

# **INTERNAL REGULATIONS ON CORPORATE GOVERNANCE OF VIP GREENPORT JOINT-STOCK COMPANY.**

(Issued together with the Resolution No 01/2022/NQ-DHDCD on date 14 month 04 year 2022 of the General meeting of Shareholder of VIP Greenport Joint Stock Company.

## **CHAPTER 1. GENERAL PROVISIONS**

### **Article 1: Scope of regulation and subjects of application**

The Internal regulations of corporate governance of VIP Greenport Joint stock Company (“Company”) was established in accordance with the Law on enterprises *No.59/2020/QH14 dated June 17, 2020*, Government’s Decree *No. 155/2020/ND-CP dated December 31, 2020* elaborating some Articles of the Law on Securities.

Pursuant to:

- The *Law on Enterprises No.59/2020/QH14 dated June 17, 2020*, (“*Law on Enterprises*”);
- The *Law on Securities No.54/2019/QH14 dated November 26, 2019*, (“*Law on Securities*”);
- *Government's Decree No. 155/2020/ND-CP dated December 31, 2020* elaborating some Articles of the Law on Securities (“*Decree 155/2020/ND-CP*”);
- *Circular No.116/2020/T-BTC dated December 31, 2020* guidelines for implementation of some articles on administration of public companies in the government's decree *No. 155/2020/ND-CP dated December 31, 2020* elaborating some articles of the Law on securities, (“*Circular 116/2020/TT-BTC*”);
- Charter of the VIP Greenport Joint Stock Company (VGR) and apply good corporate governance practices in line with the business situation of the business.

This Regulation governs the following contents:

- Role, rights and obligations of the General Meeting of Shareholders, Board of Directors, Director;
- The order and procedures for convening and voting at the General Meeting of Shareholders;
- The order and procedures for nomination, self-nomination, election, dismissal and removal of members of the Board of Directors, Inspection Committee, Director;
- The order and procedures for holding meetings of the Board of Directors;
- Order and procedures for selecting, appointing and dismissing Executives;
- Process, procedures for coordination of activities between the Board of Directors, the Inspection committee and the Director.

### **Article 2: Definitions**

1. “Company” means VIP Greenport Joint Stock Company;
2. “Law on Enterprises” means the Law on Enterprises *No.59/2020/QH14 dated June 17, 2020*;

3. “Law on Securities” means The Law on Securities *No.54/2019/QH14 dated November 26, 2019*;
4. “Charter” means the Charter of the Company;
5. “Shareholder” means a shareholder of the Company;
6. “General Meeting of Shareholders” means the general meeting of shareholders of the Company;
7. “The Board” means the Board of Directors of the Company;
8. “Inspection Committee” means the Inspection Committee of the Company;
9. “The Chairman” means the Chairman of the Board;
10. “The Director” means the Director of the Company;
11. “The Vice Director” means the Vice Director of the Company;
12. “The Chief Accountant” means the Chief Accountant of the Company’
13. “Management Personnel” means Chairman of the Board, directors of the Board, Director, Deputy Directors, Chief Accountant, Branch Directors, Chief of Representative Offices of the Company and other managerial positions in the Company approved by the Board;
14. “Executives” mean Director, Deputy Directors, Chief Accountant, Branch Directors, Chief of Representative Offices of the Company and other executive positions in the Company approved by the Board;
15. "Non-Executive Board Member" means a member of the Board who is not the Director, Deputy Director, Chief Accountant and other managers of the Company.
16. “Related person” means any organization or individual stated on Clause 46 of Article 4 of the Law on Securities;
17. “SSC” means the State Securities Committee;
18. “VSD” means the Vietnam Securities Depository.
19. Other terms not yet explained in this Regulation shall be construed in accordance with the Charter of the Company, the Law on Enterprises, the Law on Securities and Decree No. 155/2020/ND-CP.

### **Article 3: Principles**

1. Ensure proper governance structure;
2. Ensure effective operation of the Board of Director, Inspection Committee;
3. Ensure the interests of shareholders and related persons;
4. Ensure fair treatment between shareholders;
5. Transparency of all activities of the company.

## **CHAPTER II: GENERAL MEETING OF SHAREHOLDERS**

### **Article 4: Role, rights and obligations of the General Meeting of Shareholders**

1. The General Meeting of Shareholders shall be the highest decision-making body of the Company. The General Meeting of Shareholders shall have the following rights and obligations:

- a. Approving annual financial statements;
  - b. Approving the long-term development plan of the Company;
  - c. Deciding classes of shares and total number of shares of each class authorized to be offered for sale; deciding annual dividend rate for each class of shares;
  - d. Electing, dismissing, removing members of the Board and members of the Inspection Committee;
  - e. Deciding investments or sale of assets with a value equal to or greater than 30% of the total asset value as recorded in the Company's latest financial statements;
  - f. Deciding any amendment, modification to the Charter of the Company, except for adjusting the Charter Capital as a result of additional sale of new shares within the number of shares authorized to be offered for sale as stipulated herein;
  - g. Approving internal regulations on corporate governance, regulations on operation of the Board and the Inspection Committee;
  - h. Deciding any increase or decrease in the Charter Capital of the Company, except as stipulated in Item (f) above; deciding any supplementation of business lines and industries;
  - i. Deciding any redemption of more than 10% of the total sold shares of each class;
  - j. Considering and dealing with violations of the Board, the Inspection Committee that cause losses to the Company and Shareholders;
  - k. Deciding the re-organization or dissolution of the Company;
  - l. Selecting independent auditor;
  - m. Deciding the total remuneration or salary of the Board, the Inspection Committee;
  - n. The Company or its Branch entering into agreements with such persons as stipulated under clause 1, Article 167 of the Law on Enterprises with the values equal to or greater than 30% of the total asset value as recorded in the Company's latest financial statements; and
  - o. Other rights and duties as stipulated under the Charter and the Law on Enterprises.
2. The General Meeting of Shareholders shall discuss and approve the following matters:
- a. Annual business plan of the Company;
  - b. Audited annual financial statements;
  - c. Reports of the Board on management and performance result of the Board and each member of the Board;
  - d. Reports of the Inspection Committee on the business performance of the Company, performance result of the Board and Director;
  - e. Reports on self-assessment on its operation of the Inspection Committee and its members;
  - f. Dividends rate of each share and each class;
  - g. The number of members of the Board and Inspection Committee;
  - h. Deciding the total remuneration, salary, bonuses and other interests of the Board and the Inspection Committee;

- i. Approving the list of approved auditing firms; deciding the auditing firm to be approved to examine the company's operations when deeming it necessary;
  - j. Approving the division, splitting off, amalgamation, merger or conversion of enterprise form of the Company;
  - k. Approving the transactions provided in Clause 4 Article 293 of Decree 155/2020/ND-CP; and
  - l. Other matters subject to its rights and obligations as provided in Clause 1 above, other regulations of the Charter and the Laws.
3. The Annual General Meeting of Shareholders shall discuss and approve the following matters:
- a. Annual financial statements;
  - b. Reports of the Board assessing the actual management of the Company's business;
  - c. Reports of the Inspection Committee of the management by the Board and Director of the Company;
  - d. Dividends rate of each share and each class; and
  - e. Long-term development plan of the Company.
  - f. Other matters under the authority of the General Meeting of Shareholders as set forth in the Charter.

