

**SOCIALIST REPUBLIC OF VIET NAM**

**Independence-Freedom-Happiness**

\*\*\*\*\*

**INTERNAL REGULATIONS ON  
CORPORATE GOVERNANCE OF  
THANG LOI GROUP REAL ESTATE JOINT STOCK  
COMPANY**



Ho Chi Minh City, 2021

## **TABLE OF CONTENTS**

<b>CHAPTER I: GENERAL REGULATIONS</b>	<b>2</b>
Article 1. Scope of regulation and subject of application	2
Article 2. Terminology explanation	2
<b>CHAPTER II: General Meeting of Shareholders</b>	<b>2</b>
Article 3. Roles, rights and obligations of the General Meeting of Shareholders	3
Article 4. Order and procedures for the General Meeting of Shareholders to pass a resolution by way of voting at the General Meeting of Shareholders	4
Article 5. Order and procedures for the General Meeting of Shareholders to pass a resolution by collecting written opinions	9
Article 6. Order and procedures for the General Meeting of Shareholders to approve the resolution by online conference	9
Article 7. Order and procedures for the General Meeting of Shareholders to approve the resolution by face-to-face conference and online conference	10
<b>CHAPTER III: BOARD OF DIRECTORS</b>	<b>10</b>
Article 8. Roles, rights and obligations of the Board of Directors, responsibilities of members of the Board of Directors	10
Article 9. NOMINATION, STAND FOR ELECTION, ELECTION, EXEMPTION AND DISMISSAL OF MEMBERS OF THE BOARD OF DIRECTORS	12
Article 10. Remuneration and other benefits of members of the Board of Directors	15
Article 11. Process and procedures for organizing meetings of the Board of Directors	16
Article 12. Auditing Committee under the Board of Directors	18
Article 13. Committees of the Board of Directors (if any)	19
Article 14. Selection, appointment and dismissal of the Person in charge of corporate governance	19
<b>CHAPTER IV: GENERAL DIRECTOR</b>	<b>20</b>
Article 15. Roles, responsibilities, rights and obligations of the General Director	21
Article 16. Appointment, dismissal, contract signing, termination of contract with the General Director	22
<b>CHAPTER V: OTHER ACTIVITIES</b>	<b>22</b>
Article 17. Coordination between the Board of Directors and the General Director	22
Article 18. Regulations on annual evaluation of reward and discipline activities for members of the Board of Directors, General Director and other business executives	23
<b>CHAPTER VI: PROVISIONS OF IMPLEMENTATION</b>	<b>24</b>
Article 19. Effective enforcement	24

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

*Pursuant to the Law on Enterprises dated June 17, 2020;*

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

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

*Pursuant to the Charter of Thang Loi Group Real Estate Joint Stock Company;*

*Pursuant to the Resolution of the General Meeting of Shareholders No... dated....., 2021;*

*The Board of Directors promulgates the internal regulations on corporate governance of Thang Loi Group Real Estate Joint Stock Company;*

*The internal regulations on corporate governance of Thang Loi Group Real Estate Joint Stock Company include the following contents:*

## **CHAPTER I:**

### **GENERAL REGULATIONS**

#### **Article 1. Scope of regulation and subject of application**

1. Scope of regulation Internal regulations on corporate governance stipulate the roles, rights and obligations of the General Meeting of Shareholders, the Board of Directors, General Director; order and procedures for the General Meeting of Shareholders; nominate, stand for election, elect, dismiss and remove members of the Board of Directors, General Director and other activities in accordance with the company's Charter and other current regulations of law.

2. Applicable subjects: These Regulations apply to members of the Board of Directors, General Director and related persons.

#### **Article 2. Terminology explanation**

1. Abbreviations:

- a. “Company” means Thang Loi Group Real Estate Joint Stock Company;
- b. “Certificate of Business Registration for Joint Stock Company” No. 0310151834, registered for the first time on July 14, 2010 by the Business Registration Office - Department of Planning and Investment of Ho Chi Minh City;
- c. “GMS”: General meeting of shareholders;
- d. BOD: Board of Directors;
- e. “Auditing Committee”: Audit Committee.

2. The following terms will be understood as follows:

- a. “Corporate governance” means a system of principles, including:
  - Ensure reasonable governance structure;

- Ensure the operational efficiency of the Board of Directors;
  - Ensure the interests of shareholders and related people;
  - Ensure fair treatment among shareholders;
  - Ensure publicity and transparency of all activities of the Company.
- b. “Public company” means joint stock company defined in Clause 1, Article 32 of the Law on Securities;
- c. “Major shareholder” means a shareholder defined in Clause 18, Article 4 of the Law on Securities;
- d. “Enterprise manager” is defined in Clause 24, Article 4 of the Law on Enterprises;
- e. “Executive officer” means the General Director, Deputy General Director, Chief Accountant and other executives under the decision of the Board of Directors at the proposal of General Director;
- f. “Non-executive member of the Board of Directors” (hereinafter referred to as non-executive member) means a member of the Board of Directors who is not the General Director, Deputy General Director, Chief Accountant and other executives in accordance with the Company's Charter.
- g. “Independent member of the Board of Directors” (hereinafter referred to as independent member) is a member as defined in Clause 2, Article 155 of the Law on Enterprises;
- h. The person in charge of corporate governance means the person whose responsibilities and powers are specified in Article 281 of Decree 155/2020/ND-CP;
- i. Related persons are individuals or organizations defined in Clause 23, Article 4 of the Enterprise Law, Clause 46 of Article 4 of the Securities Law;
3. In this Regulation, references to one or some terms or legal documents will include supplements or amendments or documents replacing those documents.
4. In case a specialized law contains provisions on corporate governance different from those in this Regulation, the provisions of specialized law shall apply.

## **CHAPTER II:**

### **General Meeting of Shareholders**

#### **Article 3. Roles, rights and obligations of the General Meeting of Shareholders**

1. The General Meeting of Shareholders includes all Shareholders with the right to make a decision, which is the highest decision-making body of a joint stock company.
2. The General Meeting of Shareholders shall have the following rights and duties:
  - a. To pass the development direction of the company;
  - b. To decide on the type of shares and the total number of shares of each type to be offered for sale; decide the annual dividend rate for each class of shares;
  - c. Election, dismissal and removal of members of the Board of Directors;

- d. Decide on investment or sale of assets valued at smaller than 35% of total value of assets recorded in the latest financial statement of the company.
- e. Decision on amending and supplementing the Charter of the Company;
- f. Approval of the annual financial statements;
- g. Decide to repurchase more than ten percent (10%) of the total number of sold shares of each class;
- h. To consider and handle violations by members of the Board of Directors, causing damage to the company and its shareholders;
- i. Decide on the reorganization or dissolution of the company.
- j. To decide the budget or the total remuneration, bonus and other benefits for the Board of Directors;
- k. Approve internal governance regulations; operation regulations of the Board of Directors;
  - 1. Approve the list of independent auditing companies; decide on an independent audit company to inspect the company's operations, dismiss the independent auditor when deeming it necessary;
- m. Other rights and obligations as prescribed by law.

