa	5510 (Main)
2	Sauna and steam baths, massage and similar health care services (except sport activities)	9610
3	Other telecommunications activities Details: Business of internet access points	6190
4	Direct support services for air transportation Details: Air ticket agents for domestic and international flights	5223
5	Other passenger transport by road Details: Contracted or fixed route passenger transport	4932
6	Installation of electrical systems	4321
7	Installation of water supply, heating and air conditioning systems: Detail: Installation of water supply and drainage systems	4322
8	Installation of other construction systems	4329
9	Site preparation	4312
10	Wholesale of beverages Details: Trading of alcoholic and non-alcoholic beverages	4633
11	Wholesale of food	4632
12	Wholesale of other household appliances Details: Trading of cosmetics and toiletries	4649
13	Lottery, betting and gambling activities Details: Business of prize-winning electronic games for foreigners	9200
14	Other unclassified recreational activities	9329

	Details: Karaoke service	
15	Tour operation Details: Providing international and domestic travel services	7912
16	Restaurants and mobile food services Details: Restaurants and eateries	5610
17	Construction of buildings	4100
18	Construction of public works	4220
19	Finishing of works construction	4330
20	Agent, brokerage and auction activities Details: Currency exchange agent	4610
21	Supply and management of labor resources Details: Domestic labor training and supply	7830
22	Other unclassified mining activities Details: Mining and trading of minerals	0899
23	Wholesale of machinery and other machine parts Details: Trading of machinery and equipment	4659
24	Trading of real estate with own or leased property Details: Real estate business	6810
25	Organization of conventions and trade shows Details: Organization of events, conventions and trade shows	8230

2. The Company's objective is to continuously develop its production and trading activities and services in its business areas in order to maximize the Company's profits for its shareholders, enhance the value of the Company and continuously improve the living conditions, working conditions, income for employees, fulfill the obligations to pay to the State budget and build and develop the Company into a strong economic group.

Article 4: Scope of business and operation

1. The Company is permitted to plan and conduct all business activities in accordance with the Business Registration Certificate and this Charter and in accordance with the applicable laws and to adopt appropriate measures to achieve its goals.
2. The Company may conduct business activities in other areas permitted by law which is deemed by the Board of Management to be in the best interest of the Company.

CHAPTER IV

CHARTER CAPITAL, SHARES

Article 5: Charter capital, shares and founding shareholders

1. The charter capital of the Company is **200,000,000,000 VND** (Two hundred billion Vietnamese dong).

The total charter capital of the Company is divided into **20,000,000 shares** with par value of 10,000 VND/share.

2. The Company may increase its charter capital when approved by the General Meeting of Shareholders in accordance with the law.
3. The shares of the Company on the date of adoption of the Charter are ordinary shares. The rights and obligations included with the shares are prescribed in Article 11 and Article 12 of this Charter.
4. The Company may issue other types of preferred shares after they are approved by the General Meeting of Shareholders in accordance with the law.
5. The name, address, number of shares and other details about founding shareholders in accordance with the Enterprise Law shall be included in Appendix 1.
6. Ordinary shares shall be offered with priority given to existing shareholders in proportion to their own ordinary shares in the Company, unless otherwise stipulated by the General Meeting of Shareholders. The Company must announce the share offering. In each announcement, the Company must specify the number of shares offered for sale and the appropriate buying registration term (at least twenty working days) so that shareholders can register to buy. The number of shares not registered by the shareholders will be decided by the Board of Management. The Board of Management may distribute such shares to various entities under the conditions and manner deemed appropriate by the Board of Management, provided that those share shall not sold under conditions that are more favorable than the conditions offered to existing shareholders, unless otherwise agreed by the General Meeting of Shareholders or unless the shares are sold on the Stock Exchange.
7. The Company may buy shares of its own, including redeemable preference shares, in the manner prescribed in this Charter and in accordance with applicable laws. Ordinary shares bought back by the Company shall become treasury shares and the Board of Management may offer such shares in accordance with the provisions of this Charter, the Law on Securities and relevant guiding documents.
8. The Company may issue other kinds of securities when approved by the General Meeting of Shareholders in writing in accordance with the law on securities and securities market.

Article 6: Share certificates

1. Shareholders of the Company shall be granted share certificates corresponding to the number and types of shares owned, with exceptions as provided for in Clause 7 of this Article.
2. The share certificates must bear the seal of the Company and the signature of the legal representative of the Company in accordance with the Enterprise Law. The share certificates must specify the number and type of shares held by the shareholder, full name of the holder (in the case of registered shares) and other information in accordance with the provisions of the Enterprise Law. Each registered share certificate represents only one type of share.
3. Within 15 days from the date of submitting a full set of documents for transfer of share ownership in accordance with the Company's regulations or making full payment to buy the share as stipulated in the share issue plan of the Company, the owner of the shares will be issued a share certificate. The owner of the share does not have to pay the Company the cost of printing the share certificate or any other fees.
4. In case of transferring only a number of registered shares in a registered share certificate, the old certificate shall be canceled and the new certificate specifying the remaining shares shall be issued free of charge.
5. In case the registered share certificate is damaged, erased, lost, stolen or destroyed, the owner of the registered share certificate may request a new share certificate, provided that he/she is able to present evidence of shares ownership and pay for any related expenses to the Company.
6. The owner of the registered share certificate shall be solely responsible for maintaining the certificate and the Company shall not be liable in cases where such certificate is stolen or used for fraudulent purposes.
7. The Company may issue non-certificate registered shares. The Board of Management may issue documents allowing the certificate or non-certificate registered shares to be transferred without compulsory transfer documents. The Board of Management may issue regulations on certificates and transfer of shares in accordance with the provisions of the Enterprise Law, the Law on Securities, the Securities Market and this Charter.

Article 7: Other security certificates

Bond certificates or other security certificates of the Company (except for letters of offer, temporary certificates and similar documents) shall be issued with the seal and signature of the legal representative of the Company, unless otherwise provided by the terms and conditions of the issue.

Article 8: Transfer of shares

1. All shares may be freely transferred unless otherwise stipulated by law. Shares listed on the Stock Exchange shall be transferred in accordance with the law on securities and securities market of the Stock Exchange.
2. Shares not fully paid are not subject to transfer and dividends.

Article 9: Withdrawal of shares

1. In case the shareholder fails to make full and timely payment of the amount payable to purchase the shares, the Board of Management shall inform and have the right to request such shareholder to pay the remaining amount together with the interest on that amount and the costs incurred due to the non-payment of the full amount to the Company in accordance with regulations.
2. The payment notice as mentioned above must clearly state the new payment term is at least seven days from the date of sending the notice, the place of payment. In addition, the notice must clearly state that in case of non-payment, the unpaid shares will be withdrawn.
3. In case the requirements stated in the above notice are not fulfilled, before the full payment of all payable amounts, interests and related expenses, the Board of Management may withdraw such shares. The Board of Management may accept the submission of shares to be withdrawn in accordance with Clauses 4, 5 and 6 of this Article and in other cases as stipulated in this Charter.
4. The withdrawn shares will become the property of the Company. The Board of Management may directly or indirectly authorize the sale, redistribution or settlement to the owner of the withdrawn shares or other subjects in accordance with the conditions and manner deemed appropriate by the Board of Management.
5. Shareholders whose shares have been withdrawn will have to relinquish their status as shareholders in respect of those shares, but still have to pay all related amounts plus interest at the average short-term interest rate as announced by certain commercial joint stock banks (VCB, BIDV, Vietinbank, etc.) at the time of withdrawal under the decision of the Board of Management from the date of withdrawal until the date of payment. The Board of Management shall have full power to decide on the coercive payment of the total value of shares at the time of withdrawal or may exempt, in part or in full, such amount from payment.
6. The notice of withdrawal shall be sent to the holder of withdrawn shares prior to the time of withdrawal. Withdrawal is still valid even in the case of errors or carelessness in delivering the notice.

CHAPTER V

ORGANIZATIONAL STRUCTURE, MANAGEMENT AND CONTROL

Article 10: Organizational structure, management and control

The Company's organization, management and control structure:

- a. General Meeting of Shareholders;
- b. Board of Management;
- c. Chief Executive Officer;
- d. Board of Supervisors.

CHAPTER VI

SHAREHOLDERS AND GENERAL MEETING OF SHAREHOLDERS

Article 11: Rights of Shareholders

1. Shareholders are owners of the Company, have the rights and obligations corresponding to the number of shares and types of shares that they own. Shareholders are only liable for the Company's debts and other material obligations within the amount of capital contributed to the Company.
2. Holders of ordinary shares have the following rights:
 - a. To participate in the meetings of General Meeting of Shareholders and exercise the rights to vote directly or through an authorized representative;
 - b. To receive dividends;
 - c. To freely transfer paid shares in accordance with the provisions of this Charter and applicable laws;
 - d. To be given the priority to purchase newly-offered shares in proportion to the number of own ordinary shares;
 - e. To verify shareholders information in the list of shareholders eligible to participate in the General Meeting of Shareholders and to request amendment with regards to inaccurate information;
 - f. To review, search, extract or copy the Company's Charter, the book of meeting minutes of the General Meeting of Shareholders and resolutions of the General Meeting of Shareholders;
 - g. In case the Company is dissolved, the holders of ordinary shares shall receive a portion of the remaining assets corresponding to the number of shares own after the Company has paid to the creditors and other shareholders in accordance with the law;
 - h. To request the Company to redeem their shares in cases stipulated in the Enterprise Law;
3. A shareholder or a group of shareholders holding at least 10% of the total number of ordinary shares for six consecutive months or more shall have the following rights:
 - a. To nominate members for the Board of Management or the Board of Supervisors as prescribed in Clause 2 of Article 24 and Clause 2 of Article 36 of this Charter;
 - b. To request to convene the General Meeting of Shareholders; to request the Board of Management to invite representatives of the Department of Planning and Investment and lawyers to participate as consultants and supervisors at the General Meeting of Shareholders;
 - c. To verify and receive copies or extracts of the list of shareholders eligible to attend and vote at the General Meeting of Shareholders;
 - d. To request the Board of Supervisors to look into every specific issues with regards to management and operation of the Company if it is deemed necessary. The request must be made in writing and must specify full name, permanent address, nationality, ID card

number, passport number or other legal personal identification papers for individual shareholders; name, permanent address, nationality, establishment decision number, or business registration number, for institutional shareholders; the number of shares and time of share registration of each shareholder, total number of shares of the group of shareholders and the percentage of ownership in the total number of shares of the Company; issues requested to be looked into; purpose of the request.

4. For founding shareholders:

- a. Within three years from the date the Company is granted Business Registration Certificate, founding shareholders may freely transfer their ordinary shares to other founding shareholders but may only transfer their shares to non-founding shareholders if approved by the General Meeting of Shareholders. In this case, the shareholder intending to transfer his/her shares shall not have the right to vote on the transfer of such shares and the transferee automatically becomes the founding shareholder of the Company.
 - b. After three years from the date the Company is granted the Business Registration Certificate, restrictions on ordinary shares for founding shareholders will be removed.
5. Other rights as stipulated in the Enterprise Law and in this Charter.