#### **Article 5: Authority to convene meetings of the General Meeting of Shareholders**

1. The General Meeting of Shareholders may meet annually or extraordinarily and shall meet at least once a year. Venues for meetings of the General Meeting of Shareholders must be in the territory of Vietnam.
2. The annual General Meeting of Shareholders must be held within a period of four (04) months and such period may be extended, provided that it shall not exceed six (06) months from the end of the fiscal year.
3. The Board must convene an extraordinary General Meeting of Shareholders in the following circumstances:
  - a. the Board considers it necessary in the interests of the Company;
  - b. the number of the Board Members is reduced by more than one-third of the number as stipulated herein;
  - c. at the request of a Shareholder or group of Shareholders specified in Article 15.3 of the Charter;
  - d. at the request of the Inspection Committee; and
  - e. Other circumstances in accordance with the Laws.
4. The Board must convene a meeting of the General Meeting of Shareholders within thirty (30) days of the date the number of the Board Members is as described in Item (b), or of its receipt of such requests as stipulated in Item (c) and (d) of Clause 3 above.

If the Board fails to convene the meeting of the General Meeting of Shareholders as stipulated above, the Chairman of the Board shall be responsible before the Laws for the same and shall compensate for losses incurred by the Company.

5. If the Board fails to convene the meeting of the General Meeting of Shareholders as stipulated in Clause 4 above, then within the next thirty (30) days, the Inspection Committee shall convene a meeting of the General Meeting of Shareholders in lieu of the Board as stipulated under the Charter.

If the Inspection Committee fails to convene the meeting of the General Meeting of Shareholders as stipulated above, the Head of the Inspection Committee shall be responsible before the Laws for the same and shall compensate for losses incurred by the Company.

6. If the Inspection Committee fails to convene the meeting of the General Meeting of Shareholders as stipulated in Clause 5, the shareholders or group of shareholders as stipulated under Article 15.3 of the Charter that request for convening a meeting shall have the right to convene a meeting of the General Meeting of Shareholders in lieu of the Board and the Inspection Committee in accordance with the provisions of the Charter.

In this case, the shareholders or group of shareholders convening such meeting of the General Meeting of Shareholders may request the business registration authority to supervise the convening and conduct of the meeting if they see necessary.

7. The convener of a meeting must prepare list of shareholders entitled to attend the meeting of the General Meeting of Shareholders, provide information and deal with any complaint against such list of shareholders, prepare the agenda of the meeting, prepare documents, determine the time and venue of the meeting, and send notice of the meeting to each shareholder entitled to attend the meeting in accordance with the Law on Enterprises.

8. Reasonable costs and expenses for convening and conducting a meeting of the General Meeting of Shareholders under the provisions as stipulated in Clauses 4, 5 and 6 of this Article shall be reimbursed by the Company.

9. Meetings of the General Meeting of Shareholders shall be chaired by the Chairman of the Board. In the absence of the Board's Chairman, a member of the Board shall be authorized by the Board's Chairman to chair the meeting.

#### **Article 6: List of shareholders entitled to attend meetings of the General Meeting of Shareholders**

1. The list of shareholders entitled to attend meetings of the General Meeting of Shareholders shall be prepared based on the Shareholder Registry of the Company and shall be prepared upon availability of the decision for convening a meeting and completed not earlier than ten (10) days prior to the service of notice of the meeting of the General Meeting of Shareholders.

2. The list of shareholders entitled to attend meetings of the General Meeting of Shareholders must contain the following information: full name, mailing address, ID numbers, in case of the shareholder that is an individual; name, enterprise/organization ID numbers and headquarters addresses, in case of the shareholder that is an entity; the number of shares of each class, number and date of shareholder registration of each shareholder.

3. Shareholders shall have the right to inspect, look up, make extracts and copies of the list of shareholders entitled to attend meetings of the General Meeting of Shareholders; and request to correct any inaccurate information or supplement any necessary information relating to them in such list.

**Article 7: Notice of closing the list of shareholders entitled to attend the General Meeting of Shareholders**

Notice of closing the list of shareholders entitled to attend the General Meeting of Shareholders shall be implemented in accordance with the provisions of the Charter of the Company and the regulations of the securities law applicable to public companies.

**Article 8: Notice of convening the General Meeting of Shareholders**

The notice of convening the General Meeting of Shareholders shall be sent to all shareholders simultaneously announced on the Company's website. The notice of the General Meeting of Shareholders must be sent at least 21 (twenty one) days prior to the date of the General Meeting of Shareholders, counting from the date the notice is sent or duly transferred, paid or mailed. The agenda for the General Meeting of Shareholders, documents related to issues to be voted at the General Meeting will be posted on the Company's website. Notice of invitation to the General Meeting of Shareholders to be sent to shareholders as provided in this Clause shall state where and how the meeting material will be downloaded and the Company shall send the meeting documents to shareholders if requested by the shareholders.

**Article 9: Agenda of the General Meeting of Shareholders**

1. The person who convenes the General Meeting of Shareholders must make a list of shareholders entitled to attend the meeting and vote; Preparation of the agenda, contents, meeting documents and draft resolutions for each issue in the agenda; To determine the time and venue of the meeting and send the meeting invitation notice to shareholders entitled to attend the meeting. Disclosure of information on the list of shareholders has the right to attend the meeting of shareholders at least twenty (20) days before the final registration date.

2. Shareholders or groups of shareholders mentioned in Clause 3, Article 15 of the Charter may propose matters to be included in the agenda of the General Meeting of Shareholders. Proposals must be in writing and must be sent to the Company at least three (03) working days prior to the opening date of the General Meeting of Shareholders. Proposed contents include the full name of the shareholder, mailing addresses, nationalities, ID numbers of shareholders for individual shareholders; the name, enterprise identification number or establishment decision number, head office address for institutional shareholders; the number and type of shares the shareholder holds, and the content of the proposal to be included in the agenda.

3. The convener of a meeting of the General Meeting of Shareholders may only decline any proposal as regulated in Clause 2 above upon occurrence of any of the following:

- a. Such proposal is not submitted in accordance with Clause 2 above, or its contents are not sufficient or accurate.
- b. The proposed matter falls beyond the authority of the General Meeting of Shareholders.
- c. The proposed matter is contrary to the applicable Laws.

If the person who convenes the General Meeting of Shareholders refuses the proposal, at least 02 days before the General Meeting of Shareholders, he/she must reply in writing and clearly state the reason.

4. The convener of a meeting of the General Meeting of Shareholders must accept and include any proposal as stated in Clause 2 above in the projected meeting agenda, except as prescribed in Clause 3 above; such proposals shall be officially supplemented to the meeting agenda if approved by the General Meeting of Shareholders.

#### **Article 10: Authorization for proxy to attend the General Meeting of Shareholders**

1. A shareholder who is an individual or an authorised representative of a shareholder that is an entity may authorise directly or in writing a proxy to attend a General Meeting of Shareholders on his behalf. If a shareholder that is an entity does not have an authorised representative appointed pursuant to Article 15.1 of the Charter, it shall appoint a proxy to attend the General Meeting of Shareholders on its behalf.

2. An authorization appointing a proxy to attend a General Meeting of Shareholders shall be in writing in the form issued by the Company and signed as stipulated below:

a. In case of an individual shareholder, it shall be signed by such shareholder. In case of an authorised representative of a shareholder that is an entity, it shall be signed by such shareholder's authorised representative, legal representative and by the proxy.

b. In other cases, it shall be signed by the shareholder's legal representative and its proxy.

c. The proxy must submit the written authorization before attending the meeting.

