

*Hue City, July ..... 2021*

**REGULATION**  
**ON OPERATION OF THE BOARD OF MANAGEMENT**

*Pursuant to the Law on Securities dated November 26, 2019;*

*Pursuant to the Enterprise Law dated June 17, 2020;*

*Pursuant to the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Securities Law;*

*Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance guiding a number of articles on corporate governance applicable to public companies in Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;*

*Pursuant to the Charter of Huong Giang Tourist Joint Stock Company...*

*Pursuant to the Resolution of the General Meeting of Shareholders No. 01/NQ-ĐHCD dated July 20, 2021;*

*The Board of Directors promulgates the Regulation on the operation of the Board of Management of Huong Giang Tourist Joint Stock Company.*

*The regulations of the Board of Management of Huong Giang Tourist Joint Stock Company include the following contents:*

**Chapter I**

**GENERAL RULES**

**Article 1. Scope of regulation and subjects of application**

1. Scope of regulation: The regulations on operation of the Board of Management stipulate the organizational structure of personnel, operating principles, rights and obligations of the BOM and members of the BOM in order to operate according to prescribed in the Enterprise Law, the company's charter and other relevant laws.
2. Subjects of application: This Regulation is applicable to the BOM and members of the BOM.

**Article 2. Principles on operation of the BOM**

1. The BOM works on a collective basis. The members of the BOM are personally responsible for their work and jointly responsible before the General Meeting of Shareholders and before the law for the resolutions and decisions of the BOM for the development of the company.

2. The BOM assigns responsibility to the Director (General Director) to organize and execute the resolutions and decisions of the BOM.

## **Chapter II**

### **MEMBERS OF THE BOARD OF MANAGEMENT**

#### **Article 3. Rights and obligations of members of the BOM**

1. Members of the BOM have full rights in accordance with the Law on Securities, relevant laws and the company's charter, including the right to be provided with information and documents on the financial situation and business operations of the Company and of the units in the Company.
2. Members of the BOM have obligations as prescribed in the company's charter and the following obligation:
  - a) Perform their duties honestly and carefully for the best interests of shareholders and the Company;
  - b) Attend all meetings of the BOM and give opinions on the issues discussed;
  - c) To promptly and fully report to the BOM the remuneration received from subsidiaries, affiliated companies and other organizations;
  - d) Report to the BOM at the latest meeting all transactions between the Company, its subsidiaries and other companies in which the Company takes control 50% or more of the charter capital with members of the BOM and other persons related to that member; transactions between the company and the company in which a member of the BOM is a founding member or executive of the enterprise during the last 3 years before the time of the transaction;
  - đ) Disclose information when trading shares of the Company in accordance with the law.
3. An independent member of the BOM of a listed company has to make an evaluation report on the operation of the BOM.

#### **Article 4. The right to provide information of the BOM members**

1. A member of the BOM has the right to request the Director (General Director), Deputy Director (Deputy General Director) and other managers in the Company to provide information and documents on the financial situation and business operations of the Company and its units.
2. Managers are required to provide timely, complete and accurate information and documents at the request of members of the BOM. The order and procedures for requesting and providing information are prescribed by the company's charter.

#### **Article 5. Term and number of members of the BOM**

1. The BOM has 5 members.
2. The term of the BOM members shall not exceed 5 years and may be re-elected for an unlimited number of terms. An individual may only be elected as an independent member of the BOM of a company for no more than 02 consecutive terms
3. In case all members of the BOM end their terms at the same time, such members shall continue to be members of the BOM until a new member is elected to replace and take over the job, unless Te company's charter have other provisions.

4. The company's charter specifies the number, rights, obligations, and method of organizing and coordinating activities of independent members of the BOM.