Article 12: Obligations of shareholders

Shareholders shall have the following obligations:

1. To comply with the Charter and regulations of the Company; comply with decisions of the General Meeting of Shareholders and the Board of Management;
2. To pay for the registered shares according to regulations;
3. To provide correct address when registering the purchase of shares;
4. To perform other obligations in accordance with applicable laws;
5. To be personally responsible when performing the following acts in the name of the Company in any forms:
 - a. Violating the law;
 - b. Conducting business and other transactions for self-interest or for the benefit of other organizations and individuals;
 - c. Paying undue debts which might pose as potential financial risks to the Company.

Article 13: General Meeting of Shareholders

1. The General Meeting of Shareholders is the highest authority of the Company. The Annual General Meeting of Shareholders shall be held once a year. The annual General Meeting of Shareholders must be held within four months from the last day of the fiscal year.

2. The Board of Management convenes the Annual General Meeting of Shareholders and selects an appropriate venue. The Board of Management may invite representatives from Department of Planning and Investment, lawyers or competent agencies to attend the meeting. The annual General Meeting of Shareholders shall handle issues in accordance with the law and the Charter of the Company. Especially, General Meeting of Shareholders shall approve the annual financial statements and the financial budget for the next fiscal year. Independent auditors are invited to attend the Meeting to advise on the approval of the annual financial statement.
3. The Board of Management must convene an extraordinary General Meeting of Shareholders in the following cases:
 - a. The Board of Management deems it is necessary for the interest of the Company;
 - b. The annual balance sheet, quarterly or biannual reports or audit report of the fiscal year reflects that 5% of charter capital has been lost;
 - c. When the number of members of the Board of Management is less than the number of members required by law or less than half of the number of members stipulated in the Charter;
 - d. Shareholders or groups of shareholders stipulated in Article 11.3 of this Charter request to convene the extraordinary General Meeting of Shareholders through a written proposal. The written proposal must clearly state the reason and purpose of the meeting, bearing the signatures of related shareholders (the proposal may be made in several copies to have enough signatures of all related shareholders);
 - e. The Board of Supervisors requires the meeting to be convened if the Board of Supervisors has reasons to believe that members of the Board of Management or senior management officers seriously violate their obligations under Article 160 of the 2014 Enterprise Law or the Board of Management acts or intends to act beyond its jurisdiction.
 - f. Other cases in accordance with the law and the Charter of the Company.

4. Convening extraordinary General Meeting of Shareholders

- a. The Board of Management must convene the meeting of the General Meeting of Shareholders within thirty days from the date the number of members of the Board of Management remains as specified in Clause 3c of this Article or from the date of receipt of the request as specified in Clauses 3d and 3e of this Article;
- b. If the Board of Management fails to convene the General Meeting of Shareholders in accordance with Clause 4a of this Article, within the next 30 days, the Board of Supervisors, on behalf of the Board of Management, must convene the General Meeting of Shareholders in accordance with the Enterprise Law;
- c. If the Board of Supervisors fails to convene the General Meeting of Shareholders in accordance with Clause 4b of this Article, within the next 30 days, the requesting shareholders or group of shareholders as prescribed in Clause 3d of this Article shall have the right to act on behalf of the Board of Management and the Board of Supervisors to convene the General Meeting of Shareholders in accordance with the Enterprise Law;

In this case, the shareholders or the group of shareholders convening the General Meeting of Shareholders may request the business registration agency to supervise the convening and conducting of the meeting if such is deemed necessary;

- d. All expenses for convening and conducting the General Meeting of Shareholders shall be reimbursed by the Company. Reimbursable expenses shall not cover personal expenses incurred by the shareholders when attending the General Meeting of Shareholders, including accommodation and travel expenses.

Article 14: Rights and obligations of the General Meeting of Shareholders

- 1. At the annual meeting, the General Meeting of Shareholders shall have the right to discuss and approve:
 - a. Audited annual financial statements;
 - b. Report of the Board of Supervisors;
 - c. Report of the Board of Management;
 - d. Development strategy of the Company.
 - e. Dividend per share for each type of share;
 - f. Other matters under the jurisdiction of the General Meeting of Shareholders.
- 2. At the annual and extraordinary meetings, the General Meeting of Shareholders shall issue written decisions for the following matters:
 - a. Approval of annual financial statements;
 - b. At the proposal of the Board of Management, the General Meeting of Shareholders shall consider and decide on the annual dividend payment for each type of share in accordance with the Enterprise Law and the rights attached to such type of shares;
 - c. Number of members for the Board of Management;
 - d. Selection of an auditing company;
 - e. Election, dismissal and replacement of members of the Board of Management, the Board of Supervisors;
 - f. Approval of the Company's Chief Executive Officer cum Chairman of the Board of Management;
 - g. The total remuneration for members of the Board of Management and the Board of Supervisors;
 - h. Amendment and revision of the Company's Charter;
 - i. The type of shares and the number of new shares to be issued for each type of share;
 - j. The division, separation, consolidation, merging or conversion of the Company;
 - k. Reorganization and dissolution (liquidation) of the Company and appointment of the liquidator;

1. Inspection and handling of violations committed by the Board of Management or the Board of Supervisors that cause damages to the Company and its shareholders;
 - m. Decision to invest or sell assets of the Company or its branches or purchase transactions **or sale, borrowing, lending, mortgage, security or guarantee** contracts valued at, or more than, **35%** of the total asset value of the Company and its subsidiaries as reported in the audited financial statements of the latest fiscal year;
 - n. The Company buys back more than 10% of a type of issued shares;
 - o. Issuance of the Company's shares or bonds that require valuation of the Company's non-cash contributed assets namely gold, land use rights, intellectual property rights, technology and technological know-how;
 - p. Approval of agreements and contracts signed between the Company or its branches and the persons prescribed in Article 162.1 of the Enterprise Law with value equal to or greater than **20% of the** total asset value of the Company and its subsidiaries as reported in the latest audited financial statements;
 - q. Other issues stipulated in this Charter and other regulations of the Company.
3. Shareholders are not allowed to vote on the following cases:
- a. Contracts specified in Clause 2, Point O of this Article where the shareholder or his/her related person is a party to such contracts;
 - b. The purchase of shares of such shareholder or his/her related person.
4. All resolutions and issues included in the agenda must be discussed and voted at the General Meeting of Shareholders.

Article 15: Authorized representatives

1. Shareholders entitled to attend the General Meeting of Shareholders in accordance with the law may directly attend or authorize their representatives to attend. In cases where more than one authorized representative is appointed, the number of shares and the number of votes of each representative must be specified. Institutional shareholders owning at least 10% of the total number of ordinary shares are entitled to authorize up to three representatives to attend the General Meeting of Shareholders.
2. The authorization of representatives to attend the General Meeting of Shareholders must be made in writing using the form provided by the Company and must be signed in compliance with the following requirements:
 - a. Where an individual shareholder is the authorizing party, the signature of such shareholder and the person authorized to attend the meeting must be obtained;
 - b. Where the institutional shareholder is the authorizing party, the signatures of the authorized representative, the legal representative of the shareholder and the person authorized to attend the meeting must be obtained;
 - c. In other cases, the signatures of the legal representative of the shareholder and the person authorized to attend the meeting must be obtained.

The persons authorized to attend the General Meeting of Shareholders must present the letter of authorization before entering the meeting room.

3. In case where a lawyer, on behalf of the authorizing party, signs the letter of authorization, the authorization in this case will only be considered valid if such letter of authorization are presented together with the letter of authorization for the lawyer or a certified copy of such letter of authorization (if previously not registered with the Company).
4. The votes of the persons authorized to attend the meeting within the scope of authorization shall remain valid in the following cases:
 - a. The authorizing person has died, has limited or has lost his/her civil act capacity;
 - b. The authorizing person has revoked the authorization;
 - c. The authorizing person has revoked the authority of the person performing the authorization.

This provision shall not apply if the Company receives notice of one of the said events within forty-eight hours prior to the opening of the General Meeting of Shareholders or before the meeting is re-convened.

Article 16: Change of rights

1. Decisions of the General Meeting of Shareholders (in the cases prescribed in Article 14.2 of this Charter relating to the share capital of the Company divided into different types of shares) on changing or canceling of special rights attached to each type of shares shall only be approved when there is a written consent from those holding at least 65% of the voting rights of the issued shares of that type.
2. The procedures for conducting such meetings shall be in accordance with the provisions of Articles 18, 19 and 20 of this Charter.
3. Unless otherwise stipulated in the share issuance provisions, the special privileges attached to the types of shares over some or all matters related to the sharing of profits or assets of the Company shall not be affected when the Company issues additional shares of the same type.

Article 17: Convening the General Meeting of Shareholders, meeting agenda, and announcing the General Meeting of Shareholders

1. The Board of Management shall convene the General Meeting of Shareholders, or the General Meeting of Shareholders shall be convened in the cases stipulated in Article 13.4b or Article 13.4c of this Charter.
2. The person convening the General Meeting of Shareholders must perform the following tasks:
 - a. Prepare a list of shareholders eligible to participate in and vote at the General Meeting of Shareholders within thirty days before the date of the General Meeting of Shareholders;

- meeting agenda, and required documents in accordance with the law and regulations of the Company;
- b. Determine the time and venue for the meeting;
 - c. Notify and send notice of the General Meeting of Shareholders to all shareholders entitled to attend the meeting.
3. The notice of the General Meeting of Shareholders must include the meeting agenda and relevant information on issues to be discussed and voted at the meeting. For shareholders who have deposited their shares, notice of the General Meeting of Shareholders may be sent to the depository agency and, at the same time, published on the media at the Stock Exchange, on the Company's website, a national newspaper or a local newspaper in the locality where the Company's head office is located. For shareholders who have not yet deposited their shares, notice of the General Meeting of Shareholders may be sent to shareholders by hand or by registered mail to the shareholder's registered address, or to the address provided by the shareholder for the purpose of communication. Where the shareholder has notified the Company in writing of the fax number or e-mail address, the notice of the General Meeting of Shareholders may be sent to such fax number or such e-mail address. In case shareholders are employees of the Company, the notice may be put in a sealed envelope and delivered to their workplace. The notice of the General Meeting of Shareholders must be sent at least ten (10) days prior to the date of the General Meeting of Shareholders, (from the date the notice is successfully sent or dispatched in the appropriate manner, its postage is paid or it is placed in the mailbox) . If the Company has a website, the notice of the General Meeting of Shareholders must be posted on the website of the Company in parallel with sending the notice to the shareholders.
4. A shareholder or a group of shareholders as mentioned in Article 11.3 of this Charter have the right to propose matters to be included in the meeting agenda of the General Meeting of Shareholders. Proposals must be made in writing and must be sent to the Company at least five business days prior to the opening of the General Meeting of Shareholders. Each proposal must include the full name of the shareholder, the number and type of shares held by the shareholder, and the content proposed for inclusion in the agenda.
5. The person convening the General Meeting of Shareholders shall have the right to refuse the proposals related to Clause 4 of this Article in the following cases:
- a. Proposals are not sent in time or its content is insufficient, inaccurate;
 - b. At the time of proposal, the shareholder or the group of shareholders fail to maintain at least 5% of the ordinary shares for at least six successive months;
 - c. Proposed issues are not within the competence of the General Meeting of Shareholders for discussion and approval.
6. The Board of Management must prepare a draft resolution for each issue included in the meeting agenda.
7. In case all shareholders representing 100% of the voting shares participate directly or through their authorized representatives at the General Meeting of Shareholders, the resolutions approved by the General Meeting of Shareholders are considered valid even in

cases where the convening of the General Meeting of Shareholders is not in accordance with procedures or the content for voting is not included in the meeting agenda.

