**AMENDMENT OF THE COMPANY’S CHARTER**

**(*Based on the advice of Vietnam International Law Firm (VILAF)*)**

| **No.** | **Issues that are amended** | **Current Charter** | **Recommended changes *(the blue words are the amendment, supplementation)*** | **Reasons** |
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|  | Interpretation of terms | “**Article 1. Interpretation of terms**  ... f. “Managers” mean members of the Board of Management, the General Director and **other Senior Managers** **including Executive Directors, Chief** **Accountant**.” | “**Article 1. Interpretation of terms**  ... f. “Managers” mean members of the Board of Directors, the General Director and the Senior Managers.” | Reference to the Law on Enterprises. |
|  | Supplementing the definition of “Senior Managers”:  “**Article 1. Interpretation of terms**  … f1. “Senior Managers” mean the Executive Director and other positions as proposed by the General Director from time to time.” |
| “**Article 1. Interpretation of terms**  ... (m). “Competitor” means any person or enterprise, except for the State Capital and Investment Corporation and enterprises having capital investment of the Company, with the level of investment to be specifically mentioned in the Regulations on Corporate Governance; directly or indirectly conducting or taking part in activities of production and trading of products and services being the same with, or similar to those that the Company is conducting or taking part in.  (n). “Acquirer” means (i) a representative of a Shareholder being an organization, (ii) a Shareholder being an individual or a representative of such Shareholder, that such Shareholder (being an organization or individual) holds or together with the Related Person as stipulated in Item 1 of Clause 1 of Article 1 of this Charter, hold 25% or more of the shares with voting rights of the Company.” | Deleted. | The restriction against a party who is “Acquirer” or “Competitor” is no longer necessary. |
|  | Supplementing the definition of “Subordinate Units”:  “**Article 1. Interpretation of terms**  q4. “Subordinate Units” include Branches, Representative Offices, Business Locations and Subsidiaries.” | Supplementation to make easily reference to other Articles in the Charter. |
|  | Supplementing the definition of “Audit Committee”:  “**Article 1. Interpretation of terms**  s. “Audit Committee” means theInternal Audit Body under the Board of Directors as stipulated in Point b, Clause 1, Article 134 of the Law on Enterprises.” | The term “Audit Committee” shall be used to make comfortable with common practice. In addition, the Charter still defines that the “Audit Committee” is the Internal Audit Body for compliance with the Enterprise Law. |
|  |  |  | Supplementing the definition of “Secretary of the Company”:  “**Article 1. Interpretation of terms**  t. “Secretary of the Company” shall have the meaning as given to it in Article 27 of this Charter.” |  |
|  |  | “**Article 2. Name, Form, Head Office, Legal Representative, Branch, Representative Office, Business Location and Operation Term of the Company**  … 5. The Company may establish **branches, representative offices and business locations (hereinafter referred to as “the subordinate units”)**; may implement division, separation or conversion of the subordinate units in the Area of Business to implement the Company’s operational objectives in accordance with the Law and the Charter.” | “**Article 2. Name, Form, Head Office, Legal Representative, Branch, Representative Office, Business Location and Operation Term of the Company**  … 5. The Company may establish Subordinate Units; may implement division, separation or conversion of the Subordinate Units in the Area of Business to implement the Company’s operational objectives in accordance with the Law and the Charter.” | Subordinate Units are defined above. |
|  | The company’s corporate governance structure | “**Article 9. Management, control and administration structure**  The management, control and administration structure of the Company comprises:  a. General Meeting of Shareholders;  b. Board of Management;  **c. Inspection Committee; and**  d. General Director.” | “**Article 9. Corporate Governance Structure**  The corporate governance structure of the Company comprises:  a. General Meeting of Shareholders; b. Board of Directors; and  c. General Director.” | Applying the management model without Inspection Committee in accordance with Article 134 of the Law on Enterprises. |