3. Except as stipulated in Clause 4 of this Article, the proxy's vote within the scope of authority still remains in force and effect upon occurrence of any of the following:

a. The authorizing person is dead, is of restricted civil act capacity or has lost his civil act capacity.

b. The authorizing person has terminated the authorization.

4. The provisions of Clause 3 of this Article shall not apply if the Company receives a written notice of any of the circumstances as described in Clause 3 above 24 (twenty-four) hours before commencing a General Meeting of Shareholders.

#### **Article 11: Method to register for the General Meeting of Shareholders**

On the day of holding the General Meeting of Shareholders, the Company must carry out procedures for registration of shareholders/proxy of the shareholders and must register until all shareholders/proxy of the shareholders entitled to attend the meeting are registered.

Shareholders/proxy of the shareholders who are late to the General Meeting of Shareholders have the right to register immediately and then have the right to participate and vote right at the meeting. The Chairman does not have the responsibility to stop the meeting for late registration of shareholders/proxy of the shareholders and the validity of the voting results conducted before the late shareholders attending will not be affected.

#### **Article 12: Conditions for holding meetings of the General Meeting of Shareholders**

1. A meeting of the General Meeting of Shareholders shall only be validly held when the number of participating shareholders or its proxies represents at least 70% of the total number of voting shares.

2. If the General Meeting of Shareholders held for the first time does not meet the quorum requirements as set out in Clause 1 of this Article, then a second meeting may be convened within a period of thirty (30) days from the date on which the first meeting was intended to be held, provided that the quorum at such reconvened meeting shall be met when the number of participating shareholders represents at least 66% of the total number of voting shares.

3. If it is required to convene a meeting of the General Meeting of Shareholders for the third time, such meeting shall always be held, irrespective of the number of participating shareholders and the proportion of the voting shares represented by such participating shareholders.

4. Only the General Meeting of Shareholders shall be entitled to change the meeting agenda as attached to the notice of meeting of the General Meeting of Shareholders as set out in Article 24.1 of the Charter.

### **Article 13: Approval of Resolutions of the General Meeting of Shareholders**

1. The General Meeting of Shareholders shall pass decisions by way of voting at meetings or by written resolutions signed by all shareholders, or otherwise by way of absentee voting.

2. Resolutions of the General Meeting of Shareholders on the following matters shall be passed by way of voting at meetings of the General Meeting of Shareholders or the way of absentee voting:

- a. Any amendments or modifications to the Company's Charter;
- b. Approval of the Company's development orientation;
- c. Decisions on classes of shares and total shares of each class authorised to be offered for sale;
- d. Election, removal, or dismissal of the Board Members and the Inspection Committee;
- e. Decisions on investments or disposal of assets with a value equivalent to or greater than 30% of the aggregate asset value as recorded in the Company's latest financial statements;
- f. Decision on approval of annual financial statements;
- g. Reorganization or dissolution of the Company.
- h. Decide annual dividend in cash or by shares.

### **Article 14: Method of voting in the General Meeting of Shareholders**

When conducting the registration of shareholders, the Company shall issue to each shareholder or its authorized representative a voting ballot, stating the shareholder code, the full name of the shareholder, full name of the authorized representative, the number of votes of the shareholder, the issues to vote at the General Meeting and the company's seal.



The General Meeting of Shareholders will publicly votes the issues according to the agenda of the meeting, the shareholders / authorized representatives of the shareholders vote on the issues by holding their votes up follow the control of the Chairman of the General Meeting shall also be marked on the ballot under the guidance of the Vote Checking Committee.

#### **Article 15: Method of counting votes**

The Vote Checking Committee is elected by the General Meeting of Shareholders at the request of the Chairman of the meeting. When conducting voting at the congress, the Vote Checking Committee counts the votes for, the votes against and abstentions on each content, sum up and report the results to the chairman of the General Meeting of Shareholders.

The counting result shall be announced by the Vote Checking Committee after the completion of the counting of votes.

#### **Article 16: Conditions for passing resolutions of the General Meeting of Shareholders**

1. The passing of resolutions of the General Meeting of Shareholders at a meeting shall be conditional upon the following:

a. If such resolution is approved by the shareholders representing at least 65% of the total votes of all participating shareholders;

b. As regards decisions on classes of shares and total shares of each class authorised to be offered for sale; amendments or modifications to the Company's Charter; reorganization or dissolution of the Company; and decisions on investments or disposal of assets with a value equivalent to or greater than 30% of the aggregate asset value as recorded in the latest financial statements, such resolutions must be approved by the shareholders representing at least 75% of the total votes of all participating shareholders;

c. The Board Members and the Inspection Committee shall be elected by cumulative voting as set out in clause 3, Article 148 of the Law on Enterprises.

2. Resolutions passed at a meeting of the General Meeting of Shareholders by the directly participating shareholders and the proxies representing 100% of the total voting shares are legal and valid even if the procedures for convening such meeting, its agenda and procedures for holding such meeting were not conducted as stipulated.

3. In case of approval by way of written resolutions, such resolution shall only be passed if it is approved by the shareholders representing at least 75% of the total votes.

4. A resolution on adverse changes to rights and obligations of shareholders holding preferred shares may only be ratified if it is voted for by a number of preferred shareholders that participate in the meeting and hold at least 75% of the same class of preferred shares. In case of approval by way of written resolutions or by way of absentee voting, such resolution shall only be passed by a number of preferred shareholders that holding at least 75% of the same class of preferred shares.

5. Resolutions of the General Meeting of Shareholders shall be notified to the shareholders entitled to participate in such meeting of the General Meeting of Shareholders within fifteen (15) days of the date of approval thereof. This notice can be replaced by disclosing on the Company's website.

### **Article 17: Announcement of results of vote counting**

After counting votes, the Vote Checking Committee will announce the results of the vote count directly at the General Meeting of Shareholders. Announcing the results of the counting of votes must specify the number of the votes for, the votes against and abstentions of each content

### **Article 18: Method of protesting the decision of the General Meeting of Shareholders**

1. During the meeting, shareholders may publicly disagree and use the votes to vote against, may not participate in the vote. However, after the General Meeting of Shareholders has voted, they must comply with the resolutions of the General Meeting of Shareholders.

2. Within 90 (ninety) days after the minutes of the General Meeting of Shareholders, any shareholder stipulated in Clause 3, Article 15 of the Charter may request the Court or Arbitration to consider and cancel the resolution or part of the resolution of the General Meeting of Shareholders in the following cases:

a. The order and procedures for convening meetings or collecting shareholders' opinions in writing do not comply with the provisions of law and the Charter;

b. The order and procedures for issuing the decision and the content of the decision violate the law or the charter of the company.

In case the decision of the General Meeting of Shareholders is canceled under a decision of the Court or Arbitration, the person who convened the General Meeting of Shareholders shall be considered to reorganize the General Meeting of Shareholders in 60 days (sixty) days according to the order and procedures prescribed in the Law on Enterprise and the Charter.

### **Article 19: Minutes of the General Meeting of Shareholders**

1. The General Meeting of Shareholders must be recorded in minutes. Minutes of the meeting and minutes of vote counting must be made in Vietnamese and must contain all the contents specified in Clause 1 of Article 150 of the Law on Enterprise and may be stored in other electronic form.

2. The minutes of the General Meeting of Shareholders shall be read and approved before the closing of the meeting. The chairman and secretary of the meeting or other people who sign the minutes shall be jointly responsible for the truthfulness and accuracy of the contents of the minutes.

Minutes of the General Meeting of Shareholders are 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 procedures within 10 days from the date of sending the minutes.