Article 18: Conditions for conducting the General Meeting of Shareholders

1. The General Meeting of Shareholders shall be held when the number of shareholders attending the meeting represents at least 51% of the voting shares.
2. In case there is not enough attending shareholders within sixty minutes from the time of the opening of the General Meeting of Shareholders, the General Meeting of Shareholders must be re-convened within thirty days from the planned date of the first General Meeting of Shareholders. The re-convened General Meeting of Shareholders shall only be conducted when the attending members are shareholders and the authorized representatives attending the meeting representing at least 33% of the voting shares.
3. If the second meeting cannot be held due to insufficient number of required representatives within sixty minutes from the time of the opening of the General Meeting of Shareholders, a third General Meeting of Shareholders may be re-convened within twenty days after the planned date of the second meeting, in which case the meeting shall be conducted regardless of the number of shareholders or authorized representatives attending and shall be deemed valid and entitled to decide all issues that the General Meeting of Shareholders can approve.
4. If requested, the Chair of the General Meeting of Shareholders shall have the right to change the meeting agenda previously included with the meeting invitation as stipulated in Article 17.3 of this Charter.

Article 19: Procedure for conducting the meeting and voting at the General Meeting of Shareholders

1. On the date of holding the General Meeting of Shareholders, the Company must carry out and maintain registration for shareholders until all shareholders entitled to attend the meeting are registered.
2. When conducting shareholder registration, the Company will issue to each shareholder or his/her authorized representative a voting card bearing the registration number, full name of shareholder, full name of the authorized representative and the number of votes of the shareholder. When voting at the General Meeting of Shareholders, the number of the card in favor of the resolution is collected first and the number of the card against the resolution is collected later. Finally, the total number of votes for or against the resolution will be counted for consideration. The number of votes for and against each issue as well as the number of blank votes will be announced by the Chair immediately after voting for that issue is finished. Several attending members shall be selected by the General Meeting of Shareholders or the Chair to count the votes or supervising the counting of votes. Members of the vote-counting committee shall not exceed three persons.
3. Shareholders who come to the General Meeting of Shareholders late have the right to register immediately and then have the right to participate and vote immediately at the General Meeting of Shareholders. The Chairman is not obliged to stop the General Meeting of Shareholders to wait for the shareholders coming late to register and the

- validity of the votes conducted before the arrival of the shareholders coming late shall not be affected.
4. The General Meeting of Shareholders shall be chaired by the Chairman of the Board of Management. In case the Chairman of the Board of Management is absent, the Vice Chairman of the Board of Management or the person elected by the General Meeting of Shareholders shall chair the meeting. In case none of them can chair the meeting, the member of the Board of Management holding the highest position and present at the meeting shall hold a meeting to elect the Chair of the General Meeting of Shareholders. The Chair shall not necessarily be a member of the Board of Management. The Chairman, the Vice Chairman or the Chair elected by the General Meeting of Shareholders shall nominate a secretary to prepare the minutes of the meeting. In case the Chair is elected, full name of the nominated Chair and the number of votes for the Chair must be announced.
 5. The Chair's decision on the order, procedures or issues arising outside the agenda of the General Meeting of Shareholders will be the highest judgment.
 6. The Chair of the General Meeting of Shareholders may postpone the General Meeting of Shareholders, even if there are enough attending members, to a different time and place as decided by the Chair without consulting the General Meeting of Shareholders if he/she deems that
 - a. Attending members can not have comfortable seats at the venue of the meeting;
 - b. Those present at the meeting is behaving in a disorderly manner or in a manner that is potentially disruptive of the meeting;
 - c. A delay is necessary for the work of the Meeting to be properly conducted. In addition, the Chair may suspend the General Meeting of Shareholders when there is a consensus of or request from the General Meeting of Shareholders that have sufficient number of attending members. The maximum delay time shall not exceed three days from the planned opening date of the meeting. At the re-organized meeting, the General Meeting of Shareholders will only consider the work that should have been legally resolved at the previous meeting that was delayed.
 7. If the Chair postpones or suspends the General Meeting of Shareholders in violation of Clause 6 of this Article, the General Meeting of Shareholders shall elect another person among the attending members to replace the Chair to conduct the meeting until the end. In this case, the validity of votes at such meeting shall not be affected.
 8. The Chair or the Secretary of the General Meeting of Shareholders may conduct activities that they deem necessary to control the General Meeting of Shareholders in a duly and orderly manner; or in order to make the Meeting reflect the wishes of the majority of the attending members.
 9. The Board of Management may request shareholders or authorized representatives attending the meeting to be subject to inspection or security measures which the Board of Management deems appropriate. If a shareholder or an authorized representative refuses to comply with the said inspection or security measures, the Board of

Management may, after careful consideration, refuse or expel such shareholder or such representative from the meeting.

10. The Board of Management, after careful consideration, may take measures that the Board of Management deem appropriate in order to:
 - a. Adjust the number of people present at the main venue of the General Meeting of Shareholders;
 - b. Ensure safety for everyone present at the meeting venue;
 - c. Facilitate shareholders to attend or continue to attend the meeting.

The Board of Management has exclusive right to change the above-mentioned measures and may apply all measures if the Board of Management deems necessary. Applicable measures may be the issuance of passes to enter the meeting room or other forms.

11. In cases where the above-mentioned measures are applied at the General Meeting of Shareholders, the Board of Management, when choosing the venue for the General Meeting of Shareholders, may:
 - a. Announce that the meeting will be conducted at the venue indicated in the notice and the Chair of the meeting will be at the main venue of the meeting;
 - b. Arrange and organize the meeting so that shareholders or authorized representatives who cannot attend the meeting under this Article or those who want to meet at the venue other than the main venue of the meeting can concurrently attend the meeting;

The announcement of the meeting does not need to specify the measures to be taken under this Article.

12. In this Charter (unless otherwise required by circumstances), all shareholders will be considered as participating the meeting at the main venue.

The Company must hold the General Meeting of Shareholders at least once a year. The annual General Meeting of Shareholders shall not be organized in the form of taking written opinions.

Article 20: Approval of decisions of the General Meeting of Shareholders

1. The General Meeting of Shareholders shall adopt any decisions within its jurisdiction in the form of voting at the meeting or taking written opinions.
2. Decisions of the General Meeting of Shareholders on the following issues shall be adopted when there are 65% or more of the total number of votes from shareholders with voting rights who are present in person or through their authorized representatives at the General Meeting of Shareholders:
 - a. Types of shares and total number of shares for each type;
 - b. Change in business lines;
 - c. Change in organizational structure and management of the Company;
 - d. Investment project or sale of assets with value at 35% or more of the total value of assets reported in the latest financial statements of the Company and its branches;

3. Reorganization and dissolution of the Company.
4. Decisions on other matters within the jurisdiction of the General Meeting of Shareholders shall be adopted when the shareholders representing at least 51% of the total number of votes of the shareholders with voting rights.

Article 21: Competence and procedures for taking shareholders' written opinions to adopt decisions of the General Meeting of Shareholders

The authority and procedures for collecting shareholders' written opinions to adopt decisions of the General Meeting of Shareholders shall be done as follows:

1. The Board of Management has the right to collect written opinions from shareholders to approve all decisions within the authority of the General Meeting of Shareholders at any time if it is deemed necessary for the interest of the Company;
2. The Board of Management must prepare an opinion request form, a draft decision of the General Meeting of Shareholders and documents supporting the draft decision. The opinion request form, the draft decision and supporting documents must be sent by registered mail to the permanent address of each shareholder;
3. The opinion request form must include the following main details:
 - a. Name and address of the head office, number and date of issuance of the business registration certificate, business registration place of the Company;
 - b. Purpose of the opinion request;
 - c. Full name, permanent address, nationality, ID card number, passport number or other legal personal identification documents of individual shareholders; name, permanent address, nationality, establishment decision number or business registration number of the shareholder or the authorized representative of the shareholder if the shareholder is an organization; number of shares for each type of share and number of votes for the shareholder;
 - d. Issues on which the shareholder's opinions is needed for decision approval;
 - e. Voting options include agree, disagree and no opinion;
 - f. The deadline to send the completed opinion request form to the Company;
 - g. Full name and signature of the Chairman of the Board of Management and the legal representative of the Company;
4. The completed opinion request form must be signed by the shareholder, if the shareholder is individual, by the authorized or legal representatives of the shareholder, if the shareholder is organization.

The opinion request form sent to the Company must be put in a sealed envelope and no one shall be allowed to open it before the vote count. Any opinion request forms sent to the Company after the time limit specified therein or opened before the vote count shall be deemed invalid;

Any opinion forms sent by fax or email must be kept confidential until the time of vote count.

5. The Board of Management shall count the votes and prepare vote-counting minutes in the presence of the Board of Supervisors or non-management shareholders of the Company. The vote-counting minutes must contain the following main details:
 - a. Name, address of the head office, number and date of issuance of business registration certificate, place of business registration;
 - b. Purpose and issues that need the shareholder's opinions for decision approval;
 - c. The number of shareholders with the total number of voted votes, in which the number of valid votes and the number of invalid votes shall be distinguished, together with the list of shareholders participating in the voting as an appendix;
 - d. Total of agree votes, disagree votes, no opinion votes with respect to each issue;
 - e. Decisions that have been adopted;
 - f. Full name and signature of the Chairman of the Board of Management, the legal representative of the Company and the vote-counting supervisor.

The members of the Board of Management and the person who supervises the vote-counting shall be jointly responsible for the authenticity and accuracy of the vote-counting minutes; jointly responsible for losses arising from decisions adopted due to fraudulent or inaccurate counting of votes;

6. The vote-counting minutes must be sent to shareholders within fifteen (15) days after the day of counting votes.
7. Completed opinion request forms, the vote-counting minutes, the full text of the adopted resolution and related documents attached with the opinion request form must be kept at the head office of the Company;
8. Decisions adopted in the form of collecting written opinions from shareholders shall have the same validity as decisions adopted at the General Meeting of Shareholders.

Article 22: Minutes of the General Meeting of Shareholders

The Chair of the General Meeting of Shareholders shall be responsible for the storage of the minutes of General Meeting of Shareholders and sending them to all shareholders within 15 days from the end of the General Meeting of Shareholders. Minutes of the General Meeting of Shareholders shall be considered as evidence of the work done at the General Meeting of Shareholders unless there are objections to the contents of the minutes made in accordance with the prescribed procedures within ten days from the day the minutes is sent. The minutes must be made in Vietnamese and signed for confirmation by the Chair and the Secretary and must be prepared in accordance with the Enterprise Law and provisions of this Charter. Written records, minutes and books of signatures of shareholders attending the meeting and letters of authorization to attend the meeting must be kept at the head office of the Company.