**Article 4. Order and procedures for the General Meeting of Shareholders to pass a resolution by way of voting at the General Meeting of Shareholders**

**1. Authority to convene a General meeting of shareholders**

The Board of Directors convenes the Annual and Extraordinary General Meeting of Shareholders.

The Board of Directors convenes an extraordinary meeting of the General Meeting of Shareholders according to the cases specified in Clause 3, Article 14 of this Charter.

Authority to convene the General Meeting of Shareholders for other cases as prescribed by law and the Company's Charter.

**2. Make a list of shareholders entitled to attend the meeting;**

a. The list of shareholders entitled to attend the General Meeting of Shareholders is based on the register of shareholders of the company. The list of shareholders eligible to participate in the General Assembly of Shareholders shall be made not more than ten (10) days prior to the initiation of the General Assembly of Shareholders;

b. The list of shareholders entitled to attend the meeting of the General Meeting of Shareholders must contain the full name, contact address, nationality, number of legal papers of the individual for shareholders being individuals; name, business number or number of legal papers of the organization, address of the head office if the shareholder is an organization; number of shares of each class, number and date of shareholder registration of each shareholder.

c. Shareholders have the right to check, look up, extract, copy names and contact addresses of shareholders in the list of shareholders entitled to attend the General Meeting of Shareholders; request correction of false information or addition of necessary information about themselves in the list of shareholders entitled to attend the General Meeting of Shareholders. Company managers must promptly provide information in the register of shareholders, amend and

supplement false information at the request of shareholders; to be responsible for compensating damages arising from failure to provide or timely provision or inaccurate information in the shareholder register as required. The order and procedures for requesting the supply of information in shareholder register comply with the Company Charter.

### 3. Notice of closing the list of shareholders entitled to attend the meeting of the General Meeting of Shareholders

a. The Company must disclose information on the making of the list of shareholders entitled to attend the meeting of the General Meeting of Shareholders at least twenty (20) days prior to the final registration date.

b. The notice on the final list of shareholders entitled to attend the General Meeting of Shareholders shall be made in accordance with the provisions of the Company's Charter and the securities law applicable to listed companies.

### 4. Notice of convening the General Meeting of Shareholders

a. The notice of invitation to the meeting of the General Meeting of Shareholders is sent to all shareholders by a means to ensure that the contact address of the shareholder is reached, and at the same time announced on the website of the Company and the State Securities Commission, the Stock Exchange where the Company's shares are listed or registered for trading (in the case of a listed company and registered for trading).

b. The convenor of the meeting of the General Meeting of Shareholders must send the meeting invitation to all shareholders in the list of shareholders entitled to attend the meeting at least 21 days before the opening date of the meeting (from the date the notice is sent or duly transferred).

### 5. Program and agenda of General Meeting of Shareholders

The agenda of the General Assembly of Shareholders, documents related to issues to be voted at the meeting shall be sent to the shareholders and/or posted on the Company's website. In cases where the documents are not enclosed with the notice of the General Assembly of Shareholders, the notice of invitation to the meeting must clearly indicate the path to the entire meeting documents for access by shareholders, including:

a. The agenda, documents used in the meeting;

b. List and details of candidates in case of electing members of the Board of Directors;

c. Votes;

d. Draft resolutions for each issue in the agenda.

### 6. The authorization for a representative to attend the General Meeting of Shareholders

a. Shareholders, authorized representatives of institutional shareholder may directly attend the meeting or authorize one or some other individuals and organizations to attend the meeting or attend the meeting through one of the methods prescribed in clause 3 Article 144 of the Enterprise Law.

b. The authorization for representative as individuals, organizations to attend the General Meeting of Shareholders as prescribed in Point a of this Clause must be made in writing. Authorization document is made according to the civil law and must clearly state the name of the authorized shareholder, name of the authorized individual and organization, the number of shares

to be authorized, content of authorization, scope of authorization, term of authorization, signature of the principal and the authorized party.

Authorized persons attending the General Meeting of shareholders must submit a written authorization when registering to attend the meeting. In case of re-authorization, meeting attendees must present the initial authorization documents of shareholders, authorized representative of institutional shareholder (if they have not been registered with the Company before).

c. Votes of authorized persons attending the meeting within the authorized scope remains in effect if there is one of the following circumstances:

- i. The principal dies, or his capacity for civil acts is lost or is restricted;
- ii. Authorizers cancel the appointment of authorization;
- iii. Authorizers revoke the authority of person performing the authorization.

This article shall be not applied in the event the Company receives notice of one of the foresaid events before the opening of the General Assembly of Shareholders or before the meeting reconvened.

#### 7. Method of registering to attend the General Meeting of Shareholders

Before the opening of the meeting, the Company has to perform the registration procedures of shareholders and has to perform the registration until the shareholders entitled to attend the meeting present have been registered fully.

#### 8. Implementation conditions

a. A meeting of the General Meeting of Shareholders is conducted when the number of attending shareholders represents over fifty percent (50%) of the total number of votes.

b. In case the first meeting is not eligible to be held as prescribed in point a of this Article, the invitation to the second meeting shall be sent within thirty (30) days from the intended date of the first meeting. The second General Meeting of Shareholders is conducted when the number of attending shareholders represents 33% of the total number of votes or more.

c. In case the second meeting is not eligible to be held as prescribed in point b of this Article, the invitation to the third meeting must be sent within twenty (20) days from the intended date of the second meeting. The third meeting of the General Meeting of Shareholders is conducted regardless of the total number of votes of the attending shareholders.

d. Only the General Meeting of Shareholders has the right to decide on a change of the agenda which has been attached to the notice of meeting as stipulated in Article 142 of the Enterprise Law.

#### 9. Forms of adoption of resolutions of the General Meeting of Shareholders

The General Meeting of Shareholders adopts resolutions within its competence by voting at the meeting.

#### 10. Method of voting

a. When conducting the register of shareholders, the Company issued voting card to each shareholder or the voting authorized representative, on which the registration number, full name

of the shareholders, full name of the authorized representatives and the number of votes of such shareholders. General Meeting of Shareholders discuss and vote on each issue in the agenda. Voting is conducted by voting for, against and without opinion. At General meeting, numbers of the votes supporting the resolution are collected firstly and numbers of the votes against the resolution are collected later, finally total number of votes for objection to make decision. The chairman shall announce the results of the voting counts immediately prior to the closing of the meeting. The General Assembly shall choose among delegates responsible or supervised the counting of votes at the proposal of the Chairperson. The number of members of the vote counting committee shall be decided by the General Assembly of Shareholders at the proposal of the Chairperson of the meeting.

b. Shareholder, authorized person of the institutional shareholder or authorized persons who arrive after the meeting has opened have the right to immediately register and then have the right to participate and vote at the general meeting immediately after registration. The chairman does not responsible for delaying the meeting for shareholders lately registering and the validity of the previously voted contents has not changed.