#### **Article 6. Criteria and conditions for the BOM members**

1. Members of the BOM must meet the following criteria and conditions:
  - a) Not falling into the categories specified in Clause 2, Article 17 of the Law on Enterprises;
  - b) Having professional qualifications and experience in business administration or in the field, industry or business line of the Company and not necessarily being a shareholder of the Company, unless otherwise provided for in the company's charter;
  - c) A member of the BOM of the Company may concurrently be a member of the BOM of another company;
  - d) Other standards and conditions according to the company's charter.
2. Independent members of the BOM as prescribed at Point b, Clause 1, Article 137 of the Law on Enterprises must satisfy the following criteria and conditions:
  - a) Not being employee of the Company, its parent company or its subsidiary; is not employee used to work for the Company, its parent company or its subsidiary for at least 3 consecutive years;
  - b) Not being a person who is currently receiving salary or remuneration from the company, except for allowances that members of the BOM are entitled to as prescribed;
  - c) Not being a person whose spouse, biological father, adoptive father, natural mother, adoptive mother, biological child, adopted child, biological brother, biological sister, biological brother is a major shareholder of the Company; is a manager of the Company or a subsidiary of the Company;
  - d) Not being a person who directly or indirectly owns at least 01% of the total voting shares of the Company;
  - đ) Not being a person who used to be a member of the BOM or BOS of the Company for at least the previous 5 years, except for the case of being appointed for 2 consecutive terms;
  - e) Other criteria and conditions according to the company's charter.
3. Independent members of the BOM must notify the BOM of the fact that they no longer fully meet the criteria and conditions specified in Clause 2 of this Article and are naturally no longer independent members of the BOM from the date of not meeting the criteria and conditions. The BOM must notify the case that independent members of the BOM no longer fully meet the criteria and conditions at the nearest General Meeting of Shareholders or convene a General Meeting of Shareholders to elect a new member of the BOM to supplement or replace independent members of the BOM within 06 months from the date of receipt of the notice of the relevant independent members of the BOM.

#### **Article 7. Chairman of the BOM**

1. The Chairman is elected, dismissed or removed by BOM from among the members of the BOM.

2. Chairman of the BOM must not concurrently be the Director (General Director).
3. Chairman of the BOM has the following rights and obligations:
  - a) Prepare program and plan of activities of the BOM;
  - b) Prepare agenda, content and documents for the meeting; convene, preside over and act as chairperson of the BOM meeting;
  - c) Organize the adoption of resolutions and decisions of the BOM;
  - d) Supervise the process of organizing the implementation of resolutions and decisions of the BOM;
  - đ) Chairperson of the General Meeting of Shareholders;
  - e) Other rights and obligations as prescribed by the Law on Enterprises and the company's charter.
4. In case the Chairman of the BOM resigns or is dismissed, the BOM must elect a replacement within 10 days from the date of receipt of the resignation or dismissal. In case the Chairman of the BOM is absent or unable to perform his/her duties, he/she must authorize in writing another member to exercise the rights and perform the obligations of the Chairman of the BOM according to the prescribed principles in the company's charter. In case no authorized person or the Chairman of the BOM dies, missing, detained, serving a prison sentence, serving administrative handling measures at a compulsory detoxification establishment, compulsory education, fleeing from residence, restricted or incapacitated civil acts, having difficulties in cognition or behavior control, being banned by the Court from holding certain position, practicing professions or doing certain jobs, the remaining members elect one of the members to hold the position of Chairman of the BOM on the principle that the majority of the remaining members agree until a new decision of the BOM is issued.
5. When deeming it necessary, the BOM shall decide to appoint the company secretary. The company secretary has the following rights and obligations:
  - a) Assist in convening the General Meeting of Shareholders and the BOM; record meeting minutes;
  - b) Support members of the BOM in exercising their assigned rights and obligations;
  - c) Support the BOM in applying and implementing corporate governance principles;
  - d) Supporting the Company in building shareholder relations and protecting the legitimate rights and interests of shareholders; compliance with the obligation to provide information, publicize information and administrative procedures
  - đ) Other rights and obligations as provided for in the company's charter.