Article 23: Request to cancel decisions of the General Meeting of Shareholders

Within ninety days from the date receiving the minutes of the General Meeting of Shareholders or the vote-counting minutes, the General Meeting of Shareholders, shareholders, members of the Board of Management, Chief Executive Officer, and the Board of Supervisors shall have the right to request the Court or the Arbitrator to review and cancel decisions of the General Meeting of Shareholders in the following cases:

1. The order and procedures for convening the General Meeting of Shareholders do not comply with the provisions of the Enterprise Law or the Charter of the Company, except for cases stipulated in Article 17.7 of this Charter.
2. The order and procedures for issuing such decisions and the content of the decision violate the law or the Charter.

CHAPTER VII

BOARD OF MANAGEMENT

Article 24: Members and term of members of the Board of Management

1. The number of members of the Board of Management shall be five (05) persons. The term of the Board of Management shall be five (05) years. The term of members of the Board of Management shall not exceed five (05) years; a member of the Board may be re-elected for an unlimited number of terms. The total number of non-executive members of the Board of Management must account for at least one-third (1/3) of the total number of members of the Board of Management.
2. A shareholder or a group of shareholders holding at least 5% of the voting shares for at least six (6) consecutive months may nominate candidates for the Board of Management. A shareholder or a group of shareholders holding from 5% to under 10% of the voting shares for at least six consecutive months may nominate one (1) member; from 10% to under 30%, may nominate two (2) members; from 30% to under 50%, may nominate three (3) members; from 50% to under 65%, may nominate four (4) members; 65% or more, may nominate the full number of members.
3. In cases where the number of nominated or self-nominated candidates for the Board of Management is still insufficient, the current Board of Management may nominate additional candidates or nominate using a mechanism provided by the Company. The mechanism or the manner in which the current Board of Management employs to nominate candidates for the Board of Management must be clearly communicated and must be approved by the General Meeting of Shareholders prior to nomination.
4. Criteria and Conditions to become a member of the Board of Management shall be in accordance with Article 151 of the Enterprise Law.
5. A member of the Board of Management will no longer be a member of the Board of Management in the following cases:

- a. That member is not eligible to be the member of the Board of Management in accordance with the Enterprise Law or is prohibited by law from acting as a member of the Board of Management;
 - b. That member sends a letter of resignation to the head office of the Company;
 - c. That member suffers mental disorder and other members of the Board of Management have professional evidence showing that he or she has lost behavioral capacity;
 - d. That member is absent from meetings of the Board of Management for six successive months, and during this period the Board of Management does not allow that member to be absent and has ruled that the position of this person is vacated;
 - e. That member is dismissed from the Board of Management by a decision of the General Meeting of Shareholders.
6. The Board of Management may appoint a new member to replace the vacant seat and such new member must be approved at the next General Meeting of Shareholders. After approval by the General Meeting of Shareholders, the appointment of such new member will be considered effective on the date of appointment by the Board of Management.
 7. The appointment of members to the Board of Management must be announced in accordance with the law on securities and securities market.
 8. A member of the Board of Management is not necessarily a Shareholder of the Company.

Article 25. Powers and obligations of the Board of Management

1. Business activities and tasks of the Company that have been decentralized are managed by the Board of Management. The Board of Management is empowered to exercise everything within its power in the name of the Company, except for those that belongs to the General Meeting of Shareholders.
2. The Board of Management is responsible for overseeing the Chief Executive Officer and other management officers.
3. The powers and duties of the Board of Management are defined by the Enterprise Law, the Charter, the internal regulations of the Company and the decisions of the General Meeting of Shareholders. Specifically, the Board of Management has the following powers and duties:
 - a. To decide production and business development plan and annual budget.
 - b. To identify operational objectives in line with strategic objectives approved by the General Meeting of Shareholders.
 - c. To elect, remove from office and dismiss the Chairman of the Board of Management; appoint, dismiss, remove from office, decide the salary for: Chief Executive Officer, Deputy Chief Executive Officer, Chief Financial Officer, Chief Accountant; Directors, Vice Directors and Chief Accountants of subordinate units; appoint authorized representatives to be in the Board of Members or the General Meeting of Shareholders of the Company's subsidiaries and affiliates; decide the salary and other benefits of such positions; and report at the annual General Meeting of Shareholders.

The dismissal mentioned above must not be against the rights under the labor contracts of the persons being dismissed (if any).

- d. To decide the organizational structure and internal management regulations of the Company; decide the establishment of subsidiaries, branches and representative offices; decide the capital contribution and purchase of shares of other enterprises.
 - e. To settle complaints against the Company's management officers; to appoint a representative of the Company to resolve matters related to the legal procedures against such management officers.
 - f. To propose types of shares to be issued and the number of shares for each type.
 - g. To propose the issuance of bonds, convertible bonds, and warrants that allow the owners to buy shares at a predetermined price.
 - h. To decide the offer price of bonds, shares and convertible securities.
 - i. To propose the annual dividend payout and determine the temporary dividend; direct the payment of dividends.
 - j. To propose the restructuring or dissolution of the Company.
 - r. To make investing or selling decisions on the assets of the Company or its branches or on purchase transactions valued **from 10% to under 35%** of the total asset value of the Company and its branches as reported in the audited financial statements of the latest fiscal year.
 - k. To approve contracts on purchase, sale, borrowing, lending, mortgage, guarantee and other contracts valued **from 10% to under 35%** of the total asset value as reported in the latest financial statements of the Company (except for cases where such actions are under the authority of the General Meeting of Shareholders).
 - l. To approve the agreements and contracts signed between the Company or its branches and the persons defined in Article 162.1 of the Enterprise Law whose value is **less than 20%** of the total asset value of the Company and its branches as reported in the latest audited financial statements.
 - m. Other matters stipulated in the Enterprise Law, this Charter and other regulations of the Company.
4. The Board of Management shall report to the General Meeting of Shareholders on its activities, particularly on the Board of Management's supervision of the Chief Executive Officer and other management officers in the fiscal year;
 5. Unless otherwise provided by law and the Charter, the Board of Management may authorize subordinate staff and management officers to handle the work on behalf of the Company;
 6. Members of the Board of Management (excluding authorized representatives) are entitled to receive remuneration for their work as members of the Board of Management. The total remuneration for the Board of Management will be decided by the General Meeting of Shareholders. Such remuneration shall be distributed to the members of the

Board of Management in accordance with the agreement between the members of the Board of Management or equally divided in case of failure to reach an agreement.

7. The total amount of remuneration for members of the Board of Management and the amount of remuneration for each member must be detailed in the annual report of the Company.
8. A member of the Board of Management who holds an executive position (including the Chairman or Vice Chairman positions), or a member of the Board of Management who works at a sub-committee of the Board of Management or do any other jobs which, in the view of the Board of Management, is outside the normal scope of work for a member of the Board of Management, may be paid additional remuneration in the form of a lump-sum payment, wages, commission, percentage of profits, or other forms as decided by the Board of Management.
9. Members of the Board of Management are entitled to reimbursement of all expenses including travel, accommodation, meals and other legitimate expenses that they have to pay when carrying out their duties as members of the Board of Management such as attending meetings of the Board of Management, or sub-committees of the Board of Management or the General Meeting of Shareholders in accordance with the Per diem regulation of the Company.

Article 26: Chairman, Vice Chairman of the Board of Management

1. The Board of Management must select among the members of the Board of Management to elect one Chairman and one Vice Chairman. Unless otherwise decided by the General Meeting of Shareholders, the Chairman of the Board of Management shall not hold the position of Chief Executive Officer of the Company. Where the Chairman of the Board of Management concurrently holds the position of Chief Executive Officer of the Company, this must be approved annually at the annual General Meeting of Shareholders.
2. The Chairman of the Board of Management is responsible for convening and presiding over meetings of General Meeting of Shareholders, meetings of the Board of Management, signing or authorizing the assignment or transfer of ownership in accordance with the Charter of the Company, the Enterprise Law and other applicable laws. In addition, The Chairman of the Board of Management shall have other rights and obligations as stipulated in this Charter and the Enterprise Law. The Vice Chairman shall have the same rights and obligations as authorized by the Chairman, but only if the Chairman has notified the Board of Management of his absence due to force majeure or due to the inability to perform his duties. In the above case, if the Chairman does not authorize the Vice Chairman to act as such, the remaining members of the Board of Management shall authorize the Vice Chairman. If both the Chairman and the Vice Chairman are temporarily unable to perform their duties for any reasons, the Board of Management may appoint another person among them to perform the duties of the Chairman on the principle of simple majority.
3. The Chairman of the Board of Management shall ensure that the Board of Management submits its annual financial statements, the Company's operation report, auditing reports and inspection reports to the shareholders at the General Meeting of Shareholders;

4. In case both the Chairman and Vice Chairman of the Board of Management resign or are dismissed, the Board of Management must elect substitutes within ten days.
5. The Chairman of the Board of Management shall convene and preside over meetings of the General Meeting of Shareholders and meetings of the Board of Management and, at the same time, have other rights and obligations as stipulated in this Charter and the Enterprise Law.
6. The Chairman of the Board of Management shall have the following rights and obligations:
 - a. To prepare the agenda and work plans for the Board of Management;
 - b. To prepare the agenda, content and documents for meetings; convene and preside over meetings of the General Meeting of Shareholders and the Board of Management;
 - c. To adopt the written resolutions of the General Meeting of Shareholders and the Board of Management;
 - d. To supervise the implementation of resolutions of the General Meeting of Shareholders and the Board of Management;
 - e. To approve investment or sale of assets or contracts on purchase, sale, borrowing, lending, mortgage, guarantee and other contracts **valued under 10%** of the total asset value reported in the latest financial statements of the Company, (except for cases where such actions are under the authority of the General Meeting of Shareholders);
 - f. To appoint, remove from office, dismiss heads of department or lower positions and to determine their salary and other benefits;
 - g. Other rights and obligations in accordance with the Enterprise Law, this Charter and other regulations of the Company.
7. The Chairman of the Board of Management shall be the person to make the final decision in case the rates of approval and disapproval from members of the Board of Management are the same.

Article 27: Substitute members of the Board of Management

1. A member of the Board of Management (other than the authorized representative of such member) may appoint another member of the Board of Management, or a person approved by the Board of Management and is ready to perform the task, to be the substitute for him/her and has the right to remove such substitute.
2. A substitute member of the Board of Management shall be entitled to receive notices of meeting of the Board of Management and the sub-committees of the Board of Management of which the appointing person is a member. The substitute member shall have the right to participate and vote at meetings when the member of the Board of Management appointing such substitute member is absent, and is authorized to perform all functions of the appointing person as a member of Board of Management in case the appointing person is absent. This substitute member is not entitled to receive any compensation from the Company for his or her work as a substitute member of the Board of Management. However, the Company is not obliged to send notice of the

aforementioned meetings to substitute members of the Board of Management who are not in Vietnam.