Written records, minutes, books of signatures of shareholders attending the meeting and written authorization to attend must be kept at the head office of the Company.

### **Article 20: Announcement of the Resolution of the General Meeting of Shareholders**

The resolution must be disclosed according to the provisions of the Charter of the Company and the provisions of the law on securities.

**Article 21: The General Meeting of Shareholders adopts resolutions by way of absentee voting from shareholders**

The authority and procedures for passing the decision of the General Meeting of Shareholders by way of absentee voting shall be implemented in accordance with the following provisions:

1. Cases that the General Meeting of Shareholders may pass resolutions by way of absentee voting:

The Board may collect absentee ballots for the purpose of passing resolutions of the General Meeting of Shareholders at any time it thinks expedient for the benefit of the Company,

The Board must prepare absentee ballots, a draft decision of the General Meeting of Shareholders and explanatory documents for the draft resolution. The absentee ballots shall be sent to all Shareholders with voting rights no later than ten (10) business days prior to the time-limit within which they are required to return their written opinion forms. Other documents related will be posted on the website of the Company. The absentee ballots sent to shareholders as prescribed in this Clause will specify where and how to download meeting documents and the Company will send meeting documents to shareholders if requested by shareholders

2. An absentee ballot must contain the following main contents:

- a. Name, address of the head office and business code;
- b. Purpose of comments.
- c. If the shareholder is an individual: full name, permanent address, nationality, legal document number; If the shareholder is an organization: name, EID number or legal document number of the organization or full name, mailing address, nationality, legal document number of the organization's representative; quantity of each type of shares and number of votes of the shareholder;.
- d. The issue needs to be solicited to pass the decision.
- e. Voting options include approval, disapproval and no opinion.
- f. Deadline for sending the completed questionnaire to the Company.
- g. Full name and signature of the Chairman of the Board.

The completed absentee ballots must be signed by shareholders being individuals, by authorized representatives or by representatives of shareholders being organizations.

Shareholders may send absentee ballots to the Company in one of the following methods:

- a. Sending letter. Written opinion forms sent to the Company must be enclosed in a sealed envelope and no one shall be entitled to open it before the vote count.
- b. Fax or email. Written comments to the company must be kept secret until the time of vote count.

Any absentee ballots sent to the company after the deadline specified in that form or be opened or be disclosed is invalid. Opinion form which is not sent to be considered as non-voting ballots.

3. The Board shall count the votes and make counting minutes in the presence of the Inspection Committee or the shareholders who do not hold the position of managing the Company. The vote counting minutes must contain the following principal contents:

- a. Name and address of the head office, enterprise/organization ID numbers..
- b. Purpose and issues for comments to adopt the decision.
- c. The number of shareholders with the total number of votes already voted, in which the number of valid votes and the number of invalid votes, together with an appendix of the list of shareholders participating in voting.
- d. Total number of approval, disapproval and no opinion votes on each issue.
- e. Ratified decisions and corresponding ratio of affirmative votes.
- f. Full name, signature of the Chairman of the Board, , supervisor counting votes and vote counters.

Members of the Board and supervisor counting votes shall be jointly liable for the truthfulness and accuracy of the minutes of counting votes; They shall be jointly liable for losses arising from decisions adopted due to untruthful or inaccurate counting of votes..

4. The minutes of vote counting and the resolutions must be publicized on the Company's website within 24 (twenty four) hours from the end of the counting vote instead of sending a notice to the shareholders of the Company..

5. Completed absentee ballots, minutes of counting the votes, full text of passed resolutions and related documents sent together with the opinion forms must be kept at the head office of the company.

6. Resolutions of the general meeting of shareholders to be approved in the form of collecting shareholders' absentee ballots must be approved by a number of shareholders representing at least 75% of the total number of voting shares. Those resolutions have value as which passed at the General Meeting of Shareholders.

**Article 22: Order and procedures for the General Meeting of Shareholders to pass resolutions in the form of online conference, or in the form of combination of direct meeting and online conference**

1. In addition to the direct meeting, the General Meeting of Shareholders may be held in the form of online conference or in the form of combination of direct meeting and online conference in case the Board may consider that it would be inconvenient and/or inappropriate to organize the General Meeting of Shareholders solely in the form of direct meeting.

2. In case the Board decides to organize the General Meeting of Shareholders in the form above, the Board shall issue and publish the Regulations on Organization of the General Meeting of Shareholders in the form of Online Conference, prior to the date of meeting of the General Meeting of Shareholders on the website of the Company, with the following basic contents:

- a. Specific guidance for the order and procedures for holding the General Meeting of Shareholders in the form of online meeting or other equivalent forms;
- b. Mechanism for electronic voting, sending voting ballots to the General Meeting of Shareholders by electronic means or other equivalent voting forms that enable the Shareholders to exercise their voting rights at the General Meeting of Shareholders held in the form of online meeting;
- c. Other related contents.

## **CHAPTER III: THE BOARD**

### **Article 23: Role, rights and obligations of the Board**

The Board is a regulatory body of the Company and has absolute power to, on behalf of the Company, make decisions and perform the Company's rights and obligations that fall beyond the authority of the General Meeting of Shareholders.

The Board shall have the following rights and obligations:

1. Decide mid-term development plans and strategies, and annual business plans of the Company;
2. Propose classes of shares and total number of shares of each class authorized to be offered for sale;
3. Decide the sale of new shares within the amount of shares of each class authorized by the General Meeting of Shareholders to be offered for sale; decide the mobilization of additional capital in other manners;
4. Decide the redemption of shares as set forth in Article 17.2 of the Charter; decide the contribution of capital, purchase and sale of shares and bonds of other enterprises;
5. Decide selling prices of the Company's shares and bonds;
6. Decide the investments in techniques and facilities with values ranging from 05% to less than 30% of the total asset value as recorded in the Company's latest financial statements; decide the transfer, sale or liquidation of assets with the remaining value or a market value with respect to such assets whose depreciation ranges are over from one (01) billion dong to less than 30% of the total asset value as recorded in the Company's latest financial statements;
7. Decide solutions for market development, marketing, and technology; approve sale and purchase agreements, loan agreements, and other agreements of such values as are equal to or higher than 30% of the total asset value as recorded in the Company's latest financial statements, except for such transactions and agreements as mentioned in items (e) and (n), Article 4.2 hereof;
8. Decide to elect, dismiss, enter into contracts, terminate contracts, offer rewards, impose disciplinary actions, salaries and other benefits of Director, Deputy Directors, Chief Accountant, Branch Directors, Chief of representative office of the Company on the recommendation of the Company's Director; appoint an authorized representative to exercise the ownership of shares or the contributed capital in another company; decide the wages and other benefits of such persons;

9. Decide the scale, organizational structure, number of staff and structure of human resources of the Company; issue regulations on managing the Company, including: internal regulations on corporate governance and operation regulations of the Board (after being approved by the General Meeting of Shareholders), regulations on information disclosure, regulations on financial management, investment management, levels of the management hierarchy, payroll, rewards – discipline and other necessary regulations;

10. Decide the establishment, merger and separation of Subsidiaries, Branches, Representative Offices; join or associate with bodies inside and outside Vietnam; decide the ranks of Subsidiaries and Affiliates;

11. Supervise, direct the Director and other Management Personnel to manage the Company's daily business operations;

12. Submit to the General Meeting of Shareholders the following reports:

a. Report of the Company's business;

b. Financial statements;

c. The Company's management assessment report;

d. Report of extraction and use of funds and annual dividend rates;

e. Develop internal regulations on corporate governance of the company to submit to the General Meeting of Shareholders for approval.