#### **Article 8. Dismissal, removal, replacement and supplement of the BOM member**

1. The General Meeting of Shareholders dismisses a member of the BOM in the following cases:
  - a) Failing to meet the criteria and conditions as prescribed in Article 155 of the Enterprise Law;
  - b) Has a resignation letter and is approved;

- c) Other cases specified in the company's charter.
- 2. The General Meeting of Shareholders removes a member of the BOM in the following cases:
  - a) Not participating in activities of the BOM for 6 consecutive months, except for force majeure cases;
  - b) Other cases specified in the company's charter.
- 3. When deeming it necessary, the General Meeting of Shareholders shall decide to replace the members of the BOM; dismiss or remove members of the BOM, other than the cases specified in Clauses 1 and 2 of this Article.
- 4. The BOM must convene a General Meeting of Shareholders to elect additional members of the BOM in the following cases:
  - a) The number of BOM members is reduced by more than one third compared to the number specified in the company's charter. In this case, the BOM must convene a General Meeting of Shareholders within 60 days from the date on which the number of members is reduced by more than one third;
  - b) The number of independent members of the BOM is reduced, not ensuring the ratio specified at Point b, Clause 1, Article 137 of the Law on Enterprises;
  - c) Except for the cases specified at Points a and b of this Clause, the General Meeting of Shareholders elects a new member to replace the member of the BOM who has been dismissed or removed at the nearest meeting.

#### **Article 9. Method of election, dismissal and removal of the BOM member**

- 1. Shareholders or groups of shareholders owning 10% or more of the total number of ordinary shares have the right to nominate member to the BOM. The nomination of member to the BOM is as follows:
  - a) Ordinary shareholders forming a group to nominate member to the BOM must notify the group meeting to the attending shareholders before the opening of the General Meeting of Shareholders;
  - b) Based on the number of BOM member, a shareholder or group of shareholders specified in this Clause is entitled to nominate one or several member according to the decision of the General Meeting of Shareholders as candidate for the BOM. In case the number of candidates nominated by a shareholder or a group of shareholders is lower than the number of candidates they are entitled to nominate according to the decision of the General Meeting of Shareholders, the remaining number of candidates shall be determined by the BOM and other shareholders.
- 2. If the number of candidates for the BOM through self-nomination and nomination is still not enough as prescribed in Clause 5, Article 115 of the Law on Enterprises, the incumbent BOM shall nominate additional candidates or organize nominations according to the provisions of the company's charter, internal regulations on corporate governance and operation regulations of the BOM. The introduction of additional candidates by the incumbent BOM must be clearly announced before the General Meeting of Shareholders votes to elect members of the BOM in accordance with the law.

3. Voting to elect members of the BOM must be done by cumulative voting, whereby each shareholder has the total number of votes corresponding to the total number of shares owned multiplied by the number of elected members of the BOM and shareholders have the right to put all or part of their total votes on one or several candidates. The elected members of the BOM are determined by the number of votes from high to low, starting from the candidate with the highest number of votes until the number of members specified in the company's charter is reached. In case there are 02 or more candidates achieving the same number of votes for the last member of the BOM, a re-election will be conducted among the candidates with the same number of votes or selected according to the criteria of election regulations or the company's charter.
4. The election, dismissal and removal of members of the BOM shall be decided by the General Meeting of Shareholders on the principle of voting.

**Article 10. Announcement of election, removal from duty or dismissal of members of the BOM**

1. In case the candidate for the BOM has been identified, the Company must disclose information related to the candidates at least 10 days before the opening date of the General Meeting of Shareholders on the website of the Company so that shareholders can learn about these candidates before voting, candidates for the BOM must have a written commitment to the truthfulness and accuracy of the personal information disclosed and must commit to perform their duties honestly, carefully and in the best interests of the Company if elected as a member of the BOM. Information related to the candidate for the BOM to be disclosed includes:
  - a) Name, date, month, year of birth;
  - b) Qualification;
  - c) Working history;
  - d) Other executive titles (including the position of the BOM of other companies);
  - đ) Interests related to the Company and its related parties;
  - e) Other information (if any) as prescribed in the company's charter;
  - g) Public companies must be responsible for disclosing information about the companies in which the candidate is holding the position of member of the BOM, other management positions and interests related to the BOM candidate's company (if any).
2. The announcement of the results of election, dismissal and removal of members of the BOM must comply with the guiding regulations on information disclosure.

### **Chapter III**

#### **BOARD OF MANAGEMENT**

**Article 11. Rights and obligations of the Board of Management**

1. The BOM is the management body of the Company, has full power on behalf of the Company to decide and exercise the rights and obligations of the company, except for the rights and obligations falling under the authority of the General Meeting of Shareholders.