3. The substitute member will have to resign from being a member of the Board of Management if his/her appointing person is no longer a member of the Board of Management. Where the term of a member of the Board of Management expires but he/she is reappointed or deemed to have been reappointed in the same General Meeting of Shareholders that the member ceases to hold office due to the expiry of his/her term of office, then his/her appointment of a substitute member performed immediately prior to the expiry of his/her term of office shall continue to be effective after the member is reappointed.
4. The appointment or dismissal of the substitute member must be made in writing by the appointing or dismissing member of the Board of Management and sent with signature to the Company or in other forms as approved by the Board of Management.
5. In addition to the other provisions set out in this Charter, the substitute member shall be treated as a member of the Board of Management in all respects and shall be personally responsible for his acts and faults but shall not be considered the representative to execute the authorization of the appointing member of the Board of Management.

Article 28: Meetings of the Board of Management

1. If the Board of Management is electing its Chairman, the first meeting of the Board of Management to elect the Chairman and to make other decisions within its authority must be conducted within seven working days from the date of ending the election of the Board of Management for that term. This meeting shall be convened by the member with the highest number of votes. In cases where more than one member has the highest and equal number of votes in the principle of majority, one of them shall convene the meeting of the Board of Management.
2. The Board of Management must hold regular meetings at least quarterly. The Chairman of the Board of Management must convene the meetings of the Board of Management, set the agenda, time and venue of the meetings at least seven days before the scheduled date of the meeting. The Chairman may convene the meeting whenever it is deemed necessary.
3. Extraordinary meetings. The Chairman must convene a meeting of the Board of Management without delay unless there are justifiable reasons, when one of the following persons send written request for meeting which state the purpose of the meeting and matters to be discussed:
 - a. The Chief Executive Officer or at least five management officers;
 - b. Two members of the Board of Management;
 - c. Chairman of the Board of Management;
 - d. The majority of the members of the Board of Supervisors.
4. The meetings of the Board of Management as mentioned in Clause 3 of this Article must be held within seven (07) days after the requested date for meeting. In case the Chairman of the Board of Management refuses to convene the meeting as requested, the Chairman

- shall be liable for any damages caused to the Company; the persons who request for a meeting under Clause 3 of this Article may themselves convene the meeting of the Board of Management.
5. In case meeting is requested by an independent auditor, the Chairman of the Board of Management must convene the meeting of the Board of Management to discuss the audit report and the situation of the Company.
 6. Meeting venue. Meetings of the Board of Management will be held at the registered address of the Company or other addresses in Vietnam or abroad as is decided by the Chairman of the Board of Management and agreed by the Board of Management.
 7. Notice of meeting and meeting agenda. The notice of meeting of the Board of Management must be sent to members of the Board of Management at least 07 (seven) days before the meeting is held. The members of the Board of Management may refuse the notice of meeting in writing and this refusal may have retroactive effect. The notice of meeting of the Board of Management must be made in writing in Vietnamese and must include sufficient information such as meeting agenda, time and venue, together with necessary documents on matters to be discussed and voted at the meeting of the Board of Management and votes for the members of the Board of Management who cannot attend the meeting.
 8. The notice of meeting must be sent by post, fax, email or other means as long as they arrive at the address of each member of the Board of Management as registered in the Company.
 9. Minimum number of attendants. Meetings of the Board of Management may only be proceeded and decisions may only be passed when at least three-fourth of the members of the Board of Management are present in person or through their substitute representatives.
 10. Voting .
 - a. With the exception of the provisions under Clause 9b of this Article, each member of the Board of Management or the individual person authorized to present in person at the meeting of the Board of Management shall have one vote;
 - b. Members of the Board of Management is not allowed to vote on any contracts, transactions or proposals that such members or his/her related persons have interests in and such interests conflict or might conflict with the interests of the Company. A member of the Board shall not be included in the minimum required number of attendees present in order to be able to hold a meeting of the Board of Management for decisions which the member has no voting rights ;
 - c. Under the provisions of Clause 9d of this Article, in case any problems arise in a meeting of the Board of Management related to the level of interests of a member of the Board of Management or related to the voting right of such member while such problem is not resolved by such member's voluntary renunciation of voting rights, then such problems shall be forwarded to the Chair of the meeting and the Chair's decision concerning all other members of the Board of Management shall be final, unless the nature or the level of interest of the concerned member of the Board of Management have not been properly disclosed.

- d. Members of the Board of Management who benefit from a contract under Articles 34.4a and 34.4b of the Charter shall be deemed to have significant benefits from such contract.
11. Disclosure of interests. A member of the Board of Management, who directly or indirectly benefits from a contract or transaction that has been signed or intends to be signed with the Company and is aware that he/she has interests in it, shall have to disclose the nature and content of such benefit at the first meeting of the Board of Management to consider the signing of such contract or transaction. Or the member may disclose that at the first meeting of the Board of Management held after the member is aware that he/she benefits or will benefit from the related transaction or contract.
12. Majority vote. The Board of Management adopts resolutions and decisions based on the approving votes by the majority (over 50%) of the members of the Board of Management present at the meeting. Where the number of approving and disapproving votes is equal, the vote of the Chairman shall be the decisive vote.
13. Meetings over the phone or via other media. A meeting of the Board of Management may be organized in the form of discussion among members of the Board of Management when all or some of the members are in different locations, provided that each participant is able to:
- a. Listen to other members of the Board of Management at the meeting;
 - b. If desired, he/she can speak to all other participants at the same time.

Communication among members may be done directly via telephone or via other means of communication (whether or not the use of such media occurs at the time of adoption of the Charter or later on) or a combination of such methods. According to this Charter, members of the Board of Management attending the meeting using such methods shall be considered as "present" at such meeting. The venue of the meeting held under this regulation shall be the venue where the majority group of members of the Board of Management agree to convene on, or if no such group exists, the venue shall be the location where the Chair is present.

Decisions adopted in a meeting organized and conducted properly via telephone shall be effective immediately upon the end of the meeting, but the minutes of meeting must be signed for confirmation by all members of the Board of Management attending the meeting.

14. Written resolutions. Written resolutions must be signed by the following members of the Board of Management:
- a. Members have the right to vote on resolutions at the meeting of the Board of Management;
 - b. The number of members present must not be lower than the minimum number of members required to conduct the meeting of the Board of Management.

Such resolutions are effective and have the same value as resolutions adopted by members of the Board of Management at a meeting convened and organized according

to normal practice. Resolutions may be adopted by using multiple copies of the same text if each copy has at least one signature of the member.

15. Minutes of meeting of the Board of Management. The Chairman of the Board of Management is responsible for sending minutes of meeting to the members and such minutes shall be considered as evidence of the work performed at those meetings unless there are objections with regards to the content of the minutes within ten days from delivery. Minutes of meetings of the Board of Management shall be prepare in Vietnamese and must be signed by all members of the Board of Management attending the meeting.
16. Sub-committees of the Board of Management. The Board of Management may establish and authorize the sub-committees. Members of a sub-committee may include one or more members of the Board of Management and one or more external members as decided by the Board of Management. The sub-committees must comply with regulations set by the Board of Management when performing their mandated powers. These regulations may regulate or allow the admission of members outside the Board of Management to the above-mentioned sub-committees and allow them to vote as members of the sub-committees, however (a) the number of external members must be less than half of the total number of members of the sub-committee; and (b) the sub-committee's resolutions are effective only when the majority of members attending and voting at the meeting of the sub-committee are members of the Board of Management.
17. Legal validity of actions. The actions to implement the decisions of the Board of Management, or of the sub-committees under the Board of Management, or of the persons having status of members of sub-committees under the Board of Management, shall be considered as legally valid even if there might be erros in the election or appointment of members by the sub-committees or the Board of Management.

CHAPTER VIII

CHIEF EXECUTIVE OFFICER, OTHER MANAGEMENT OFFICERS AND SECRETARY OF THE COMPANY

Article 29: Organization of the management structure

The Company will establish a management system which is run by the Board of Management. The Company shall have one Chief Executive Officer, Deputy Chief Executive Officers, one Chief Financial Officer and one Chief Accountant appointed by the Board of Management. The Chief Executive Officer and Deputy Chief Executive Officers may also be members of the Board of Management.

Article 30: Management officers

1. At the request of the Chief Executive Officer and with the approval of the Board of Management, the Company is allowed to employ management officers to the number and classification necessary or suitable for the management structure and management practices of the Company as proposed by the Board of Management from time to time.

2. The salary, remuneration, benefits and other terms in the labor contract for the Chief Executive Officer, Deputy Chief Executive Officer, Chief Accountant and Director, Deputy Director, Chief Accountant of subordinate units shall be decided by the Board of Management.

Article 31: Appointment and dismissal, duties and powers of the Chief Executive Officer

1. The Board of Management appoints a member of the Board of Management or another person to be the Chief Executive Officer and signs the contract specifying the salary, remuneration, benefits and other terms related to the recruitment. Information about salaries, allowances and benefits of the Chief Executive Officer must be reported at the annual General Meeting of Shareholders and stated in the annual report of the Company.
2. The term of office for the Chief Executive Officer is five (5) years, unless otherwise stipulated by the Board of Management, and this position may be reappointed. The appointment may expire in accordance with the provisions of the labor contract. The Chief Executive Officer must not be a person who is legally illegible to hold this position, i.e. a minor, a person lacking civil act capacity, a person sentenced to imprisonment, a person serving imprisonment, armed forces personnel, a public servant, or a person who has been judged to have caused the bankruptcy of the previous company where he/she was a manager.
3. Powers and obligations. The Chief Executive Officer has the following powers and obligations:
 - a. To implement the resolutions of the Board of Management and General Meeting of Shareholders, business and investment plans of the Company approved by the Board of Management and the General Meeting of Shareholders;
 - b. To decide all day-to-day issues of the Company beyond the authority of the General Meeting of Shareholders, the Board of Management, Chairman of the Board of Management, including signing financial and trade contracts, to organize and manage daily business operation of the Company with the best management practices;
 - c. To recommend the number and levels of management officers that the Company needs to hire so that the Board of Management and the Chairman of the Board of Management may appoint or dismiss when necessary to implement good practices and good management structure suggested by the Board of Management and to advise the Board of Management and the Chairman of the Board of Management to decide salaries, remuneration, benefits and other terms of the labor contracts for management officers;
 - d. To consult the Board of Management and the Chairman of the Board of Management to determine the number of employees, salary, allowances, benefits, appointment, dismissal and other terms related to their labor contracts;
 - e. On 31 October each year, the Chief Executive Officer must submit detailed business plans for the next fiscal year to the Board of Management for approval based on budget requirements as well as the five-year financial plan;
 - f. To execute the annual business plan approved by the General Meeting of Shareholders and the Board of Management;

- g. To propose measures to improve the operation and management of the Company;
 - h. To prepare long-term, annual and monthly cost estimates for the Company (hereinafter referred to as the estimates) for long-term, annual and monthly management of the Company in accordance with the business plans. The annual estimate (including the balance sheet, business operation report and expected cash flow statement) for each fiscal year must be submitted to the Board of Management for approval and it must include the information specified in the regulations of the Company;
 - i. To carry out all other activities in accordance with this Charter and the Company's regulations, resolutions of the Board of Management, authorization of the Chairman, labor contracts of the Chief Executive Officer as well as the law.
- 4. The Chief Executive Officer shall answer to the Chairman of the Board of Management, the Board of Management and the General Meeting of Shareholders with regards to the performance of assigned tasks and powers and shall report to these bodies upon request.
 - 5. The Board of Management may dismiss the Chief Executive Officer when three-thirds of the members of the Board of Management vote in favor (in this case the vote of the Chief Executive Officer is not counted if the Chief Executive Officer is a member of the Board of Management) and appoint a new Chief Executive Officer. The dismissed Chief Executive Officer has the right to protest the dismissal at the next General Meeting of Shareholders.