#### 11. Method of counting votes

a. The General Meeting elects the Vote Counting Committee at the proposal of the Chairman of the meeting, the Vote Counting Committee may decide on its support department.

b. In case of remote voting, the Vote Counting Committee must check the sealing status and completeness of the enclosed documents. The remote voting card is collected with c. The “Approval”, “Disapproval”, “No opinion” statuses will be collected separately. The total results of each status will be divided by the total number of voting rights issued at registration to determine the percentage of each status.

The Company will make every effort to apply electronic software for counting votes and barcode identification to prevent errors.

d. The Vote Counting Committee will appoint personnel to supervise the voting process and the results of the counting of votes. All members of the Board of Directors will sign to confirm the results.

#### 12. Conditions for resolutions to be adopted

a. A resolution on the following content is approved if it is approved by the number of shareholders representing 65% or more of the total number of votes of all attending shareholders, except for the case specified in Clauses 3, 4 and 6. Article 148 of the Law on Enterprises:

i. Types of shares and total number of shares of each type;

ii. Change of business lines and fields;

iii. Change of the company's organizational structure;

iv. Investment projects or sale of assets valued at smaller than 35% of total value of assets recorded in the latest financial statement of the company.

v. Reorganization or liquidation of the company.

b. Resolutions are passed when the number of shareholders owning more than 50% of the total number of votes of all attending shareholders, except for the cases specified in point a Clause 1 of this Article and Clauses 3, 4 and 6 of Article 148 Enterprise Law.

c. Resolutions of the General Meeting of Shareholders passed by 100% of the total number of voting shares are legal and effective even when the order, procedures for convening and approving such resolutions violate regulations of the Enterprise Law and company's Charter.

#### 13. Notice of the vote counting results;

After counting the votes, the Vote Counting Committee will announce the results of the vote counting directly at the General Meeting of Shareholders. The notice of vote counting results must specify the number of “Approval” votes, the number of “Disapproval” votes, and the number of “No opinion” votes for each issue.

#### 14. Method of objecting to a resolution of the General Meeting of Shareholders as provided for in Article 132 of the Law on Enterprises;

a. Shareholders who have voted not to pass a resolution on the reorganization of the company or changes in the rights and obligations of shareholders specified in the company's charter have the right to request the company to redeem their shares. Such request must be made in writing and specify the name and address of the shareholder, the number of shares of each class, the intended selling price, and the reason for demanding redemption by the company. The request must be sent to the company within 10 days from the date the General Meeting of Shareholders adopts the resolution on the matters stipulated in this Clause.

b. The company must redeem shares upon demand by the shareholder as stipulated in point a, of this clause at the market price or the price determined on the basis of the principle stipulated in the charter of the company within a period of ninety (90) days from the date of receipt of the request. Where no agreement is reached on the prices, the parties may request a valuation organization to set the price. The company introduces at least 03 professional valuation organizations for shareholders to choose and that choice is the final decision.

#### 15. Making the minutes of the General Meeting of Shareholders

a. Meetings of the General Meeting of Shareholders must be recorded in minutes and may be recorded or recorded and stored in other electronic formats. The minutes must be made in Vietnamese, may be made in foreign languages and contain the following principal contents:

i. Name, headquarter, code of company;

ii. Time and venue of the General Meeting of Shareholders;

iii. Meeting agenda and contents;

iv. Name of chair and secretary;

v. Summary of developments of the meeting and of opinions stated in the General meeting of shareholders on each matter set out in the contents of the meeting agenda;

vi. Number of shareholders and the total number of votes of the shareholders attending the meeting, appendix of shareholder registration list, representatives of shareholders attending the meeting representing the respective number of stocks and votes;

vii. Total number of votes for each voting issue, clearly stating the voting method, the total number of valid, invalid, approving, disapproving and abstaining votes; the corresponding ratio on the total votes of attending shareholders;

viii. The issues passed and the corresponding voting ratios;

ix. Full names and signatures of the chairman and the secretary. If the chairman or secretary refuses to sign the meeting minutes, this minutes shall be effective if it is signed by all other members of the Board of Directors attending the meeting and fully contain the contents as prescribed in this clause. Minutes of the meeting clearly state that the chairman and secretary refused to sign the minutes of the meeting.

b. Minutes of the General Assembly of Shareholders must be completed and approved before the meeting ends. The chairman and secretary of the meeting or another person who signs in the minutes of the meeting must be jointly responsible for the truthfulness and accuracy of the content of the minutes.

c. The minutes made in Vietnamese and foreign languages are equally legal. In case of differences in the contents of minutes in Vietnamese and a foreign language, the contents of the Vietnamese minutes shall prevail.

d. Minutes of the meeting of the General Meeting of Shareholders, the appendix of the list of shareholders registering to attend the meeting with the signature of the shareholder, written authorization to attend the meeting, all documents attached to the Minutes (if any) and related documents attached with the meeting invitation must be disclosed in accordance with the law on information disclosure on the stock market and must be kept at the head office of the Company.

16. Announcing the resolution of the General Meeting of Shareholders.

Resolutions of the General Meeting of Shareholders must be disclosed in accordance with the law on disclosure of information on the stock market and must be kept at the head office of the Company.

#### **Article 5. Order and procedures for the General Meeting of Shareholders to pass a resolution by collecting written opinions**

1. Circumstances that can and cannot get written opinions;

The Board of Directors has the right to collect shareholders' opinions in writing to pass resolutions of the General Meeting of Shareholders when it deems it necessary for the interests of the Company, except for the case specified in Clause 2, Article 147 of the Enterprise Law.

2. Order and procedures for the General Meeting of Shareholders to pass a resolution by collecting written opinions

The order and procedures for the General Meeting of Shareholders to approve the Resolution by collecting written opinions shall comply with the provisions of Article 22 of the Company's Charter.

#### **Article 6. Order and procedures for the General Meeting of Shareholders to approve the resolution by online conference**

1. The online General Meeting of Shareholders means form of organization of the General Meeting of Shareholders that uses electronic means to directly transmit images and sounds of the

Meeting, allowing shareholders in many different locations to monitor the meeting progress, discuss and contribute ideas at the Meeting. The main venue of the online General Meeting of Shareholders is where the Chairman attends and runs the Meeting.

2. The Board of Directors decides to convene the online General Meeting of Shareholders in cases of unfavorable events and/or difficulties in organization of face-to-face meeting.
3. Order and procedures for convening and making a list of shareholders attending the meeting; Time limit for disclosing information on making the list of shareholders attending the meeting, sending the Notice of invitation to the meeting, and publishing documents for the online General Meeting of Shareholders shall be carried out as in the order of the face-to-face meeting.
4. In order to organize an online General Meeting of Shareholders, the Company must set up Meeting Organization System (referred to as “the System”). The system can be built on one or more applications and/or platforms, but must ensure security, synchronization, be capable of authenticating shareholder information, stable transmission of audio and video of the meeting and must be controlled by the Company.
5. Shareholders named in the List of Shareholders attending the meeting are granted one (01) account and one (01) password (which can be changed under shareholders' security requirements) to log in to the System. If shareholders log in to the System, they are considered to attend the Online General Meeting of Shareholders. Conditions on attendance rate to conduct the online General Meeting of Shareholders shall comply with the provisions of the face-to-face meeting.
6. Shareholders may authorize an Authorized Person to attend the General Meeting of Shareholders in writing.