2. The rights and obligations of the BOM are prescribed by law, the company's charter and the General Meeting of Shareholders. Specifically, the BOM has the following rights and obligations:
- a) Decide on the strategy, medium-term development plan and annual business plan of the Company;
  - b) Propose on the type of shares and the total number of shares to be offered for sale of each type.
  - c) Decide to sell unsold shares within the number of shares authorized to be offered for sale of each type; decide to raise more capital in another form;
  - d) Decide the selling price of shares and bonds of the Company phiếu;
  - đ) Decide to repurchase shares according to the provisions of Clauses 1 and 2, Article 133 of the Law on Enterprises;
  - e) Decide on investment plans and investment projects within the competence and limits prescribed by law;
  - g) Decide on market development, marketing and technology solutions;
  - h) Approve purchase, sale, borrowing, lending and other contracts, transactions valued at 35% of total asset value or more recorded in the Company's most recent financial statements, and contracts, transactions fall under the decision-making authority of the General Meeting of Shareholders as prescribed in Point d Clause 2 Article 138, Clause 1 and Clause 3 Article 167 of the Law on Enterprises.
  - i) Elect, dismiss and removal the Chairman of the BOM; appoint, dismiss, sign contracts, terminate contracts with the Director or General Director and other important managers as prescribed in the company's charter; decide on the salary, remuneration, bonus and other benefits of such managers; appoint an authorized representative to participate in the Members' Council or the General Meeting of Shareholders in another company and decide on the remuneration and other benefits of such persons;
  - k) Supervise and direct the Director or General Director and other managers in running the daily business activities of the Company;
  - l) Decide on the organizational structure, internal management regulations of the Company, to decide on the establishment of subsidiaries, branches and representative offices and to contribute capital and purchase shares of other enterprises;
  - m) Approve the program and documents in service of the General Meeting of Shareholders, to convene the General Meeting of Shareholders or to collect opinions for the General Meeting of Shareholders to pass a resolution;
  - n) Submit audited annual financial statements to the General Meeting of Shareholders;
  - o) Propose the level of dividends to be paid; decide on the deadline and procedures for paying dividends or dealing with losses arising in the course of business;
  - p) Propose the reorganization and dissolution of the Company; Company bankruptcy petition;

- q) Decide to issue the Regulation on operation of the BOD, internal regulations on corporate governance after being approved by the General Meeting of Shareholders; decide to issue the Regulation on the operation of the Audit Committee under the BOM, the Regulation on information disclosure of the Company;
  - r) Other rights and obligations as prescribed by the Law on Enterprises, the Law on Securities, other provisions of law and the company's charter
3. The BOM shall adopt resolutions, decisions by voting at the meeting, collect opinions in writing or in other forms prescribed by the company's charter. Each member of the BOM has one vote.
  4. In case a resolution or decision passed by the BOM is contrary to the provisions of law, the resolution of the General Meeting of Shareholders or the company's charter, causing damage to the Company, the members approve such the resolution and decision must be jointly and personally liable and must compensate the Company for damage; Members who object to the adoption of the above resolution are exempt from liability. In this case, the shareholders of the Company have the right to request the Court to suspend the implementation or annul the aforesaid resolution or decision.

#### **Article 12. Duties and powers of the BOM in approving and signing transaction contracts**

1. The BOM approves contracts, transactions with a value of less than 35% or transactions leading to the total value of transactions arising within 12 months from the date of making the first transaction with a value of less than 35 % of the total value of assets recorded on the latest financial statement or a smaller percentage or value as prescribed in the company's charter between the Company and one of the following entities:
  - Members of the BOM, members of the BOS, General Director (Director), other managers and related persons of the subjects;
  - Shareholders, authorized representatives of shareholders owning more than 10% of the total ordinary share capital of the Company and their related persons;
  - Enterprises related to the subjects specified in Clause 2, Article 164 of the Law on Enterprises.
2. The representative of the Company who signs a contract or transaction must notify the members of the BOM and members of the BOS about the subjects related to such contract or transaction and enclose it with the draft contract or the main content of the transaction. The BOM shall decide on the approval of contracts or transactions within 15 days from the date of receipt of the notice, unless otherwise provided for in the company's charter; Members of the BOM who have interests related to the parties in the contract or transaction do not have the right to vote.