Article 32: Secretary of the Company

- 1. The Board of Management will appoint more than one person as the Company Secretary with terms of office and working terms as decided by the Board of Management. The Board of Management may dismiss the Company Secretary if necessary but that shall not contrary to the current regulations of the labor law. The Board of Management may also appoint one or more Assistants to the Company Secretary from time to time. The roles and responsibilities of the Company Secretary include:
 - a. To hold meetings of the Board of Management, the Board of Supervisors and the General Meeting of Shareholders as directed by the Chairman of the Board of Management or the Board of Supervisors;
 - b. To prepare minutes of meetings;
 - c. To advise on the procedures of the meetings;
 - d. To provide financial information, copies of minutes of meetings of the Board of Management and other information for members of the Board of Management and the Board of Supervisors.
- 2. The Company Secretary is responsible for maintaining the confidentiality of information in accordance with the law and the Charter.

CHAPTER IX

DUTIES OF MEMBERS OF THE BOARD OF MANAGEMENT, CHIEF EXECUTIVE OFFICER AND MANAGEMENT OFFICERS

Article 33: Prudence responsibilities of members of the Board of Management, Chief Executive Officer and Management Officers

Members of the Board of Management, the Chief Executive Officer and the authorized management officers are responsible for the performance of their duties, including duties as members of sub-committees of the Board of Management when taking on the same position and being in the same situation.

Article 34: Honesty responsibilities and avoidance of conflicts of interest

1. Members of the Board of Management, members of the Board of Supervisors, Chief Executive Officer and management officers are not allowed to use business opportunities that may benefit the Company for personal purposes; at the same time, they are not allowed to use information obtained by virtue of their positions for personal gain or for the benefit of other organizations or individuals.
2. Members of the Board of Management, members of the Board of Supervisors, Chief Executive Officer and management officers are obliged to notify the Board of Management of any interests that may conflict with the interests of the Company that they may receive from economic entities, transactions or other individuals.
3. The Company is not permitted to provide loans, guarantees, or credits to members of the Board of Management, Chief Executive Officer, management officers and their families or the legal entities from which such persons have financial benefits, unless otherwise decided by the General Meeting of Shareholders.
4. Contracts or transactions between the Company with one or more members of the Board of Management, members of the Board of Supervisors, Chief Executive Officer, management officers, or their related persons or companies, partners, associations, or organizations where one or more members of the Board of Management, members of the Board of Supervisors, management officers or their related persons are members, or have related financial interests from, shall not be rendered invalid due to such relationships, or because such members of the Board of Management or management officers are present or participate in related meetings or being in the Board of Management or the sub-committee that has authorized to perform such contracts or transactions, or because their votes are also counted for voting for such purposes, if :
 - a. For contracts valued less than 20% of the total asset value reported in the most recent financial statements, important factors relating to the contract or the transaction as well as relations and benefits of the management officers or members of the Board of Management have been reported to the Board of Management or the related sub-committee. At the same time, the Board of Management or the sub-committee authorized the performance of such contracts or transactions in an honest manner by a majority of votes of the members of the Board of Management who have no related interests; or

- b. For contracts valued more than 20% of the total value of assets reported in the most recent financial statements, important factors relating to the contracts or the transactions as well as the relations and the benefits of the management officers or members of the Board of Management have been disclosed to shareholders who have no related interests and have the right to vote on these issues, and those shareholders have voted in favor of such contracts or transactions;
- c. Such contracts or transactions are considered fair and reasonable by an independent consultancy organization in all respects related to the Company's shareholders at the time such contracts or transactions are allowed to be implemented, are approved or are passed by the Board of Management or a sub-committee under the Board of Management or shareholders.

Members of the Board of Management, members of the Board of Supervisors, Chief Executive Officer, management officers or their related persons are not allowed to buy or sell or otherwise trade in any other form the shares of the Company or its subsidiaries at the time they receive information that will surely affect the price of those shares while other shareholders have not been aware of such information.

Article 35: Responsibilities for damage and compensation

- 1. Responsibilities for damage. Members of the Board of Management, members of the Board of Supervisors, Chief Executive Officer, management officers in breach of their obligations due to intentionally failing to fulfill their obligations with prudence and diligence or due to professional limitations shall be responsible for damages caused by their violations.
- 2. Compensation. The Company will indemnify the persons who have been and are in danger of becoming a party to a lawsuit, suit or proceeding that has been, is, or may be conducted, whether it is a civil or administrative case (which is not a claim made by or under the commencement right of the Company) if such persons are members of the Board of Management, management officers, employees or representatives authorized by the Company (or its subsidiaries) or if such persons have done or are doing the work at the request of the Company (or its subsidiaries) as members of the Board of Management, management officers, employee or authorized representatives of a company, partnership, joint venture, trust or other legal entities. The costs of compensation include: costs incurred (including attorney's fees), judgement costs, fines, amounts payable in reality or reasonable amounts when solving these cases within the permitted legal framework, provided that such persons have acted with honesty, prudence, diligence and with professional competence in a way that they believe that this is for the best interests of the Company, on the basis of compliance with the law and without detection or confirmation that such persons have violated their responsibilities. The Company has the right to buy insurance for those people to avoid the above compensation responsibility.

CHAPTER X

BOARD OF SUPERVISORS

Article 36: Criteria and members of the Board of Supervisors

1. The Board of Supervisors shall have three (3) members. The Board of Supervisors must have at least one member who has expertise in finance and accounting. This member is not an employee of the Accounting and Finance Department of the Company and is not a member or an employee of the independent auditing company that is auditing the financial statements of the Company. The Board of Supervisors shall have the same term of office as the Board of Management. Members of the Board of Supervisors have unlimited terms.
2. In cases where the term of a supervisor expires but the new supervisor is not elected yet then the expired supervisor shall continue exercising his/her rights and obligations until the new supervisor is elected and takes on the duties
3. A shareholder or a group of shareholders holding at least 5% of voting shares for at least six (6) consecutive months may nominate candidates to the Board of Supervisors. A shareholder or a group of shareholders holding from 5% to less than 10% of the voting shares for at least six (6) consecutive months may nominate one (1) member; from 10% to less than 30% may nominate two (2) members; from 30% to less than 50% may nominate three (3) members; from 50% to less than 75% may nominate four (4) members; and from 75% or more may nominate all members.
4. Criteria for a member of the Board of Supervisors:

A supervisor must meet the following criteria and conditions:

- a. Having full civil act capacity and not being banned from setting up and managing enterprises under the current Enterprise Law;
 - b. Not being spouses, parents, foster parents, biological children, foster children, siblings of members of the Board of Management or members of the Board of Chief Executive Officers and other managers in the Company and its subsidiaries;
 - c. Not holding other executive positions in the Company, member units, subordinate units;
 - d. Other standards and conditions in accordance with other relevant laws and the Charter of the Company.
5. Dismissal and removal of members of the Board of Supervisors:

A member of the Board of Supervisors will lose his/her membership in the following cases:

- a. He/she no longer meets the criteria and conditions for being a supervisor under the current Enterprise Law;
- b. He/she fails to exercise his/her powers and obligations for six consecutive months, except for force majeure events;

- c. He/she sends in a letter of resignation that is approved;
- d. Other cases stipulated in the Charter of the Company.
- e. A member of the Board of Supervisors is dismissed in the following cases:
- f. He/she fails to complete the assigned tasks;
- g. He/she commits serious or repeated violations of obligations of a supervisor as prescribed in the Enterprise Law and the Charter of the Company;
- h. According to the decision of the General Meeting of Shareholders

Article 37: Duties and powers of the Board of Supervisors

The Board of Supervisors shall have the powers and duties as stipulated in the current Enterprise Law and this Charter as follows:

- a. The Board of Supervisors oversees the Board of Management, the Board of Chief Executive Officers and executives of the Company with regards to their management and direction of the Company and its subsidiaries.
- b. To set up an internal control system, participate in reviewing and giving suggestions to develop internal regulations and rules of the Company; review and evaluate the effectiveness and efficiency of internal control, internal audit, risk management and early warning systems of the Company.
- c. To examine the rationality, legality, authenticity and level of prudence in the management and administration of business activities; systematization, consistency and compliance of the accounting, statistical and financial reporting systems.
- d. To evaluate the completeness, legality and authenticity of the Business reports, the annual and bi-annual financial statements of the Company before submitting them to the Board of Management and the General Meeting of Shareholders. To review the adequacy, legality and authenticity of reports on management reviews by the Board of Chief Executive Officers and the Board of Management and submit the review report at the annual General Meeting of Shareholders
- e. To review accounting books, accounting records and other documents of the Company, the management and operation of the Company when deemed necessary or according to resolutions of the General Meeting of Shareholders or at the request of a shareholder or a group of shareholders as stipulated in the current Enterprise Law and this Charter
- f. At the request of a shareholder or a group of shareholders as stipulated in the current Enterprise Law and the Charter, the Board of Supervisors has the powers and duties to conduct the inspection within 07 working days from the date receiving the request. Within 15 days after the end of the inspection, the Board of Supervisors shall report on the inspection results to the Board of Management with regards to the matters requested by the shareholder or the group of shareholders.
- g. To recommend the Board of Management or the General Meeting of Shareholders measures to amend, supplement, improve the management and organizational structure; supervise and direct business activities of the Company when issues that need amending, supplementing or improving are found.