|  | Shareholders’ right to nominate members of the Inspection Commitee and request inspection | “**Article 10. Rights of Shareholders**  3. A Shareholder or a group of Shareholders holding more than five percent (5%) of the total ordinary shares for six (06) consecutive months or more shall have the following rights:  a. to stand for election of or nominate candidates to the Board of Management **or the Inspection Committee** in accordance with Clause 2 Article 19 **and Clause 2 Article 31** of this Charter respectively;  ... d. to request **the Inspection Committee** to inspect each particular issue relating to the management of the Company’s operation whenever necessary. The request must be made in writing and must contain the full name, permanent address, nationality, number of people’s identity card, passport or other lawful personal identification in respect of a Shareholder being an individual; or the name, permanent address, nationality, number of establishment decision or number of business registration in respect of a Shareholder being an organization; number of shares and date of registration of shares of each Shareholder, total number of shares of the group of Shareholders and the percentage of ownership of the total number of shares of the Company; issues to be inspected and purpose of the inspection.” | “**Article 10. Rights of Shareholders**  3. A Shareholder or a group of Shareholders holding more than five percent (5%) of the total ordinary shares for six (06) consecutive months or more shall have the following rights:  a. to stand for election of or nominate candidates to the Board of Directors in accordance with Clause 2 Article 19 of this Charter;  ... d. to request the Board of Directors to inspect each particular issue relating to the management of the Company’s operation whenever necessary. The request must be made in writing and must contain the full name, permanent address, nationality, number of people’s identity card, passport or other lawful personal identification in respect of a Shareholder being an individual; or the name, permanent address, nationality, number of establishment decision or number of enterprise registration in respect of a Shareholder being an organization; number of shares and date of registration of shares of each Shareholder, total number of shares of the group of Shareholders and the percentage of ownership of the total number of shares of the Company; issues to be inspected and purpose of the inspection. In this case, the inspection shall be directly carried out and reported by the Audit Committee.” | Reference to the Inspection Committee is removed. Additional wording in Article 10.3 is to maintain the rights of shareholders, the inspection function is transferred to the BOD. |
|  | Convening the General Meeting of Shareholders (the “**GMS**”) | “**Article 12. General Meeting of Shareholders**  … 3. The Board of Management must convene an extraordinary meeting of the General Meeting of Shareholders in the following cases:  … e. **The Inspection Committee** requests to convene a meeting in case **the Inspection Committee** has reason to believe that (i) any manager has seriously breached their obligations as stipulated in Article 160 of the Law on Enterprises or (ii) the Board of Management acts or intends to act beyond its powers; and  … 4. Responsibility to convene an extraordinary meeting of the General Meeting of Shareholders:  … b. Where the Board of Management fails to convene a meeting of the General Meeting of Shareholders mentioned above, then within the next thirty (30) days, **the Inspection Committee** must convene a meeting of the General Meeting of Shareholders. Where **the Inspection Committee** fails to convene a meeting of the General Meeting of Shareholders as stipulated the head of the Inspection Committee shall be responsible before the Law and must compensate for any arsing damage to the Company.  c. Where **the Inspection Committee** fails to convene a meeting of the General meeting of Shareholders in accordance with Clause 4(b) of this Article, then within the next thirty (30) days, the requesting Shareholder or groups of Shareholders as stipulated in Clause 3(d) shall have the right to convene**, in place of the Board of Management and the Inspection Committee,** a meeting of the General Meeting of Shareholders. In this case, the Shareholder or group of Shareholders convening the meeting of the General Meeting of Shareholders, if they consider it necessary, shall have the right to request the Enterprise Registration Certificate Issuing Body or other competent bodies in accordance with the Law to supervise the formality and procedures for convening and conducting a meeting and making decisions of the General Meeting of Shareholders.” | Deleting Point e Clause 3 Article 12.  Amending Point b and c, Clause 4 Article 12 as follows:  … b. Where the Board of Directors fails to convene a meeting of the General Meeting of Shareholders mentioned above, then within the next thirty (30) days, the requesting Shareholder or groups of Shareholders as stipulated in Clause 3(d) of this Article shall have the right to convene a meeting of the General Meeting of Shareholders. In this case, the Shareholder or group of Shareholders convening the meeting of the General Meeting of Shareholders, if they consider it necessary, shall have the right to request the Enterprise Registration Certificate Issuing Body or other competent bodies in accordance with the Law to supervise the formality and procedures for convening and conducting a meeting and making decisions of the General Meeting of Shareholders.” | Reference to the Inspection Committee is removed.  Delete and amendment due to the change of corporate model. |