The authorization is implemented according to the direction of the Company at the time of notifying shareholders to authorize a representative to attend the online General Meeting of Shareholders.

7. Shareholders shall exercise their right to vote at the online General Meeting of Shareholders via electronic voting, or send the Voting Cards to the Company by registered mail and other electronic means within the voting time limit. The convener of the General Meeting of Shareholders shall decide on the form of voting and set the voting time limit under the actual situation. If shareholders who log in to the System but do not vote, will be considered as having no opinion.
8. Voting results, resolutions and minutes of the General Meeting of Shareholders were announced by the Board of Directors and posted on the Company's website after the end of the voting period in accordance with the Regulations on the management of the Meeting.
9. The convener of the Online General Meeting of Shareholders is responsible for ensuring that the online GMS meeting organization system and the electronic voting system (if any) must meet the following conditions:
  - a. The transmission line of the System at the main venue must be continuous and stable, ensuring that the transmission signals from the Meeting to the attending shareholders are not interrupted;
  - b. The main venue must ensure the conditions of sound, light, transmission line, power supply, electronic means and other equipment according to the requirements and nature of the online meeting;

c. It must ensure information safety, keep the system's login account and password secret. All information received and provided on the System must be confidential and in accordance with the law;

d. Electronic data recording the progress and voting results of the meeting must be kept and extracted when necessary.

10. The General Meeting of Shareholders authorizes the Board of Directors to develop and issue Regulations on methods and procedures for organizing and voting at the online General Meeting of Shareholders in accordance with current laws, principles and procedures specified in this Article and the actual situation and needs.

**Article 7. Order and procedures for the General Meeting of Shareholders to approve the resolution by face-to-face conference and online conference**  
**The Company can organize General Meeting of Shareholders in the form of face-to-face conference combined with online conference.**

The General Meeting of Shareholders authorizes the Board of Directors to develop and issue Regulation on the method of organizing and voting at the General Meeting of Shareholders by face-to-face conference combined with online conference in accordance with current legal regulations and the situation and actual needs.

### **CHAPTER III:**

#### **BOARD OF DIRECTORS**

**Article 8. Roles, rights and obligations of the Board of Directors, responsibilities of members of the Board of Directors**

1. Roles, rights and obligations of the Board of Directors

a. Board of Directors is the the body managing the company and shall have full authority to make decisions, exercise the rights and discharge the obligations of the company, except for the rights and obligations do not fall within the authority of the General meeting of shareholders.

b. Rights and obligations of the Board of Directors are stipulated by law, the Charter of the company and the General Assembly of Shareholders. Specifically, the Board of Directors has the following rights and obligations:

i. Deciding the company's medium-term development strategies and plans and annual business plans of the Company;

ii. To propose the type of shares and total number of shares of each class to be offered;

iii. Decision to sell unsold shares within the scope of the number of shares offered for sale of each type; decide to mobilize capital in other forms;

iv. To decide on the offering price of shares and bonds of the company;

v. To decide to redeem shares as prescribed Clauses 1 and 2, Article 133 of the Enterprise Law;

vi. To decide investment plans and investment projects within competence and limits as prescribed by law;

vii. To make decisions on solutions for market development, marketing and technology;

viii. To approve purchase, sale, loan, loan and contract, other transactions with a value of 20% or more of the total asset value recorded in the most recent financial statements of the Company, and contracts, transactions under the jurisdiction of General Meeting of Shareholders as prescribed at Point d, Clause 2, Article 138, Clause 1 and Clause 3, Article 167 of the Enterprise Law;

ix. Elect, dismiss and remove the Chairman of the Board of Directors; appoint, dismiss, sign contracts, terminate contracts for members of the Board of Directors, Chief Accountant, Chief Financial Officer and the titles directly advising and assisting the Board of Directors; decide 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 other company and decide on the remuneration and other benefits of such persons;

x To supervise and direct the General Director and the guest manager in running the day-to-day business of the Company;

xi. To decide the organizational structure, internal management regulations of the company, decisions on the establishment of subsidiaries, branches, representative offices, and capital contribution and share purchase of other enterprises;

xii. To approve the program and contents of documents serving the meeting of the General Meeting of Shareholders, convening the General Meeting of Shareholders, or collecting opinions for approval of the General Meeting of Shareholders;

xiii To submit annual audited financial statements to the General Meeting of Shareholders;

xiv. To recommend the dividend rates to be paid, to make decisions on the time-limit and procedures for payment of dividends or for dealing with losses incurred in the business operation;

xv. To propose the reorganization, dissolution and bankruptcy of the company;

xvi Decision to promulgate regulations on operation of the Board of Directors, internal regulations on corporate governance after being approved by the General Meeting of Shareholders; decision to promulgate the Regulation on operation of the Auditing Committee under the Board of Directors, the Regulation on information disclosure of the company;

xvii. Other rights and obligations in accordance with the Enterprise Law, Securities Law, other law provisions and the Company Charter.

c. The Board of Directors must report to the General Meeting of Shareholders the operation results of the Board of Directors in accordance with the provisions of Article 280 of 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.

## 2. Right to be provided information of Board members

a. Members of the Board of Directors have the right to request the General Director, Deputy General Director, managers of units of the company to provide information and documents on the financial situation, business operations of the company and of units in the company.

b. The manager is required to provide timely, complete and accurate information and documents requested by members of the Board of Directors. The order and procedures for requesting and providing information are provided in the Company Charter.

### 3. Responsibilities of the Board of Directors in convening the Extraordinary General Meeting of Shareholders

a. The Board of Directors shall convene the extraordinary General Assembly of Shareholders in the following cases:

- i. The Board of Directors deems it necessary for the benefit of the Company;
- ii. The number of remaining members of the Board of Directors, independent members of the Board of Directors is less than the minimum number of members as prescribed by law;
- iii. At the request of a shareholder or a group of shareholders as provided for 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 enough signatures of the shareholders concerned or the written request is made in many documents and gather enough signatures of related shareholders;
- iv. Other cases as prescribed by law and the company's Charter. ;

#### b. Convening the Extraordinary General Assembly of Shareholders

The Board of Directors must convene a General Meeting of Shareholders within thirty (30) days from the date on which the number of members of the Board of Directors, independent members of the Board of Directors is less than the minimum number of members as prescribed in the company's charter or receive the request specified in Item iii, Point a, Clause 3 of this Article;

c. The convening person of the General Assembly of Shareholders shall perform the following tasks:

- i. Make a list of shareholders entitled to attend the meeting;
- ii. Supply information and settle complaints related to the list of shareholders;
- iii. Prepare the agenda and contents of the meeting;
- iv. Prepare documents for the meeting;
- v. Draft resolution of the General Meeting of Shareholders according to the proposed contents of the meeting; list and details of candidates in case of electing members of the Board of Directors;
- vi. Determine the time and place of the meeting;
- vii. Send meeting invitations to every shareholder entitled to attend the meeting in accordance with the Law on Enterprises;
- viii. Other tasks serving the meeting.