#### **Article 13. Responsibilities of the BOM in convening the Extraordinary General Meeting of Shareholders**

1. The BOM must convene an extraordinary General Meeting of Shareholders in the following cases:
  - a) The BOM considers it necessary for the benefit of the Company;



- b) The number of remaining members of the BOM and BOS is less than the minimum number of members as prescribed by law.;
  - c) At the request of a shareholder or group of shareholders specified in Clause 2, Article 115 of the Law on Enterprises; The request to convene a meeting of the General Meeting of Shareholders must be made in writing, clearly stating the reason and purpose of the meeting, with sufficient signatures of the relevant shareholders or a written request made in many copies and gather enough signatures of relevant shareholders;
  - d) At the request of the BOS;
  - đ. Other cases as prescribed by law and the company's charter.
2. Convening an Extraordinary General Meeting of Shareholders
- The BOM must convene a General Meeting of Shareholders within 30 days from the date on which the number of remaining members of the BOM, independent members of the BOM or members of the BOS less than the minimum members as prescribed in the company's charter or receive the request specified at point c and point d, clause 1 of this Article;
3. The convenor of the General Meeting of Shareholders must perform the following tasks:
- a) Make a list of shareholders entitled to attend the meeting;
  - b) Provide information and settle complaints related to the list of shareholders;
  - c) Prepare meeting agenda and content;
  - d) Prepare documents for the meeting;
  - đ) Draft resolution of the General Meeting of Shareholders according to the proposed content of the meeting; list and detailed information of candidates in case of election of members of the BOM, members of the BOS;
  - e) Determine the time and location of the meeting;
  - g) Send notice of meeting invitation to each shareholder entitled to attend the meeting in accordance with the Law on Enterprises;
  - h) Other tasks for the meeting.

**Article 14. Sub-committees assisting the BOM.**

1. The BOM can set up a sub-committee to be in charge of development policy, human resources, compensation, internal audit, and risk management. The number of members of the subcommittee shall be decided by the BOM with at least 03 people, including members of the BOM and external members. The activities of the subcommittee must comply with the regulations of the BOM. Resolutions of the subcommittee will only take effect when a majority of members attend and vote for approval at the meeting of the subcommittee.
2. The implementation of the BOM decisions, or of the sub-committees under the BOM must be consistent with the current legal provisions and provisions of the company's charter, internal regulations on corporate governance. .

**Chapter IV**

## MEETINGS OF THE BOARD OF MANAGEMENT

### Article 15. Meetings of the Board of Management

1. The Chairman of the BOM shall be elected at the first meeting of the BOM within 07 working days from the end of the election of such BOM. This meeting is convened and chaired by the member with the highest number of votes or the highest percentage of votes. In case more than one member has the highest and equal number of votes or votes, the members elect according to the majority rule to choose one of them to convene a meeting of the BOM.
2. The BOM must have meeting at least once a quarter and may hold an extraordinary meeting.
3. The Chairman of the BOM shall convene a meeting of the BOM in the following cases:
  - a) At the request of the BOS or an independent member of the BOM;
  - b) At the request of the Director or General Director or at least 05 other executives;
  - c) At the request of at least 02 members of the BOM;
  - d) Other cases prescribed by the company's charter.
4. The proposal specified in Clause 3 of this Article must be made in writing, clearly stating the purposes, issues to be discussed and decisions within the competence of the BOM.
5. The Chairman of the BOM must convene a meeting of the BOM within 07 working days from the date of receipt of the request specified in Clause 3 of this Article. In case of failure to convene a meeting of the BOM at the request, the Chairman of the BOM shall be responsible for any damage caused to the Company; The requestor has the right to replace the Chairman of the BOM to convene a meeting of the BOM.
6. The Chairman of the BOM or the person convening the meeting of the BOM must send a notice of invitation to the meeting at least 03 working days before the date of the meeting. The notice of meeting invitation must specify the time and place of the meeting, the agenda, the issues to be discussed and decided. The notice of meeting invitation must be enclosed with the documents used at the meeting and the member's vote.

The notice of invitation to the meeting of the BOM may be sent by invitation, by telephone, by fax, by electronic means or by other methods prescribed by the company's charter and shall be guaranteed to reach the contact address of each member of the BOM registered at the Company.
7. The Chairman of the BOM or the convenor shall send the meeting invitation and attached documents to the members of the BOS as to the members of the BOM.