13. Decide to advance dividends in the light of the Company's actual situation and the annual dividend rate approved by the General Meeting of Shareholders; decide the timing and procedures for dividend payments or settlement of losses incurred during the course of operations; organize the distribution of profits and formation of funds from profits after tax in such manner as approved by the General Meeting of Shareholders;

14. Approve agenda and documents serving meetings of the General Meeting of Shareholders; convene meetings of the General Meeting of Shareholders; or conduct procedures for an absentee voting;

15. Propose to the General Meeting of Shareholders the reorganization, petition for bankruptcy, or dissolution the Company;

16. Propose to the General Meeting of Shareholders the amendment or modification to the Charter when necessary;

17. Approve such agreements and transactions as entered into between the Company, its Branches and such persons as specified in clause 1, Article 167 of the Law on Enterprises with values of less than 30% of the total asset value as recorded in the Company's latest financial statements;

18. Perform other rights and obligations as prescribed herein and in the Laws

#### **Article 24: Office term and number of Board Members**

1. The term of the Board shall be five (05) years. Each Board Member may be re-elected for an unlimited number of terms.

2. The Board shall consist of five (05) members. The total number of Non-Executive Members must account for at least one-third (1/3) of the total number of members of the Board.

#### **Article 25: Standard of Board's members**

1. Having full civil act capacity, must not be banned from managing enterprise according to the provisions of law. Having business capability, leadership capacity and organization management, deep understanding of business principles, prioritizing many years of work in the business line of the Company, having participated in business management;
2. Having good health, having good moral qualities, being honest, clean-handed and having civil act capacity, having knowledge of law; Having ability and enthusiasm to solve long-term strategic issues of the company;
3. Board members may not be shareholders of the Company.
4. A member of the board must not concurrently be a member of the board of more than five (05) other public companies.

#### **Article 26: Method for shareholders, groups of shareholders to self-nominate, nominate persons to be a member of the Board**

A shareholder or a group of shareholders holding 05% or more of the total number of ordinary shares shall have the right to self-nominate and nominate to the Board in accordance with regulations.:

- If holding between 05% and under 10%, they are entitled to self nominate/ nominate 01 (one) member.
- If holding between 10% and under 30%, they are entitled to self nominate/ nominate 02 (two) members.
- If holding between 30% and under 50%, they are entitled to self nominate/ nominate 03 (three) members.
- If holding between 50% and under 65%, they are entitled to self nominate/ nominate 04 (four) members.
- If holding 65% or more, they are entitled to self nominate/ nominate 05 (five) members.

In cases the number of candidates for the Board is not enough, the current Board may nominate more candidates or nominate candidates according to a mechanism stipulated by the Company. The mechanism of nomination or dismissal of the current Board must be clearly announced and approved by the General Meeting of Shareholders prior to nomination.

#### **Article 27: Method of voting for a member of the Board.**

1. The election of Board's members must be conducted by cumulative voting method whereby each shareholder has a total number of votes corresponding to the total number of

shares owned or authorized multiplied by the number of elected members of the Board and Shareholders have the right to put all their votes on one or more candidates.

2. Based on the number of members required for the Board, the General Meeting of Shareholders will rely on the highest number of votes from the top to select the number of members required for the Board.

3. In cases where two or more candidates achieve the same number of votes for the last member of the Board, they shall re-elect candidates with equal number of votes or select according to the criteria of Electoral statute.

#### **Article 28: Cases of dismissal, removal and new addition of members of the Board.**

1. Board members are no longer being members of the Board in the following cases:

- a. That member is not eligible to be a member of the board in accordance with the law on enterprise or prohibited by law to be a member of the board;
- b. That member sends a written request to resign to the head office of the Company and accepted;
- c. The member has a mental disorder and another member of the board has professional evidence that that person has no capacity for behavior.;
- d. That member is absent from meetings of the Board for a continuous period of six (06) months, except in force majeure events t.;
- e. That member is dismissed from the board by decision of the general meeting of shareholders;
- f. Provide false personal information when sent to the Company as a candidate for the Board;
- g. Representing for legal entities shareholders when that legal entities loses their legal entities status and the legal entity is dissolved;
- h. Legal entities shareholders withdraws representation rights.
- i. Other cases as provided in the Charter.

#### **Article 29: Announcement on the election, removal and dismissal of members of the Board**

The election, dismissal or removal of Board's members must be disclosed in accordance with the provisions of the Charter and the provisions of the securities law.

#### **Article 30: Method of introducing candidates for the Board members**

Where the candidate has been identified before, the information relating to those candidates is included in documents of the General Meeting of Shareholders and announced at least ten (10) days before the opening of the General Meeting of Shareholders on the website of Company in order to shareholders can find out about these candidates before voting.



The candidates must have a written commitment to the truthfulness, accuracy and reasonableness of the disclosed personal information and commit to honest performance if elected as a member of the Board..

Information relating to the candidates for the Board shall be published including the following minimum contents:

- a. Full name and date of birth;
- b. Literacy;
- c. Occupational skills;
- d. Working process;
- e. Companies in which the candidate holds the position of member of the Board and other managerial positions;
- f. Evaluation report on the contribution of the candidate to the Company, in case that candidate is currently a member of the Board;
- g. Benefits related to the Company (if any);
- h. Name of the shareholder or group of shareholders nominating the candidate (if any);
- i. Other information (if any).

#### **Article 31: Election, dismissal and removal of the Chairman of the Board**

The members of the Board shall elect among them a Chairman. The position of the Chairman of the Board shall be nominated by Vietnam Container Shipping Joint Stock Company.

#### **Article 32: Remunerations and other benefits of the members of the Board**

1. The Company has the right to pay compensation, salary for the members of the Board according to business results and efficiency. The total compensation and bonus rate for the members of the Board shall be decided by the General Meeting of Shareholders based on the proposal of the Board. The compensation and bonus rate for each member shall be distributed according to the decision of the Board.
2. Members of the Board shall be entitled to payment of all travel, meal, accommodation, and other reasonable expenses incurred by them during the performance of their duties as members of the Board, including expenses arising from attending meetings of the Board or the General Meeting of Shareholders.
3. Compensation for the members of the Board shall be counted toward the business expenses of the Company in accordance with the Laws on corporate income tax, and must be reflected on a separate item in the Company's annual financial statements, and reported to the General Meeting of Shareholders at its annual meeting.

### **CHAPTER IV: MEETING OF THE BOARD**

#### **Article 33: Minimum number of meetings of the Board**

1. Meetings of the Board may be held regularly or extraordinarily.

2. Regular meetings of the Board shall be convened by the Chairman at any time as may be deemed necessary, but at least once every quarter.

#### **Article 34: Cases that the meeting of the Board must be convened**

1. The Chairman must convene a meeting of the Board upon occurrence of either of the followings:

- a. At the request of the Inspection Committee;
- b. At the request of the Director, or at least five other Management Personnel;
- c. At the request of at least two members of the Board;

Such request must be made in writing, and specify the purposes, matters needed for discussion, and decision within the power of the Board.

2. The Chairman must convene a meeting of the Board within seven (07) business days of its receipt of the request stated in Clause 1 of this Article. If the Chairman fails to convene the meeting of the Board as requested, he/she shall be responsible for any losses incurred by the Company, and the requester shall have the right to convene the meeting of the Board in lieu of the Board.