### **Article 9. NOMINATION, STAND FOR ELECTION, ELECTION, EXEMPTION AND DISMISSAL OF MEMBERS OF THE BOARD OF DIRECTORS**

#### 1. Term and number of members of the Board of Directors

a. The number of members of the Board of Directors shall be at least five (05) and at most eleven (11) people.

b. The term of office of a member of the Board is (05) five years and may be re-elected for an unlimited number of terms. An individual can only be elected as an independent member of the Board of Directors of a company for no more than 2 consecutive terms. In case all members of

the Board of Directors come to an end of their term, those members will continue to be members of the Board of Directors until a new member is elected to replace and take over the work.

## 2. Structure, criteria and conditions to be a member of the Board of Directors

a. The structure of the Board of Directors of the company must ensure that at least 1/3 of the total number of the members of the Board of Directors are non-executive members. The Company limits the maximum number of members of the Board of Directors who concurrently hold the executive positions of the Company to ensure the independence of the Board of Directors.

The total number of independent members of the Board of Directors must ensure the following provisions:

i. Having at least 01 independent member in case the company has from 03 to 05 members of the Board of Directors;

ii. Having at least 02 independent member in case the company has from 06 to 08 members of the Board of Directors;

iii. Having at least 03 independent member in case the company has from 09 to 11 members of the Board of Directors;

b. A member of the Board of Directors must meet the following criteria and conditions:

i. Not subject to the provisions of Clause 2 Article 17 of the Enterprise Law;

ii. Have professional qualifications and experience in business administration or in the Company's fields, industries and business lines and not necessarily being a shareholder of the Company;

iii. A member of the Board of Directors of company may concurrently be a member of the Board of Directors of another company.

iv. Other standards and conditions according to the Company's Charter.

c. An independent member of the Board of Directors as prescribed at Point b, Clause 1, Article 137 of the Law on Enterprises must satisfy the following criteria and conditions:

i. Not being a person currently working for the Company, its parent company or subsidiaries; Not being a person who used to work for the Company, its parent company or subsidiaries for at least 03 previous years;

ii. Not receiving salaries or remuneration from the company, except allowances that members of the Board of Directors are entitled to under regulations;

iii. Not the person who has spouses, biological father, adoptive father, biological mother, adoptive mother, foster children, biological children, siblings being major shareholders of the company; or the manager of the company or its subsidiary;

iv. Not be a person who directly or indirectly owns at least 1% of the total voting shares of the company;

v. Not being a person who used to be a member of the Board of Directors of the Company for at least 05 consecutive years, except for the case of being appointed continuously for 02 consecutive terms.

vi. Other standards and conditions according to the Company's Charter.

### 3. Nomination, appointment of members of the Board of Directors

a. A shareholder or a group of shareholders owning 10% or more of the total number of common shares has the right to nominate people to the Board of Directors, the Board of Supervisors. Specifically, from ten percent (10%) to less than twenty percent (20%), it may nominate up to one (01) candidate; from twenty percent (20%) to less than thirty percent (30%), it may nominate up to two (02) candidates; from thirty percent (30%) to less than forty percent (40%), it may nominate up to three (03) candidates; from forty percent (40%) to less than fifty percent (50%), it can nominate up to four (04) candidates; from fifty percent (50%) to less than sixty percent (60%), it may nominate up to five (05) candidates; from sixty percent (60%) to less than seventy percent (70%), it may nominate a maximum of six (06) candidates; from seventy percent (70%) to eighty percent (80%), it may nominate up to seven (07) candidates; and from eighty percent (80%) to less than ninety percent (90%), it may nominate up to eight (08) candidates. The nomination of candidates to the Board of Directors shall be carried out as follows:

i. The ordinary shareholders who gather in a group to nominate the members of Board of Directors shall inform the group formation to the shareholders attending the meeting before the opening time of the General meeting of shareholders;

ii. Based on the number of members of the Board of Directors, shareholders or group of shareholders stipulated in this Clause shall be entitled to nominate one or several persons under the decision of the General Meeting of Shareholders as the candidate of the Board of Directors. Where the number of candidates nominated by the Shareholder or the Group of Shareholders is lower than the number of candidates whom they are entitled to nominate in accordance with the decision of the General Meeting of Shareholders, the remaining number of candidates shall be nominated by the Board of Directors and other Shareholders.

b. In case the number of candidates for the Board of Directors through nomination and candidacy is still insufficient as prescribed in Clause 5 Article 115 of the Law on Enterprises, the incumbent Board of Directors shall introduce additional candidates or nominate organization in accordance with the company's charter, internal corporate governance regulations and operating regulations of the Board of Directors. The incumbent Board of Directors' introduction of more candidates must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Directors according to regulations of the Law

### 4. Method of electing members of the Board of Directors

Voting to elect members of the Board of Directors is conducted by the method of cumulative voting, each shareholder has the total number of votes corresponding to the total number of owned shares multiplied by the number of members elected by the Board of Directors and shareholders have the right to put all or part of their total votes for one or several candidates. The elected member of the Board of Directors is determined by the number of votes from high to low, starting from the candidate with the highest number of votes until the sufficient number of members prescribed in the company Charter. In case there are 02 or more candidates with the same number of votes for the last member of the Board of Directors, they will be re-voted among the candidates with equal votes or selected by electoral regulation criteria or the company charter.

### 5. Cases of dismissal, removal from office and addition of members of the Board of Directors:

a. The General Meeting of Shareholders shall dismiss members of the Board of Directors in the following cases:

- i. To not satisfy the criteria and conditions stipulated in Article 155 of the Enterprise Law;
- ii. Such member submits the letter of resignation and approved;
- iii. Other cases stipulated in the company's Charter.

b. The General Meeting of Shareholders shall remove from office members of the Board of Directors in the following cases:

- i. Do not participate in the activities of the Board of Directors for six consecutive months, except in cases of force majestic;
- ii. Other cases stipulated in the company's Charter.

c. When it is deemed necessary, the General Meeting of Shareholders shall decide to replace the members of the Board of Directors; dismiss or remove members of the Board of Directors outside the cases specified in points a and b of this Clause.

d. The Board of Directors must convene a General Meeting of Shareholders to elect additional members of the Board of Directors in the following cases:

- i. The number of members of the Board of Directors is reduced by more than one third compared to the number prescribed in the company's charter. In this case, the Board of Directors must convene the General Meeting of Shareholders within 30 days from the date the number of members is reduced by more than one third;
- ii. The number of independent members of the Board of Directors is reduced, which does not meet the ratio specified in Point b Clause 1, Article 137 of the Enterprise Law.
- iii. Except for the case specified at point a and point b of this Clause, the General Meeting of Shareholders shall elect a new member to replace the dismissed or removed member of the Board of Directors at the nearest meeting.