Members of the BOS have the right to attend meetings of the BOM; have the right to discuss but not vote.
8. A meeting of the BOM is conducted when there are 3/4 of the total number of members attending the meeting. In case a meeting convened as prescribed in this Clause does not have enough members to attend the meeting as prescribed, it may be convened a second time within 07 days from the intended date of the first meeting. In this case, the meeting will be conducted if more than half of the members of the BOM attend the meeting.

9. A member of the BOM is considered to attend and vote at the meeting in the following cases:
  - a) Attend and vote directly at the meeting;
  - b) Authorize another person to attend the meeting and vote as prescribed in Clause 11 of this Article;
  - c) Attend and vote through videoconferences, electronic voting or other electronic means;
  - d) Send votes to the meeting by mail, fax, email;
  - đ) Send votes by other means as prescribed in the company's charter.
10. In case of sending the vote to the meeting via mail, the vote must be enclosed in a sealed envelope and must be delivered to the Chairman of the BOM at least 1 hour before the opening. Votes are only opened in the presence of all attendees.
11. Members must attend all meetings of the BOM A member may authorize another person to attend the meeting and vote if approved by a majority of members of the BOM.
12. Resolutions and decisions of the BOM shall be adopted if approved by the majority of members attending the meeting; In case the number of votes is equal, the final decision belongs to the side with the opinion of the Chairman of the BOM.

#### **Article 17. Minutes of the BOM meeting**

1. Meetings of the BOM must be recorded in minutes and may be recorded and stored in other electronic forms. Minutes must be made in Vietnamese and may also be made in a foreign language, including the following principal contents:
  - a) Name, head office address, enterprise code number;
  - b) Meeting time and place;
  - c) Purpose, agenda and content of the meeting;
  - d) Full name of each member attending the meeting or authorized person to attend the meeting and how to attend the meeting; full names of members not attending the meeting and reasons;
  - đ) The issue is discussed and voted at the meeting;
  - e) Summarize the opinions of each member attending the meeting according to the order of the meeting;
  - g) Voting results, clearly stating the members agreeing, disagreeing and abstaining;
  - h) The issue has been passed and the proportion of votes passed;
  - i) Full name and signature of the chairperson and the person recording the minutes, except for the case specified in Clause 2 of this Article.
2. In case the chairperson or the person recording the minutes refuses to sign the meeting minutes, but if all other members of the BOM attend the meeting to sign and have all the contents as prescribed at Points a, b, c, d, dd, e, g and h, Clause 1 of this Article, this minutes shall take effect.
3. The chairperson, the person recording the minutes and the people signing the minutes must be responsible for the truthfulness and accuracy of the content of the minutes of the BOM meeting.

4. Minutes of the BOM meeting and documents used in the meeting must be kept at the head office of the Company.
5. Minutes made in Vietnamese and in a foreign language have the same legal effect. In case there is a difference in content between the minutes in Vietnamese and in a foreign language, the content in the minutes in Vietnamese shall prevail.

## **Chapter V**

### **REPORTING, PUBLISHING BENEFITS**

#### **Article 18. Annual report submission**

1. At the end of the fiscal year, the BOM must submit the following report to the General Meeting of Shareholders:
  - a) Report on business results of the Company;
  - b) Financial report;
  - c) Report on assessment of management and administration of the Company;
  - d) Appraisal report of the BOS.
2. The report specified at Points a, b and c, Clause 1 of this Article must be sent to the BOS for appraisal at least 30 days before the opening date of the Annual General Meeting of Shareholders if the charter company has no other provisions.
3. Reports specified in Clauses 1 and 2 of this Article, appraisal reports of the BOS and audit reports must be kept at the head office of the Company at least 10 days before the opening date of the Annual General Meeting of Shareholders if the company's charter does not stipulate a longer time limit. Shareholders who own shares of the Company continuously for at least 01 year have the right to directly review the report specified in this Article or together with a lawyer, accountant or auditor with a practicing certificate.