#### **Article 35: Notice of Board Meeting**

1. The notice of the meeting of the Board must be sent to the members of the Board and inspectors at least 3 days before the meeting. The notice of the meeting must be made in writing in Vietnamese and English and must be fully informed of the agenda, time and place of the meeting, together with necessary documents on issues to be discussed and voted on. A member of the Board may authorize another person to attend the meeting if approved by a majority of the Board members.

2. Notice should be sent by post, fax, email or other methods, but must ensure that the notice be arrived address of each member of the Board is registered at the Company.

#### **Article 36: Right of the members of Inspection Committee to attend the meetings of the Board**

Members of the Inspection Committee shall have the right to attend and discuss, but not vote, at the meetings of the Boards.

#### **Article 37: Conditions for holding a meeting of the Board**

The first meeting of the Board only conducts and approves the decisions when at least 3/4 (three-fourths) of the members of the Board are present in person or through an alternate representative.

In case of insufficient number of members attending the meeting as prescribed, the meeting must be re-convened within 07 (seven) days after the date of the first meeting. A re-convened meeting will be held if more than 1/2 (half) of the Board members attend the meeting.

#### **Article 38: Method of voting**

1. Except for the cases stipulated in clause 2 of this Article, each member of the Board or a representative person to appear at the meeting shall have one vote.;

2. Board members are not allowed to vote on any contract, transaction or proposal that the member has interests and those interests conflict or may conflict with the interests of the Company. A member of the Board will not be counted in the minimum required number of attendees present to be able to hold a Board meeting on decisions that the member has no voting rights.;

3. Whenever a problem arises at a meeting of the Board relating to the extent of the interests of a member of the Board or in relation to the voting rights of such member, such issues shall be referred to the chairman of the meeting and the chairman's decision concerning all other members of the Board will be final, unless the nature or extent of the interests of the relevant Board members have not been fully disclosed.;

### **Article 39: Method of passing resolutions of the Board**

1. Vote majority. The Board approves decisions by following approval votes of the majority of the Board members present (over 50%). Where the number of approval votes and disapproval votes is equal, the vote of the Chairman will be the decisive vote.

2. Resolutions in the form of written comments are approved on the basis of the approval of the majority of the members of the Board with voting rights. Such resolutions are effective and such value as the resolutions adopted by the Board members at a convened and organized meeting as usual.

### **Article 40: Authorization for other person to attend the meeting of the Board**

Members must attend any and all meetings of the Board. Members may authorize other person to attend on its behalf if such authorization is approved by the majority of the members of the Board and tendered by proxy of such member.

### **Article 41: Recording the meeting minutes of the Board**

1. Meetings of the Board must be recorded and may be recorded and stored in electronic form.

Minutes are in Vietnamese and English, are true and complete. The chairman and the secretary sign and take responsibility for the truthfulness and accuracy of the minutes of the meeting. Minutes of meetings are kept at the head office of the company.

2. In case the chairman and/or the secretary refuse to sign the minutes of the meeting of the Board but if the minutes is signed by all other members of the Board attending the meeting and the minutes include full contents according to the provisions of Points a, b, c, d, dd, e, g and h, Clause 1 of Article 158 of Law on Enterprises, such minutes shall take effect.

**Article 42: Notice of Board's decisions** Resolutions of the Board must be announced in accordance with the Charter, the Law on enterprise, the Law on Securities, the amended and supplemented Securities Law and current legal documents

### **Article 43: Appointing and discharging the Secretary cum the person in charge of corporate governance**

1. The Board shall appoint one person to be the Secretary with term of office and provisions according to decision of the Board. The Board may discharge the Secretary when necessary but not contrary to the applicable Laws on labour. The Secretary shall also hold the position of person

in charge of corporate governance, whose roles and duties are the same as the Secretary as provided below, and must not concurrently work for the accredited audit organization that is auditing the Company's financial statements. The Board may also appoint one or more Secretary Assistants from time to time.

2. Roles and duties of the Secretary and the person in charge of corporate governance

- a. Organizing meetings of the Board, the Inspection Committee, and the General Meeting of Shareholders according to order of the Chairman of the Board or the Inspection Committee.
- b. Preparing meeting minutes.
- c. Providing advice on procedures of the meetings.
- d. Providing members of the Board and the Inspection Committee with financial information, copies of the meeting minutes of the Board and other information.
- e. Assisting members of the Board in performing their assigned rights and obligations.
- f. Assisting the Board in applying and implementing the Company's governance principles.
- g. Assisting the Company in building relationship with the Shareholders and protecting legitimate rights and interests of the Shareholders.
- h. Assisting the Company in complying strictly with the obligations with respect to information disclosure, information publication, and administrative procedures.
- i. Having other rights and obligations subject to decision of the Chairman of the Board from time to time.
- j. Having the responsibility to keep information confidential in accordance with the Laws and the Charter.

## **CHAPTER V: INSPECTION COMMITTEE**

### **Article 44: Role, rights and obligations of the Inspection Committee**

The Inspection Committee shall have the following role, rights and obligations:

1. Supervising the Board, Director in its running and management of the Company, and being responsible before the General Meeting of Shareholders for performing its assigned duties.
2. Examining the reasonability, legality, honesty and level of care in the running and management of the business operations, organisation of accounting and statistical works, and preparation of financial statements.
3. Appraising business situation, reports, annual and semi-annual financial statements of the Company, reports on evaluation of management of the Board; submitting reports on evaluation of the financial statements, annual business situation reports of the Company, and reports on evaluation of management of the Board to the General Meeting of Shareholders at its annual meeting.
4. Reviewing accounting books and other documents of the Company, operational running and management tasks of the Company at any time if deemed necessary or according to decision of the General Meeting of Shareholders or requested by a Shareholder or group of Shareholders as stipulated under Article 15.3 of the Charter.

5. Upon request by a Shareholder or group of Shareholders as stipulated under Article 15.3 of the Charter, the Inspection Committee shall inspect within seven (07) business days from the date of receipt of the request. Within fifteen (15) days from the date of completion of its inspection, the Inspection Committee must submit the explanatory report on matters requested for inspection to the Board and requesting Shareholder or group of Shareholders.

Such inspection conducted by the Inspection Committee as specified in this clause must not obstruct normal operations of the Board, must not cause interruption to the business operation management of the Company.

6. Proposing to the Board or the General Meeting of Shareholders measures to modify, supplement, and improve the structures of organizational and business operation management of the Company.

7. Upon discovering any member of the Board, Director in breach of the obligations of the manager of the Company as stipulated under Article 165 of the Law on Enterprises, it must notify in writing the Board of the same, and request the person committing such breach to stop its breaching act and to have solution to remedy consequences.

8. Attending meetings of the General Meeting of Shareholders and the Board, but not being permitted to vote.

9. Not disclosing any secrets of the Company.

10. Being able to use its independent consultancy to perform its assigned duties; consulting with the Board prior to submission of reports, conclusions, and proposals to the General Meeting of Shareholders.

11. Proposing the General Meeting of Shareholders to approve the list of accredited audit organizations, which will audit the Company's financial statements; deciding the accredited audit organization that audits the Company's operation; dismissing and discharging accredited auditors where necessary.

12. Being responsible before the shareholders for the supervision performed by the Inspection Committee.

13. Supervising the Company's finance, the compliance in operation of members of the Board, the Director and other Management Personnel.

14. Cooperating with the Board, the Director and shareholders.

15. Upon detecting breach(es) against the Laws or the Company's Charter committed by a member of the Board, the Director or other Management Personnel of the Company, the Inspection Committee must notify in writing to the Board within 48 hours, and request such defaulting person to stop committing the breach(es) and remedy such breach(es).