#### 6. Notice of election, dismissal and removal of members of the Board of Directors

Notice of election, dismissal and removal of members of the Board of Directors is in accordance with the provisions of the Company's Charter and the provisions of the Enterprise Law.

#### 7. Method to introduce candidates to the Board of Directors

In case the candidates for the Board of Directors have 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 Board of Directors 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 Board of Directors. Information related to the candidates for members of the Board of Directors include:

- a. Full name, date of birth;
- b. Qualification;
- c. Working process;

- d. Other managerial positions (including titles of the Board of Directors of other companies);
  - e. Benefits related to the Company and its related parties;
  - f. Other information (if any).
  - g. The company is responsible for disclosing information about the companies that the candidate is holding the position of member of the Board of Directors, other managerial positions and company-related interests of the candidates for the Board of Directors (if any).
8. Elect, remove and dismiss the Chairman of the Board of Directors
- a. The Chairman of the Board of Directors is elected, dismissed or removed from office among the members of the Board of Directors.
  - b. The Chairman of the Board of Directors cannot concurrently hold the position of the General Director.

#### **Article 10. Remuneration and other benefits of members of the Board of Directors**

- 1. The Company has the right to pay remuneration and bonuses to members of the Board of Directors according to business results and efficiency.
- 2. Members of the Board of Directors are entitled to remuneration and bonuses. Remuneration for work shall be calculated on the basis of the working days which are necessary to fulfill the obligations of the members of the Board of Directors and the daily rate of remuneration. The Board of Directors estimates the remuneration for each member on the principle of consensus. The total remuneration and bonus of the Board of Directors will be decided by the General Meeting of Shareholders at the annual meeting;
- 3. Remuneration of each member of the Board of Directors is included in the business expenses of the Company in accordance with the provisions of the law on corporate income tax, which is presented as a separate item in the annual financial statements of the Company and must report to the General Meeting of Shareholders at the annual meeting.
- 4. A member of the Board of Directors holding the executive position, or a member of the Board of Directors working for subcommittees of the Board of Directors or perform other tasks beyond the normal scope of duties of a member of the Board of Directors, may be paid additional remuneration in the form of a lump-sum payment, wages, percentage of profits, or other forms as decided by the Board.
- 5. Members of the Board of Directors may be paid all expenses for travel, accommodation, meals and other reasonable costs that they had to pay when implementing their obligations as members of the Board of Directors, including expenses incurred in attending meetings of the General Assembly of Shareholders, the Board of Directors, or subcommittees of the Board of Directors.
- 6. Members of the Board of Directors may be purchased liability insurance by the Company after obtaining approval from the General Meeting of Shareholders. This insurance does not include insurance for the responsibilities of the members of the Board of Directors related to the violation of the law and the Company Charter.

#### **Article 11. Process and procedures for organizing meetings of the Board of Directors**

- 1. Minimum number of monthly/quarterly/annual meetings

The Board of Directors must meet at least once (01) a quarter and may hold an extraordinary meeting.

2. Cases in which an extraordinary meeting of the Board of Directors must be convened

a. The Chairman of the Board of Directors convenes a meeting of the Board of Directors in the following cases:

- i. At the request of independent members of the Board of Directors;
- ii. At the request of the General Director or at least 05 other managers;
- iii. On the request of at least two members of the Board of Directors;
- iv. Other cases are under the provisions of law and this Charter.

b. The request specified in point a of this Clause must be made in writing, clearly stating the purpose, issues to be discussed and decisions under the authority of the Board of Directors.

3. Notice of Board meeting

a. The Chairman of the Board of Directors or the convener of the meeting of the Board of Directors must send a notice of meeting invitation no later than 03 working days before the meeting date. The notice of invitation must specify the specific time and location of the meeting, the agenda and issues to be discussed and resolutions. The notice of invitation must be accompanied by documents to be used at the meeting and voting forms for the members.

b. The invitation to the meeting of the Board of Directors can be sent by invitation letter, phone, fax, electronic means or other method prescribed by the company's charter and guaranteed to reach the contact address of each member of the Board of Directors registered at the Company.

4. Conditions for organizing meeting of the Board of Directors

A meeting of the Board of Directors shall be held when two thirds of the total number of members or more are present at the meeting. If the meeting is convened in accordance with this clause, the number of members attending the meeting as stipulated shall not be met. The second meeting shall be convened within seven (07) days from the date of the first meeting. In this case, the meeting shall be conducted if more than one member of the Board attends the meeting.

5. Voting method

a. Members of the Board of Directors are considered to attend and vote at the meeting in the following cases:

- i. Attend and vote directly at the meeting;
- ii. Authorize another person to attend the meeting as provided for in Clause 8 of this Article.
- iii. Attending and voting via online conferences, electronic voting or other electronic forms;
- iv. Send votes to the meeting by mail, fax, email.

b. b) In case of sending votes to meetings by mail, the votes must be in a sealed envelope and must be sent to the chairman of the Board of Directors at least one (01) hour before the opening of the meeting. Written votes shall only be opened in the presence of all the people attending the meeting.

6. Method of passing resolutions of the Board of Directors

Resolutions, decisions of the Board of Directors approved by the majority of attending members; In cases where the number of votes is equal, the final decision shall belong to the side with the chairman of the Board of Directors.

7. Authorization of another person to attend a meeting of a member of the Board of Directors:

Members must fully participate in all meetings of the Board of Directors. A member may authorize another person to attend the meeting and vote if the majority of members of the Board of Directors approve.

8. Take Minutes of meetings of Board of Directors

a. The meetings of the Members' Council must be recorded in the minutes and may be recorded and stored in other electronic form. The minutes must be made in Vietnamese and may be made in foreign languages with the following principal contents:

i. Name, headquarter, code of company;

ii. Time and place of meetings;

iii. Purpose, agenda and content of the meeting.

iv. Full name of each member attending the meeting or the person authorized to attend the meeting and method of attending the meeting; full name of members not attending the meeting and reason;

v. Issues discussed and voted in the meetings;

vi. Summary of opinions of each member attending the meeting during the process of the meetings;

vii. Voting results, indicating members who agree, who do not agree and members who abstain from voting;

viii. The issues passed and the corresponding voting ratios;

ix. Full name and signature of the chairman and minutes maker, except for the case specified in Clause 10 of this Article.

b. The chairman, the minutes maker and those who sign the minutes are responsible for the truthfulness and accuracy of the minutes of the meeting of the Board of Directors.

c. Minutes of meetings of the Board of Directors and documents used in the meeting must be kept at the head office of the company.

d. Minutes made in Vietnamese and in a foreign language with the same legal effect. In case of differences in the contents of minutes in Vietnamese and a foreign language, the contents of the Vietnamese minutes shall prevail.