- h. When a member of the Board of Management, the Board of Chief Executive Officers is found violating the Enterprise Law, and the Charter, the Board of Supervisors must immediately notify in writing to the Board of Management and request the violator to stop such violation and take measures to remedy the consequences.
- i. The Board of Supervisors has the right to participate in discussions, and receive all information of the meetings of the General Meeting of Shareholders, the Board of Management and all other meetings of the Company.
- j. The Board of Supervisors has the right to use independent consultants and the internal audit department of the Company to perform the assigned tasks. All the incurred costs shall be recognized as operating expenses for the Company.
- k. The Board of Supervisors has the right to propose the selection of an independent auditing company, the auditing fee and all matters related to the withdrawal or removal of the independent auditing company at the General Meeting of Shareholders;
- l. The Board of Supervisors has the right to directly discuss with the independent auditor about the nature and scope of the audit before and during the audit;
- m. To consider and take part in the settlement of issues and short-comings found from the mid-term or end-term audit results as well as all matters which the independent auditor wishes to discuss;
- n. To review and evaluate management letters of the independent auditor and feedback from the management of the Company;
- o. To review Management report, Business report from the Board of Chief Executive Officers before submission to the Board of Management for approval; and
- p. To participate in investigating, reviewing and evaluating the results of internal investigation and feedback from the management of the Company.
- q. The Board of Supervisors may consult with the Board of Management before submitting reports, conclusions and proposals to the General Meeting of Shareholders.
- r. Members of the Board of Management, the Board of Chief Executive Officers, management officers, departments and subordinate units must provide all information and documents related to the Company's operations upon request of the Board of Supervisors.
- s. The Board of Management must ensure that all copies of financial information and other information are sent to the members of the Board of Management and copies of the minutes of the meeting of the Board of Management must be sent to members of the Board of Supervisors at the same time such information is sent to the Board of Management.
- t. After consulting with the Board of Management, the Board of Supervisors may announce regulations on meetings of the Board of Supervisors and how the Board of Supervisors operates.
- u. Total remuneration for members of the Board of Supervisors will be decided by the General Meeting of Shareholders. Members of the Board of Supervisors shall be reimbursed for expenses such as travel, accommodation and other reasonable expenses when they attend meetings of the Board of Supervisors or any meeting related to business activities of the Company.

- v. The inspection by the Board of Supervisors does not disrupt the normal operation of the Board of Management or the Board of Chief Executive Officers nor disrupt the business operations of the Company.
- w. To exercise other rights and obligations in accordance with the Enterprise Law, the Charter of the Company and resolutions of the General Meeting of Shareholders.

CHAPTER XI

RIGHTS TO CHECK THE BOOKS AND DOCUMENTS OF THE COMPANY

Article 38: Right to check the books and documents

- 1. A shareholder or a group of shareholders as referred to in Clause 2, Article 24 and Clause 2, Article 36 of the Charter shall, directly or through their lawyers or their authorized persons, have the right to send written requests to inspect during working hours and at the main business premise of the Company the list of shareholders, minutes of the General Meeting of Shareholders and to make copies or extracts of such documents and records. A request for inspection by a lawyer or another authorized representative of a shareholder must be accompanied by the letter of authorization of the shareholder or a notarized copy of that letter of authorization.
- 2. Members of the Board of Management, members of the Board of Supervisors, Chief Executive Officer and management officers have the right to check the registry of shareholders of the Company, the list of shareholders and other books and records of the Company for purposes related to their position, provided that such information is kept confidential.
- 3. The Company shall keep this Charter and its amendments, additions, Business Registration Certificate, regulations, documents proving ownership of assets, minutes of the meetings of General Meeting of Shareholders and the Board of Management, reports of the Board of Supervisors, annual financial statements, accounting books and any other documents as prescribed by law at the head office or at another place provided that shareholders and the business registration agency are informed about the storage location of these documents.
- 4. Shareholders have the right to receive a copy of the Charter for free. The Charter must be published on the Company's website and in accordance with current law.

CHAPTER XII

ACTIVITIES OF PARTY, UNION ORGANIZATIONS

AND EMPLOYEES IN THE COMPANY

Article 39: Activities of Party, Union organizations and employees in the Company.

- 1. The Communist Party of Vietnam in the Company operates under the constitution, laws, regulations, directives, and resolutions of the Communist Party of Vietnam.

2. Other socio-political organizations in the Company shall operate under the constitution, laws, and regulations for socio-political organizations in accordance with the law.
3. The Chief Executive Officer must prepare a management plan for the Board of Management to approve issues related to recruitment, labor contracts, dismissal, salary, social insurance, welfare, reward and discipline for management officers and employees as well as the relationships of the Company with the organizations and unions recognized in accordance with the standards, practices and policies stipulated in the Charter, the rules of Company and the applicable laws.

The Board of Management and the Chief Executive Officer of the Company shall create favorable conditions for socio-political organizations to operate in accordance with constitutions, laws, directives, resolutions, decisions, and Charters of these organizations.

CHAPTER XIII

DISTRIBUTION OF PROFITS

Article 40: Dividends

1. Dividends will be announced and paid from the retained earnings of the Company at the proposal of the Board of Management after being considered and decided by the General Meeting of Shareholders.
2. Under the provisions of the Enterprise Law, the Board of Management may decide to pay dividends at mid-term if it deems that such payment is in line with the profitability of the Company.
3. The Company does not pay interest on dividend payments or payments related to a type of shares.
4. The Board of Management may request the General Meeting of Shareholders to approve full or partial payment of dividends using specific assets (such as fully-paid shares or bonds issued by other companies) and the Board of Management is the executing body of this resolution.
5. In case dividends or other amounts related to a type of shares are paid in cash, the Company shall pay in Vietnamese dong (VND) and may pay by check or money order to the registered address of the beneficial shareholder. In case of any arising risks (from the registered address of the shareholder), the shareholder must bear such risks. In addition, dividend payments or other cash payments related to a type of shares may be paid by bank transfer when the Company has detailed information about the shareholders' bank to enable the Company to make direct transfers to the shareholders' bank accounts. In case the Company has transferred money to bank accounts in accordance with the details of the bank provided by the shareholders, but the shareholders do not receive the money, the Company is not responsible for the money transferred to the beneficiaries. Payment of dividends can be made through Securities Company or Depository Center.

6. If approved by the General Meeting of Shareholders, the Board of Management may decide and announce that holders of ordinary shares are entitled to receive dividends by ordinary shares instead of cash dividends. These additional shares used for payment of dividends are recorded as fully-paid shares on the basis that the value of the dividend shares payment must be equivalent to the cash dividend payment.
7. Pursuant to the Enterprise Law, the Board of Management may adopt a resolution specifying a specific date as the closing date of the Company's business. Based on that date, those who register as shareholders or owners of other securities will receive dividends, interest, profits, shares, notices or other documents. The closing date may be on the same day or at a time prior to such benefits being made. This does not affect the interests of the two parties in the transfer of shares or related securities.

Article 41: Other issues related to profit distribution

Other issues related to profit distribution shall be handle in accordance with the law.

CHAPTER XIV

BANK ACCOUNTS, RESERVE FUND, FISCAL YEAR

AND ACCOUNTING SYSTEM

Article 42: Bank accounts

1. The Company will open accounts at Vietnamese banks or foreign banks licensed to operate in Vietnam.
2. Subject to prior approval of competent authorities, the Company may, if necessary, open a bank account abroad in accordance with the law.
3. The Company will conduct all payments and accounting transactions by Vietnamese dong account or foreign currency account at banks where the Company opens accounts.

Article 43: Reserve fund for charter capital

Annually, the Company will deduct a certain amount from its after-tax profit to add to the reserve fund for charter capital in accordance with the law. The deduction shall not exceed 5% of the Company's after-tax profit and deduction is continue to be made until the fund is equal to 10% of the Company's charter capital.

Article 44: Fiscal year

The fiscal year of the Company commences on the first of January (1) every year and ends on the 31st of December of the same year. The first fiscal year of the Company began on January 1, 2008.

Article 45: Accounting system

1. The accounting system used by the Company is the Vietnamese Accounting System (VAS) approved by the Ministry of Finance.

2. The Company's accounting practices are subject to current Vietnamese accounting regulations.
3. The Company makes accounting books in Vietnamese and maintains accounting books according to the business lines of the Company. These accounting books must be systematically updated to ensure accuracy to back and explain the transactions of the Company.
4. The Company uses Vietnamese dong as the currency for accounting.

CHAPTER XV

DEPENDENT ACCOUNTING UNITS, SUBSIDIARIES

AND AFFILIATES

Article 46. Dependent accounting units, Subsidiaries, and Affiliates

The Company has its dependent accounting units, subsidiaries, and affiliates at the time the Charter is approved with the list enclosed.

Article 47. The relationship between the Company and the dependent accounting units

1. The dependent accounting units of the Company are organized and operate according to the decentralization of business and accounting activities in accordance with the law.
2. The Company directly and fully manages the business of the dependent accounting units.
3. The Company exercises other rights and obligations in accordance with the law.

Article 48: Relationship between the Company and its subsidiaries where subsidiaries are one member limited liability company.

1. One-member limited liability company are organized and operate under the Enterprise Law and the provisions of the Charter.
2. The Board of Management of the Company shall exercise the rights and obligations of the owner of one-member limited liability company under the Enterprise Law.
3. The Board of Management of the Company shall exercise the following rights and obligations:
 - a. To decide development strategies; approve the Charter when it is established; make decisions on amending and supplementing the Charter of one-member limited liability company at the proposal of the Chairman of the Board of Members;
 - b. To adjust the charter capital of the one-member limited liability company at the proposal of the Chairman of the Board of Members;

- c. To transfer in part or in full the charter capital of the one-member limited liability company to another organization or individual. The transfer of charter capital shall comply with the provisions of the Charter of the Company;
- d. To make decisions on investment projects, purchase, sale, borrowing, lending, renting, leasing, mortgage, pledge of assets and other contracts valued more than 30% of the total asset value reported in the most recent financial statements of the subsidiary; authorize the Board of Members to decide on investment projects, purchase, sale, borrowing, lending, renting, leasing, mortgage and pledge of assets and other contracts valued less than 30% of the total asset value reported in the most recent financial statements of the one-member limited liability company;
- e. To decide the management and organizational structure of the one-member limited liability company; to appoint, remove from office, dismiss, and decide the salary levels, bonuses and other benefits of the Board of Members, Directors, Vice Directors, Chief Accountants of the one-member limited liability company;
- f. To supervise, inspect, and evaluate business activities of the one-member limited liability company;
- g. To approve the annual financial statements and decide on the use of profits or the handling of losses of the one-member limited liability company according to the documents submitted to the Board of Members;
- h. To decide the form and measures to re-organize the one-member limited liability company according to the Company's Charter;
- i. To make full and prompt capital investment as committed;
- j. To comply with the Charter of the one-member limited liability company;
- k. To comply with the law with regards to contracts on purchase, sale, borrowing, lending, renting, leasing between the one-member limited liability company and the Company;
- l. To perform other rights and obligations under the law.

Article 49: Relationship between the Company and its Subsidiaries where the Company has controlling capital.

- 1. Subsidiaries are established and operate under the Enterprise Law, the relevant laws and the Charter of such companies.
- 2. The Company exercises the rights, obligations, and responsibilities as a shareholder and a capital contributor in its subsidiaries in accordance with the law and the Charter of the subsidiary.
- 3. The Company directly manages the contributed capital through its representative at the Subsidiary.

4. The Company has the following rights and obligations:

- a. To decide the appointment, removal from office, dismissal, and interests of the representative managing the contributed capital.
- b. To request the representative managing the contributed capital to submit periodical reports on the financial status, business results and other details of the subsidiary.
- c. To assign tasks and require the representative managing the contributed capital to ask for opinions on important matters before voting at the subsidiary.
- d. To take profits and risks from its contributed capital at subsidiaries.
- e. To supervise and inspect the use of shares, contributed capital at subsidiaries.
- f. To be responsible for the efficient use, preservation and development of capital at subsidiaries.
- g. At the request of the legal representative of the Company, the legal representative of the subsidiary must provide the necessary information to prepare consolidated financial statements and consolidated reports of the group.