16. Formulating the Regulations on Operation of the Inspection Committee and submitting them to the General Meeting of Shareholders for ratification.

17. Reporting in the General Meeting of Shareholders in accordance with Article 290 of Decree No. 155/2020/ND-CP.

18. Being able to access the Company's documents retained at its headquarters, branches and other locations; to enter the working locations of the Company's Management Personnel and employees during office hours.

19. Requesting the Board, its members, the Director and other Management Personnel to provide accurate, adequate and timely information and documents about the Company's management and operation.

20. Having other rights and obligations in accordance with the Law on Enterprises, the Charter, and decision of the General Meeting of Shareholders.

**Article 45: Term and composition of the members of the Inspection Committee**

1. Members of the Inspection Committee shall have the same term of office with the members of the Board, and shall be entitled to be re-elected with unlimited number of terms.

2. The Inspection Committee shall consists of three (03) members elected and discharged by the General Meeting of Shareholders. More than half of the members shall have permanent residences in Vietnam.

**Article 46: Standard and conditions of Inspection Committee's members**

Inspection committee's members should meet the following criteria and conditions:

1. Having full civil act capacity and not being subject to the prohibition of establishment and management of enterprises as prescribed by the Law on enterprise: not be a relative of any of the members of the Board, Director and other executives;;
2. Not to hold managerial positions; Not necessarily a shareholder or employee of the Company.
3. Not working in the accounting and finance department of the Company;
4. Not be a member or an employee of an independent auditing firm audited the financial statements of the Company for the previous three (03) years.
5. Other conditions as provided in the Charter.

**Article 47: Method of shareholders or groups of shareholders to self-nominate, nominate persons to position of Inspection committee.**

1. Shareholders, groups of shareholders holding at least 05% of voting rights can vote together to nominate candidates for the Inspection committee as follows:

- If holding between 05% and under 20%, they are entitled to self nominate/ nominate 01 (one) member.
- If holding between 20% and under 50%, they are entitled to self nominate/ nominate 02 (two) members.
- If holding from 50%, they are entitled to self nominate/ nominate 03 (three) members.

2. In cases where the number of candidates for the Inspection committee is not enough, the current Inspection committee may nominate more candidates according to the mechanism prescribed by the Company in the internal regulations on corporate governance. That mechanism should be clearly announced and must be approved by the General Meeting of Shareholders before nomination..

**Article 48: Method of electing Inspection committee's members.**

The method of electing a Inspection committee's member is similar to the method of electing a member of the board in Article 27 of this Regulation.

**Article 49: Cases of dismissal or removal of Inspection committee's members**

1. They no longer meet the criteria and conditions for being Inspection committee's members under the provisions of Article 169 of the Law on Enterprise;
2. Failing to exercise their rights and obligations for six consecutive months without the consent of the Inspection committee;
3. That member is prohibited from being a member of the Inspection committee;
4. The member resigns by means of a written notice sent to the head office of the company and that notice is approved;
- ;
5. The member is dismissed in accordance with the decision of the General Meeting of Shareholders;
6. .

**Article 50: Announcing the election and dismissal of the Inspection committee's members**

The announcement on election, dismissal or removal of members of the Inspection committee must be announced in accordance with the provisions of the Charter, the Law on Enterprises, the law on securities and other relevant legal documents..

**Article 51: Salary and other interests of the members of the Inspection Committee**

1. Members of the Inspection Committee are entitled to compensation for their service and other benefits as decided by the General Meeting of Shareholders. The General Meeting of Shareholders shall decide the total amount of salaries, remunerations, bonuses and other benefits and annual budget of the Inspection Committee.
2. Members of the Inspection Committee are paid for costs and expenses for travel, food, accommodation, and use of independent consulting service at a reasonable rate. Such total costs and expenses must not exceed the annual budget of the Inspection Committee which has been approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.
3. Compensation and operational expenses of the Inspection Committee shall be calculated to the business costs of the Company in accordance with the Laws on corporate income tax and relevant legislations, and made into a separate item in the annual financial statements of the Company.

1. .

**CHAPTER VI: COMPANY EXECUTIVES**

Company Executives are Director, Deputy Director, Chief Accountant and other Executives appointed by the Board as defined in Article 2 hereof.

The Director is the Company Executive on daily business; placed under the supervision of the Board, and responsible before the Laws and the Board for performing its assigned rights and duties.

#### **Article 52: Standards of company Executives**

1. Having full capacity for civil acts and not being prohibited from managing a company as stipulated under the Law on Enterprises;
2. Being an individual with practical qualifications and experience in managing business or major business lines and industries of the Company;
3. Honest, diligent and reputable.

#### **Article 53: Appointing / signing labor contract with company Executives**

1. The Company has a director, a deputy director and a chief accountant appointed by the Board. The director and the deputy director may be concurrently a member of the Board and appointed or dismissed by the Board.
2. Director: The Board shall appoints one of them or another person to be the director and will sign a contract stipulating salary, remuneration, benefits and other terms related to the recruitment. Information on salaries, allowances and benefits of the director must be reported in the annual general meeting of Shareholders.
3. The term of office of the Director is five years and may be reappointed. The appointment may expire on the basis of the provisions of the labor contract.
4. According to proposal of the director and approved by the Board, the Company may recruit and sign the labor contract with other executives or suitable with the structure and management of the Company

#### **Article 54: Cases of dismissal of company Executives**

1. The Board can remove the Director when two thirds (2/3) of the Board members vote in favor (in this case does not count the votes of the director) and appoint a new director replacing.
  2. No longer meet the criteria and conditions prescribed in Article 52 of this Regulation;
  3. Having application for termination of employment;
  4. In cases where the labor contract expires without being extended, the contracts of company executives shall be automatically terminated;
  5. Other cases in accordance with labor law.

#### **Article 55: Notice of appointment or dismissal of company Executives**

The appointment and dismissal of Executives of the Company must be announced in accordance with the provisions of the Charter, the Law on Enterprises, the law on securities and other relevant legal documents.



## **Article 56: Role, rights and obligations of Director**

The Director of the Company is the Company's legal representative. The Director shall have the following rights and obligations:

1. Managing and deciding all matters relating to the daily business operations of the Company without decision of the Board;
2. Organizing the implementation of the resolutions, decisions of the Board; having the right to refuse to implement the decisions of the Chairman and members of the Board if it deems that such decisions are contrary to the Laws, the Charter, and the resolutions of the General Meeting of Shareholders; and at the same time being responsible for notifying the Inspection Committee forthwith of the same and for its own decisions;
3. Developing and submitting long and medium-term development strategies and annual business plan of the Company to the Board for its approval;
4. Deciding the investment in technical infrastructure valued under 5% of the total asset value as recorded in the Company's latest financial statements; deciding the sale, transfer, and liquidation of assets with its remaining value or based on market price for assets no longer amortized with value under one (01) billion Vietnamese Dong;
5. Recommending the Board the plans, organizational structures, and management regulations not within the Director's competence; and deciding the organizational structures and internal management regulations within its competence;
6. Proposing to the Board the decisions for appointing, dismissing, removing, signing and terminating contracts, rewards, disciplines, salary level, allowance, of Deputy Directors, Chief Accountant, Branch Directors, Chief of Representative Offices of the Company;
7. Deciding to appoint, dismiss, remove, reward, discipline, salary level, or authorizing Deputy Directors, Branch Directors to do the same with all the remaining positions in the Company, and at the same time, reporting the same to the Board;
8. Employing, signing or terminating employment contracts, rewarding or disciplining, and deciding salary and allowance (if any) of the employees of the Company, except for the positions falling under the authority of the Board with respect to their appointment, dismissal, or removal;
9. Proposing to send officials on business, training, traveling abroad in accordance with the Laws and the Charter;
10. Signing and performing economic and civil contracts with customers; being responsible before the Board for such execution and performance;
11. Reporting the financial situations and business operations of the Company at the meetings of the Board; requesting the Board to deal with matters arisen out of the Director's competence;
12. Managing all assets on behalf of the Company; and being responsible for the Company's business operations in accordance with the State regulations and delegation of the Board;
13. Being personally responsible for losses due to its own breach of the management processes of the Company;