9. In case the chair and/or the secretary refuses to sign the meeting minutes of the Board of Directors:

If the chair or the minutes maker refuses to sign the meeting minutes, but if signed by all other members of the Board of Directors attending the meeting and has all the contents as prescribed at items i, ii, iii, iv, v, vi, vii and viii, Point a Clause 8 of this Article shall take effect.

10. Notice of resolutions and decisions of the Board of Directors  
The resolutions of the Board of Directors must be notified to relevant parties in accordance with the provisions of the company's charter.

## **Article 12. Auditing Committee under the Board of Directors**

### **1. Rights and obligations of the Audit Committee**

The Audit Committee has the rights and obligations as prescribed in Article 161 of the Enterprise Law, the company's charter and the following rights and obligations:

- a. Have the right to access documents related to the Company's operations and exchange with other members of the Board of Directors, the General Director, Chief Accountant and other managers to collect information for the Company's operations of the Auditing Committee.
- b. Have the right to request the representative of audit organization to be approved to attend and answer questions related to the audited financial statements at meetings of the Auditing Committee.
- c. Use legal, accounting or other external consulting services when necessary.
- d. Develop and submit to the Board of Directors policies on risk detection and management - propose to the Board of Directors solutions to handle risks arising in the Company's operations.
- e. Prepare a written report and send it to the Board of Directors when detecting that members of the Board of Directors, General Director and other managers have not fully performed their responsibilities as prescribed in the Law on Enterprises and the Company's charter.
- f. Develop the operation regulation of the Auditing Committee and submit it to the Board of Directors for approval.

### **2. Make candidacy and nomination for members of the Audit Committee;**

- a. Tenure of the Auditing Committee according to the term of the Board of Directors
- b. The Auditing Committee has three (03) members or more. The Chairman of the Auditing Committee must be an independent member of the Board of Directors. Other members of the audit committee must be non-executive Board members.
- c. Standards of the Auditing Committee
  - i. Members of the Auditing Committee must have knowledge of accounting and auditing, have a general understanding of the laws and operations of the Company and do not fall into the following cases:
    - Working in the accounting and finance department of the company;
    - Being a member or employee of an auditing organization approved to audit the financial statements of the Company in the previous 3 years;
  - ii. The Chairman of the Auditing Committee must have a university degree or higher in one of the majors in economics, finance, accounting, auditing, law or business administration.
- d. Make candidacy and nomination for members of the Audit Committee;
  - i. The Chairman of the Auditing Committee and other members of the Auditing Committee are nominated by the Board of Directors and are not executives of the Company.

ii. The appointment of the chairman of the Auditing Committee and other members of the Auditing Committee must be approved by the Board of Directors at the meeting of the Board of Directors.

### **3. Activities of the Audit Committee.**

The meeting of the Auditing Committee and the report on the activities of independent members of the Board of Directors in the Auditing Committee at the annual General Meeting of Shareholders are specified in Articles 39 and 40 of the Company's Charter.

### **Article 13. Committees of the Board of Directors (if any)**

The Board of Directors can establish an affiliated committee to take charge of development policy, human resources, compensation, internal audit, and risk management. The number of members of the committee is decided by the Board of Directors with at least three (03) people including members of the Board of Directors and external members. Independent members of the Board of Directors/non-executive members of the Board of Directors should make up the majority of the subcommittee and one of these members will be appointed as the Chairman of the Committee according to the decision of the Board of Directors. The activities of committees must comply with the regulations of the Board of Directors. The resolution of the subcommittee is only effective when the majority of members attend and vote for approval at the meeting of the subcommittee.

Execution of decisions of the Board of Directors, or sub-committees under the Board of Directors must comply with current law provisions and regulations of the Company's Charter, Internal regulations on corporate governance.

### **Article 14. Selection, appointment and dismissal of the Person in charge of corporate governance**

#### **1. Standards of the person in charge of corporate governance**

- a. Knowledge of law;
- b. Not concurrently work for an approved auditing organization in charge of auditing the Company's financial statements;
- c. Other standards prescribed by law, this Charter and decisions of the Board of Directors.

#### **2. Appointment of person in charge of corporate governance**

The Board of Directors of the Company must appoint at least one (01) Person in charge of corporate governance to support corporate governance at the enterprise. The person in charge of corporate governance can concurrently act as the company secretary as prescribed in Clause 5 Article 156 of the Enterprise Law.

#### **3. Cases of dismissal of the person in charge of corporate governance**

The Board of Directors may remove the person in charge of corporate governance when necessary, but not in contravention of the current laws on labor.

#### **4. Notice of appointment and dismissal of Person in charge of corporate governance:**

Notice of appointment and dismissal of Person in charge of corporate governance shall comply with the provisions of the Company's Charter and the Law on Securities.

5. Rights and obligations of the person in charge of corporate governance

- a. Advising the Board of Directors on the organization of the General Assembly of Shareholders in accordance with the regulations and related work between the Company and its shareholders;
- b. Prepare meetings of the Board of Directors and the General Meeting of Shareholders at the request of the Board of Directors;
- c. Consulting on the procedures of the meetings.
- d. Attending meetings.
- e. Advising procedures for making resolutions of the Board of Directors in accordance with the provisions of law;
- f. Providing financial information, copies of minutes of meetings of the Board of Directors and other information for members of the Board of Directors;
- g. Supervising and reporting to the Board of Directors on disclosure of information of the company.
- h. Being a liaison point with stakeholders;
- i. Confidentiality of information in accordance with the provisions of law and the Charter of the company;
- j. Other rights and obligations in accordance with the law and the charter of the company.

## **CHAPTER IV: GENERAL DIRECTOR**

### **Article 15. Roles, responsibilities, rights and obligations of the General Director**

- 1. The General Director is the person who runs the day-to-day business of the company; be subject to supervision by the Board of Directors; take responsibility before the Board of Directors and before law for the exercise of their assigned rights and obligations.
- 2. The General Director has the following rights and obligations:
  - a. Make decisions on all issues relating to the day-to-day business operation of the company not requiring resolutions of the Board of Directors.
  - b. Implementing the by resolutions, decisions of the Board of Directors.
  - c. Implement business plans and investment plans of the company;
  - d. Recommend the organizational structure, internal management regulations of the Company;
  - e. Appoint or dismiss managerial positions in the Company, except for those under the authority of the Board of Directors;
  - f. Decide salary and other benefits of employees in the Company under the authority of appointment of the General Director;
  - g. Recruit labor;
  - h. Recommend the plan of paying dividends or dealing with losses in business;

i. Other rights and obligations as provided for by law, the Company Charter and resolutions of the Board of Directors.