Article 50. Relationship between the Company and its Affiliates where the Company has non-controlling capital.

1. Affiliates are established, organized and operated in accordance with the Enterprise Law, the relevant laws and their Charters.
2. The Company appoints a representative to manage the shares and contributed capital to exercise the rights and obligations as a shareholder and a capital contributor in accordance with the law and the Charter of the affiliates.

Article 51: Criteria, conditions, rights and obligations of the representative managing the share and contributed capital of the Company at subsidiaries and affiliates

1. The representative managing the Company's contributed capital at Subsidiaries and Affiliates must meet the following criteria and conditions:
 - a. Being an employee of the Company appointed to represent the contributed capital at the subsidiaries and affiliates;
 - b. Not being spouses, parents, children or siblings of the members of the Board of Management, Board of Members, Directors, Chief Accountants of subsidiaries and affiliates; Having no relationship (as an individual) of contributing capital to establish enterprises, lend the capital, sign purchase and sale contracts with subsidiaries and affiliates.
2. The representative managing the Company's contributed capital at the Subsidiaries and Affiliates shall have the following rights and obligations:

- a. To be nominated or run for election to the Board of Management, the Board of Members or the Board of Supervisors; director, deputy director of the enterprise.
- b. To supervise and inspect the situation and results of business activities at subsidiaries and affiliates; make periodical reports or at the request of the Board of Management or the Chief Executive Officer of the Company;
- c. To seek opinions of the Board of Management and the Chief Executive Officer of the Company prior to voting at the meetings of General Meeting of Shareholders, at the meetings of the Board of Management or the Board of Members of the subsidiaries or affiliates on: directions, strategies, business plans; investment plans, investment projects; amendments and supplements to the Charter; increase or decrease in the charter capital; dividends; selling assets with a value higher than that stipulated in the Charter of the subsidiaries and affiliates. In cases where many persons, who are directly assigned to manage the contributed capital, join the Board of Management and the Board of Directors of the subsidiaries and affiliates, they must discuss together and reach a consensus when making speeches and voting. If no agreement is reached, it must be reported to the Board of Management and the Chief Executive Officer of the Company for direction;
- d. To answer to the Board of Management with regards to the management of the contributed capital and the efficiency of the use of the Company's contributed capital at subsidiaries and affiliates under his/her management. In case of failure to comply with the prescribed reporting regime, irresponsibility and abuse of power that cause damage to the Company and its subsidiaries and affiliates, the representative shall pay compensation for damages and be subject to penalties in accordance with the law and the financial management regulations of the Company;
- e. The representative managing the Company's contributed capital shall enjoy the salary, bonus or remuneration, responsibility allowances and other benefits as agreed between the Board of Management and the Board of Members, the Board of Management of the subsidiaries and affiliates based on the business results of their units.

CHAPTER XVI

ANNUAL REPORTS, RESPONSIBILITY FOR INFORMATION DISCLOSURE, ANNOUNCEMENT TO THE PUBLIC

Article 52: Annual, bi-annual and quarterly reports

1. The Company must prepare annual, bi-annual and quarterly financial statements and submit them to state agencies in accordance with applicable laws.
2. A summary of the audited annual financial statements must be sent to all shareholders and disclosed in accordance with current law. Audited financial statements, bi-annual and quarterly reports must be posted on the Company's website.
3. All interested organizations and individuals are entitled to inspect or copy the audited annual financial statements, bi-annual and quarterly reports during the working hours of the Company, at the head office of the Company and pay a reasonable fee for the copy.

Article 53: Disclosure of information and announcement to the public

Annual financial statements and other supporting documents must be disclosed to the public in accordance with the regulations of the State Securities Commission and submitted to relevant tax authorities and business registration agency according to the Enterprise Law.

CHAPTER XVII

COMPANY AUDITING

Article 54: Auditing

1. At the annual meeting, General Meeting of Shareholders will appoint an independent auditing company, who is operating legally in Vietnam and approved by the State Securities Commission to audit listed companies, for auditing financial statements of the Company for the next year based on the terms and conditions agreed with the Board of Management. For the first fiscal year, the Board of Management will designate an auditing company to audit the Company after being granted the Business Registration Certificate.
2. The Company shall prepare and submit annual financial statements to the independent auditing company after the end of the fiscal year.
3. The independent auditing company shall review, certify and report on the annual financial statements showing the Company's revenues and expenditures, prepare the audit report and submit it to the Board of Management within two months since the last day of the fiscal year. The staff of the independent auditing company who audits the Company must be approved by the State Securities Commission.
4. A copy of the audit report must be attached to each annual accounting report of the Company.
5. Auditors who audit the Company will be allowed to attend all meetings of the General Meeting of Shareholders and are entitled to receive notices and other information related to the General Meeting of Shareholders that the shareholders are entitled to receive and to speak at the meetings of General Meeting of Shareholders on issues related to auditing.

CHAPTER XVIII

SEAL

Article 55: Seal

1. The Board of Management will approve the official seal of the Company and the seal is engraved in accordance with the law.
2. The Company's seal is kept at the head office of the Company. In case the seal is brought outside the head office of the Company, the approval of the Chairman of the Board of Management must be obtained.
3. The seal shall be used in cases prescribed by law or as agreed by the parties entering into transaction.

4. The Board of Management and the Chief Executive Officer shall use and manage the seal according to the current law and under the authority under this Charter.

CHAPTER XIX

TERMINATION OF OPERATION AND LIQUIDATION

Article 56: Termination of operation

1. The Company may be dissolved or terminated in the following circumstances:
 - a. The court declares that the Company is bankrupt in accordance with current laws;
 - b. Dissolution under the decision of the General Meeting of Shareholders.
 - c. Other cases prescribed by law.
2. The dissolution of the Company shall be decided by the General Meeting of Shareholders and implemented by the Board of Management. This dissolution decision must be notified to or approved by competent authorities (if required) as per regulations.

Article 57: Deadlock between the members of the Board of Management and shareholders

Unless otherwise stipulated in this Charter, shareholders holding half of the circulating shares with the right to vote in the election of members of the Board of Management shall have the right to file a complaint to the court requesting solution under one or more of the following bases:

1. Members of the Board of Management do not agree on the management of the Company's affairs resulting in the failure to achieve the required number of votes in order for the Board of Management to operate.
2. Shareholders cannot reach an agreement; thus, they fail to obtain the required number of votes to elect members of the Board of Management.
3. There is internal disagreement and two or more factions of shareholders are divided making dissolution the most beneficial options for all shareholders.

Article 58: Liquidation

1. At least six months before the end of the Company's term of operation or after a decision on the dissolution of the Company is issued, the Board of Management must set up a Liquidation Board of three (3) members. Two members are appointed by the General Meeting of Shareholders and one member is appointed by the Board of Management from an independent auditing company. The Liquidation Board will prepare its operating regulations. Members of the Liquidation Board may be selected from Company employees or independent experts. All expenses related to liquidation will be paid by the Company before other debts of the Company.
2. The Liquidation Board shall report to the business registration agency on the establishment date and the commencement date of its operation. From that time on, the

Liquidation Board shall represent the Company in all matters related to liquidation of the Company before the Court and the administrative agencies.

3. The proceeds from the liquidation will be paid in the following order:
 - a. Liquidation costs;
 - b. Salaries and insurance costs for employees;
 - c. Taxes and tax payables by the Company to the State;
 - d. Loans (if any);
 - e. Other debts of the Company;
 - f. The remaining balance after paying all the debts from (a) to (e) above shall be distributed to the shareholders. Preferred shares will be paid first.

CHAPTER XX

INTERNAL DISPUTE RESOLUTION

Article 59: Internal Dispute Resolution

1. In case of disputes or complaints related to the Company's activities, the rights and obligations of shareholders arising from this Charter, the Enterprise Law or other laws or administrative regulations, between:
 - a. Shareholders and the Company; or
 - b. Shareholders and the Board of Management, Board of Supervisors, Chief Executive Officer or senior management officers

Stakeholders will try to resolve the disputes through negotiation and conciliation. Except for disputes related to the Board of Management or the Chairman of the Board of Management, the Chairman of the Board of Management shall preside over the settlement of disputes and shall request each party to present their cases relating to the disputes within thirty working days from the date of the disputes. In case of disputes relating to the Board of Management or the Chairman of the Board of Management, either parties may request the Board of Supervisors to appoint an independent expert to act as an arbitrator for the dispute resolution process.

2. If settlement decision cannot be achieve within six weeks from the commencement of the mediation process, or if the decision of the mediator is not accepted by the parties, either parties may forward such dispute to the Commercial Arbitration Center or the competent People's Court in Vietnam.
3. The parties will bear their own costs arising from the negotiation and conciliation procedures. The costs of the court will be paid by the losing party as decided by the court.

CHAPTER XXI

SUPPLEMENTATION AND AMENDMENT TO THE CHARTER

Article 60: Supplementation and Amendment to the Charter

1. The amendment and supplementation of the Charter must be reviewed and decided by the General Meeting of Shareholders.
2. In cases where there are legal provisions related to the Company's activities not mentioned in this Charter or in case there are new legal provisions other than the provisions in this Charter, then the provisions of the law are automatically applied and govern the activities of the Company.

CHAPTER XXII

EFFECTIVE DATE

Article 61: Effective date

1. This Charter consists of 22 chapters, 61 articles approved by the General Meeting of Shareholders of Huong Giang Tourist Joint Stock Company **on April 22, 2017 at the Conference Hall of La Residence Hotel - 05 Le Loi, Hue**. The General Meeting of Shareholders of Huong Giang Tourist Joint Stock Company jointly approves the full text of this Charter.
2. The Charter is made into six (06) originals with the same validity, in which:
 - a. 01 original sent to the Business Registration Office of Thua Thien Hue Province Department of Planning and Investment;
 - b. 05 originals kept at the Company's office.
3. This Charter is unique and is the official document of the Company.
4. The copies or extracts of the Charter must be signed by the Chairman of the Board of Management or the Chief Executive Officer of the Company for validity.

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

Vu Quang Hoi

I, Dang Huynh Thao Nguyen, a translator for the Foreign Relations Service Center – Thua Thien Hue Department of Foreign Affairs, do solemnly declare this to be a full and faithful English translation made from the attached Vietnamese copy and done to the best of my ability.

Thua Thien Hue, December 5, 2017

Translator

DANG HUYNH THAO NGUYEN

The Foreign Relations Service Center – Thua Thien Hue Department of Foreign Affairs hereby certifies that the affixed signature is the true signature of Ms. Dang Huynh Thao Nguyen, ID card No. 191821435 issued on February 14, 2012 by Thua Thien Hue Public Security Department.

Ref. No: 17/VA/ 798 / TT

Thua Thien Hue, December 5, 2017

DIRECTOR

LE BA KHANH