14. Being permitted to decide measures out of its authority in case of emergency such as natural calamities and enemy-inflicted destruction, fires, or incidents etc., and being responsible for such decision; at the same time, reporting it promptly to the Board;
15. In case of the Director not being a member of the Board , having the right to attend meetings of the Board, except for the right to vote and cast ballot; and
16. Having other rights and obligations as stipulated under the Law on Enterprises, the Charter, and the resolutions of the Board

#### **Article 57: Salary and other benefits of the Director**

1. The Company has the right to pay compensation, salary for the Director according to business results and efficiency.
2. Salary of the Director shall be counted toward the business expenses of the Company in accordance with the Laws on corporate income tax, and must be reflected on a separate item in the Company's annual financial statements, and reported to the General Meeting of Shareholders at its annual meeting.

### **CHAPTER VII: COORDINATION OF ACTIVITIES BETWEEN THE BOARD, THE INSPECTION COMMITTEE AND THE DIRECTOR**

#### **Article 58: Coordination of activities between the Board and the Inspection committee**

##### *1. Responsibilities of the Board:*

- a. Meeting notice and related documents for the Board' meeting must be sent to the members of the inspection committee at the same time sent to the members of the Board;
- b. Resolutions of the Board must be sent to the Inspection committee (and the Director) within 03 working days;
- c. When the Inspection committee selects the independent auditor, the Board must respond to the Inspection committee;
- d. Other issues that need to be consulted by the Inspection committee must be replied to by the Inspection committee within 7 working days.

##### *2. Responsibilities of the Inspection committee:*

- a. Regularly inform the Board about the results of activities, consult with the Board before submitting the report, conclusion and proposal to the General Meeting of Shareholders;
- b. At the meetings of the Inspection committee, the Inspection Committee has the right to request members of the Board (at the same time ask the director) to attend and answer issues that the Inspection committee is interested in;
- c. The periodic and extraordinary inspection of the Inspection Committee must be concluded in writing (within 15 days from the closing date) to the Board in order to have more foundation to assist the Board in managing the Company. Depending on results of the inspection, the Inspection Committee should discuss with the Board before reporting to the General Meeting of Shareholders. In case of disagreement, the opinion shall be recorded in the minutes and the head of the Inspection Committee shall have to report to the nearest General Meeting of Shareholders.
- d. If the Inspection Committee detects illegal acts or violations the charter from the Board's members, the Inspection Committee shall notify in writing to the Board within 48 hours, request

that person to stop the violation and take remedial measures; The Inspection Committee is also responsible for reporting to the General Meeting of Shareholders, disclosing information in accordance with the law;

e. For recommendations related to the financial situation and financial performance of the company, the Inspection Committee must send documents and related documents at least 15 working days before the intended date of receipt of the response;

f. Other issues that need to be consulted by the Board must be sent at least 07 working days and the Board will respond within 07 working days.

#### **Article 59: Coordination of activities between the Board and the Director.**

1. For the organization of the annual general meeting of shareholders, the Board must notify the Director of the coordination and use of resources within a reasonable time as stipulated in the Charter of the Company;

2. In case of necessity, the Board has the right to request the Director, other executives in the Company to provide information on the Company's operations. The Board is not allowed to use the information that has not been disclosed or disclose to others to carry out related transactions;

3. Matters under the authority of the Board approved in accordance with the law and the Charter of the Company proposed by the Director must be responded to by the Board within the time limit stipulated in the Charter.

4. The Board decides to reward or discipline the completion or non-completion of resolutions and other matters authorized by the Board to the Director.

#### **Article 60: Coordination of activities between the Inspection committee and the Director.**

1. At the meetings of the Inspection committee , the Inspection committee has the right to request the Director (at the same time ask the Board) to attend and respond to issues that the Inspection committee is interested in;

2. The periodic and extraordinary inspection of the Inspection Committee must be concluded in writing (within 15 days from the closing date) to the Directors in order to have more foundation to assist the Director in managing the Company. Depending on results of the inspection, the Inspection Committee should discuss with the Directors before reporting to the General Meeting of Shareholders. In case of disagreement, the opinion shall be recorded in the minutes and the head of the Inspection Committee shall have to report to the nearest General Meeting of Shareholders.

3. If the Inspection Committee detects illegal acts or violations the charter from the Director, the Inspection Committee shall notify in writing to the Director within 48 hours, request that person to stop the violation and take remedial measures; The Inspection Committee is also responsible for reporting to the General Meeting of Shareholders, disclosing information in accordance with the law;

4. Inspection Committee members have the right to request the Director to facilitate access to records and documents related to the business activities of the Company at the head office or storage place.

5. For information, management documents and financial reports, the written requests of the Inspection Committee must be sent to the Company at least 48 hours in advance. The Inspection

Committee must not use the Company's unpublished information or disclose it to others for related transactions.

6. Other items that need to be consulted by the director must be sent at least 07 working days before the intended date of receiving the feedback and the director will respond within 07 working days.

#### **Article 61: Access to information**

1. Access to information and documents of the Company, the Inspection Committee is obliged to state reasons in the document requesting to provide and confidentiality of information collected during the process of monitoring the Company. Disclosure of this information is only permitted at the request of a competent authority but must be notified to the Board prior to its provision or other circumstances as required by law.

2. These information and documents include:

- a. Meeting notice, related documents and opinion forms for Board members;
- b. Minutes and Resolutions of the Board;
- c. Report of the Director;
- d. Information and documents on management, financial reports;
- e. Report on the management of the Board;
- e. Other related documents.

#### **Article 62: Coordination of activities between the Board, the Inspection committee and the Director.**

1. The Director is responsible for managing the Company's activities, ensuring that the Company operates continuously and efficiently;

2. The Director is responsible before the General Meeting of Shareholders and the Board for the performance of duties and powers and must report to these bodies when requested;

3. When proposing measures to improve the operation and management of the Company, the Director shall send to the Board as soon as possible but not less than 7 days prior to the date of such determination.;

4. Other items that need to be consulted by the Board will be replied by the Board within 07 working days.

### **CHAPTER VIII: IMPLEMENT TERMS AND EFFECTIVE DATE**

#### **Article 63: Supplementation and amendment of this regulation.**

1. Any amendment and supplement to, this Regulation shall be considered by the General Meeting of Shareholders.

2. If there are any legal provisions relating to the operations of the Company not included herein, any new legal provisions, contrary to the provisions hereof, such legal provisions shall, to the extent of compulsory or prohibit nature, prevail and govern the operations of the Company.

#### **Article 64: Effective date**

This regulation consists of 8 Chapter 64 Articles, and is adopted by the General Meeting of Shareholders of VIP Greenport Joint Stock Company.

This Regulation takes effect from the date of its signing

**ON BEHALF OF THE BOARD  
CHAIRMAN**

**BUI MINH HUNG**