**Article 16. Appointment, dismissal, contract signing, termination of contract with the General Director**

1. Tenure, criteria and conditions of the General Director

a. The term of office of the General Director shall not exceed five (05) years; can be re-appointed with unlimited number of terms.

b. Standards and conditions of the General Director

The General Director must meet the following criteria and conditions:

i. Not subject to the provisions of Clause 2, Article 17 of the Enterprise Law;

ii. Must not be a family member of the enterprise manager;

iii. Have professional qualifications and experience in business management of the Company.

The Board of Directors agreed and announced the standards and conditions of the General Director. The competency standards decided by the Board of Directors must be consistent with the provisions of law, the Charter and internal management regulations on human resources of the Company.

2. The election, nomination, dismissal, removal from office of the General Director, the nomination, dismissal and removal from office of the General Director shall comply with the provisions of the Company's Charter and the signed labor contract.

3. Appointment and signing a labor contract with the General Director

a. The Board of Directors appoints 01 member of the Board of Directors or hires another person to be the General Director.

b. The Chairman of the Board of Directors will represent the Board of Directors to sign a labor contract with the General Director. The General Director signed a labor contract with another position in the Executive Board.

4. Resignation, termination of labor contract with the General Director

a. To be dismissed in the following cases:

i. Due to the needs of work, transfer and rotation of personnel of the Company;

ii. Due to the expiration of the term in the labor contract;

iii. Retired and have no need to renew/re-sign the contract;

iv. Health is not guaranteed to continue working.

b. Dismissed in the following cases:

i. Failure to complete assigned tasks and work;

ii. Violations of the law.

5. Notice of appointment, dismissal, contract signing, contract termination to the General Director

The announcement of appointment and dismissal will be made in accordance with the law on information disclosure.

#### 6. Salary and other benefits of the General Director

Remuneration, salary, benefits and other terms in the labor contract for the General Director are decided by the Board of Directors.

## **CHAPTER V: OTHER ACTIVITIES**

### **Article 17. Coordination between the Board of Directors and the General Director**

1. Procedures, order for convening, notice of meeting, recording of minutes, notification of meeting results between the Board of Directors and the General Director.

The General Director is entitled to attend the meeting of the Board of Directors. Procedures and order for convening, notifying meeting invitations, recording minutes, and announcing meeting results between the Board of Directors and the General Director are the same as convening a meeting of the Board of Directors according to the provisions of Article 11 of this Regulation.

2. Notify resolutions and decisions of the Board of Directors to the General Director

The Board of Directors shall announce the Resolution (Decision) to the General Director within one (01) working day from the date the Chairman of the Board of Directors signs the Resolution (Decision).

3. In case of the proposal of the General Director to convene a meeting of the Board of Directors and issues to be consulted by the Board of Directors;

a. The General Director proposes to convene a meeting of the Board of Directors and the issues to be consulted by the Board of Directors as follows:

i. Conflict of rights and obligations between the Board of Directors and the General Director;

ii. Crisis whose handling is beyond the authority of the General Director;

iii. Transactions in which the General Director is a related party;

iv. Serious problems arise during the implementation of resolutions and decisions of the Board of Directors;

v. Contents beyond the authority as authorized by the Board of Directors to the General Director.

b. The General Director has the right to request to convene a meeting of the Board of Directors and issues to be consulted by the Board of Directors by sending a written request in the order prescribed as the order of convening a meeting of the Board of Directors. The convening request must clearly state the issue to be consulted, the basis for the request for opinions and attached documents (if any); and send it to the Board of Directors at least seven (07) working days before the date of the meeting.

4. Report of the General Director to the Board of Directors on the performance of assigned tasks and powers;

The General Director must report to the Board of Directors quarterly and annually on the performance of assigned tasks, achieved results, difficulties and problems and proposed solutions. In addition, the General Director must also make extraordinary reports at the request of the Board of Directors.

5. Review on the implementation of resolutions and other authorization issues of the Board of Directors to the General Director, the General Director is responsible for evaluating and reviewing the implementation of resolutions, decisions and other authorizations of the Board of Directors on a quarterly and annual basis.

6. Issues that the General Director must report, provide information and methods to notify the Board of Directors

The General Director is responsible for complying with specific requests of the Board of Directors from time to time.

7. Coordination of control, administration and supervision activities between members of the Board of Directors and the General Director according to the specific tasks of the members.

a. For the organization of the annual General Meeting of Shareholders, the Board of Directors must notify the General Director of the coordination and use of resources within a reasonable time as prescribed in the Company's Charter.

b. In urgent cases, the Board of Directors has the right to request the General Director and other executives in the company to provide information about the company's operations.

The Board of Directors must not use the company's unpublished information or disclose it to others to carry out relevant transactions.

c. Issues under the authority of the Board of Directors for approval in accordance with the law and the Company's Charter proposed by the General Director must be responded to by the Board of Directors within the time limit specified in the Company's Charter.

d. The Board of Directors decides to reward or discipline the completion or failure of the implementation of resolutions and other authorized issues of the Board of Directors to the General Director.

**Article 18. Section 2 – Regulations on annual evaluation of reward and discipline activities for members of the Board of Directors, members of the Board of Supervisors, the General Director and other business executives**

1. Performance evaluation for members of the Board of Directors and Managers of the Company

a. Annually, based on the assigned functions and tasks, the Board of Directors shall organize the evaluation of the level of fulfillment of the assigned tasks by each member of the Board of Directors and the General Director.

b. The General Director presides over the evaluation of managers in the company on the basis of the Company's operation regulations and the annual performance results of each department/unit of the whole company for evaluation classification of degree of accomplishment of the task.

2. Reward

a. Annually, based on the evaluation results of the Board of Directors, the General Director, General Director, submits to the Board of Directors a proposal of reward levels for individuals (executive apparatus) according to the level of task completion.

b. Reward regime:

i. By cash;

ii. In kind;

iii. By stock according to the selected program for officials and employees (if any).

iv. Other commendation regimes are usually in accordance with the law.

c. The bonus funds are deducted from the Fund sources in accordance with the law and the company's charter.

d. Reward level: Based on the actual situation of each year to build a specific reward.

### **3. Handling violations and discipline**

a. Every year, based on the results of the assessment of production and business activities to determine the extent and form of discipline in accordance with the law and the Company. Members of the Board of Directors, the General Director and managers who do not fulfill their duties with caution, diligence and professional competence will be responsible for the damage caused by themselves.

b. When a member of the Board of Directors, the General Director and a managerial staff perform a task that violates the laws and regulations of the company, depending on the seriousness of the violation, they will be disciplined, administratively sanctioned, or examined for penal liability according to the provisions of law. In case of causing damage to the interests of the Company, shareholders or others, compensation shall be made in accordance with law.

## **CHAPTER VI:**

### **PROVISIONS OF IMPLEMENTATION**

#### **Article 19. Effective enforcement**

The internal regulations on corporate governance of Thang Loi Group Real Estate Joint Stock Company consists of six (06) chapters, ninety-nine (19) articles and takes effect from.....2021.

**ON BEHALF OF BOARD OF DIRECTORS**

**CHAIRMAN**

(Signed and sealed)

**DUONG LONG THANH**