#### **Article 19. Remuneration, bonus and other benefits of members of the BOM**

1. The company has the right to pay remuneration and bonus to members of the BOM according to business results and efficiency.
2. Members of the BOM are entitled to remuneration and bonuses. Remuneration is calculated according to the number of working days necessary to complete the tasks of a member of the BOM and the remuneration per day. The BOM estimates the remuneration for each member on the principle of consensus. The total remuneration and bonus of the BOM shall be decided by the General Meeting of Shareholders at the annual meeting.
3. The remuneration of each member of the BOM is included in the Company's business expenses in accordance with the law on corporate income tax, shown in a separate section in the Company's annual financial statements and must report to the General Meeting of Shareholders at the annual meeting.
4. Members of the BOM holding executive positions or members of the BOM working in sub-committees of the BOM or performing other jobs outside the scope of normal duties of a member of the BOM may be paid additional remuneration in the form of a lump-sum salary, salary, commission, percentage of profit or in other forms as decided by the BOM.

5. Members of the BOM have the right to be paid all travel, accommodation, meals and other reasonable expenses that they have had to pay when performing their responsibilities as members of the BOM including expenses incurred in attending meetings of the General Meeting of Shareholders, the BOM or the sub-committees of the BOM.
6. A member of the BOM may purchase liability insurance by the Company after obtaining the approval of the General Meeting of Shareholders. This insurance does not cover the liability of members of the BOM related to violations of the law and the company's charter.

#### **Article 20. Disclosure of related interests**

In case the charter company has no other regulations stricter, the disclosure of interests and related persons of the Company shall comply with the following provisions:

1. Members of the BOM of the Company must declare to the company about their related interests, including:
  - a) Name, enterprise registration number, head office address, line of business of the enterprise in which they own the contributed capital or shares; rate and time of ownership of such contributed capital or shares;
  - b) Name, enterprise registration number, head office address, line of business of the enterprise in which their related persons jointly own or separately own a contributed capital or a share of more than 10% of the charter capital.
2. The declaration specified in Clause 1 of this Article must be made within 07 working days from the date of arising related interests; the amendments and supplements must be notified to the Company within 07 working days from the date of the corresponding amendments and supplements.
3. Members of the BOM in their own name or in the name of another person to perform work in any form within the scope of the Company's business must explain the nature and content of such work to the BOM and can only be done when approved by a majority of the remaining members of the BOM; if performed without declaration or without the approval of the BOM, all income from such activities belongs to the Company.

### **Chapter VI**

#### **RELATIONSHIP OF THE BOARD OF MANAGEMENT**

##### **Article 21. Relationship between members of the BOM**

1. The relationship between the members of the BOM is a cooperative relationship, the members of the BOM are responsible for informing each other about related issues in the process of handling their assigned work.
2. In the process of handling work, the member of the BOM who is assigned the main responsibility must actively coordinate in handling, if there is a problem related to the field under the charge of another member of the BOM. In case there are still differences of opinion among the members of the BOM, the member who is primarily responsible for it shall report it to the Chairman of the BOM for consideration and decision according to its competence, or organize a meeting or collect opinions of other members of the BOM in accordance with the law, the company's charter and this Regulation.

3. In case of reassignment between members of the BOM, the members of the BOM must hand over the work, relevant documents and records. This handover must be made in writing and reported to the Chairman of the BOM.

#### **Article 22. Relationship with the Executive Board**

In the role of management, the BOM issues resolutions for the General Director and the executive apparatus to implement. At the same time, the BOM inspects and supervises the implementation of resolutions.

#### **Article 23. Relationship with the BOS**

1. The relationship between the BOM and the BOS is a cooperative relationship. The working relationship between the BOM and the BOS follows the principles of equality and independence, while closely coordinating and supporting each other in the process of performing tasks.
2. When receiving inspection records or general reports of the BOS, the BOM is responsible for studying and directing relevant departments to develop plans and make timely corrections.

### **Chapter VII IMPLEMENTING PROVISIONS**

#### **Article 24. Effectiveness**

Operation Regulation of the BOM of Huong Giang Tourist Joint Stock Company includes 07 Chapters and 24 Articles and takes effect from July 20<sup>th</sup>, 2021.

**For. BOARD OF MANAGEMENT  
CHAIRMAN**

**Yukio Takahashi**