|  | Rights and duties of the GMS | “**Article 13. Rights and Duties of the General Meeting of Shareholders**  1. The General Meeting of Shareholders in an annual meeting shall have the right to discuss and approve the following issues:  … **c. Reports of the Inspection Committee; and**  d. Short-term and long-term development plans of the Company.  2. The General Meeting of Shareholders in an annual and extraordinary meeting shall make decision by way of passing resolutions on the following matters:  … c. Number of members of the Board of Management **and the Inspection Committee**;  … e. Election, dismissal, removal and replacement of members of the Board of Management **and the Inspection Committee**;  … n. Inspection of and dealing with breaches by the Board of Management **or the Inspection Committee** which cause loss and damage to the Company; …” | “**Article 13. Rights and Duties of the General Meeting of Shareholders**  1. The General Meeting of Shareholders in an annual meeting shall have the right to discuss and approve the following issues:  … [point (c) (old) is deleted]  c. Development orientation of the Company.  2. The General Meeting of Shareholders in an annual and extraordinary meeting shall make decision by way of passing resolutions on the following matters:  … c. Number of members of the Board of Directors;  … e. Election, dismissal, removal and replacement of members of the Board of Directors;  … n. Inspection of and dealing with breaches by the Board of Directors which cause loss and damage to the Company; …” | Article 13.1: The General Meeting of Shareholders shall only determine on orientation, instead of the detailing plan; reference to the Inspection Committee is removed. |
|  | Time limit for preparing the list of shareholders | **“Article 16. Convening the General Meeting of Shareholders, Agenda and Notice of meeting of the General Meeting of Shareholders:**  2. The convenor of a meeting of the General Meeting of Shareholders must carry out the following duties:  a. Prepare a list of all Shareholders satisfying all conditions for attending and vote at the meeting of the General Meeting of Shareholders no later than thirty (30) days before the date of commencement of the meeting of the General Meeting of Shareholders; agenda and documents as stipulated in accordance with Law and the regulations of the Company;” | **“Article 16. Convening the General Meeting of Shareholders, Agenda and Notice of meeting of the General Meeting of Shareholders:**  2. The convenor of a meeting of the General Meeting of Shareholders must carry out the following duties:  a. Prepare a list of all Shareholders satisfying all conditions for attending and vote at the meeting of the General Meeting of Shareholders; agenda and documents as stipulated in accordance with Law and the regulations of the Company. This list shall be prepared not earlier than ten (10) days prior to the date on which the notice of invitation to the meeting of the General Meeting of Shareholders is sent;” | Updated in accordance with Article 137.1 of the Law on Enterprises. |
|  | Election of members of the BOD | “**Article 17. Conditions for conducting a meeting of the General Meeting of Shareholders and preparation of Minutes of the General Meeting of Shareholders**  … 3. ... Voting to elect members of the Board of Management **and of the Inspection Committee** must be implemented by the method of cumulative voting, under which each Shareholder shall have his/her total votes corresponding to the total shares he or she owns multiplied by the number of members to be elected to the Board of Management **or the Inspection Committee**, and each Shareholder shall have the right to accumulate all of his or her votes for one or more candidates. The method of cumulative voting shall be set forth in the Regulations on Corporate Governance by the Board of Management.  **The elected members of the Board of Management or of the Inspection Committee shall be determined based on the number of votes calculated in descending order, starting from the candidates wining the highest number of votes until a sufficient number of members are obtained under the Charter of the Company.**  ” | “**Article 17. Conditions for conducting a meeting of the General Meeting of Shareholders and preparation of Minutes of the General Meeting of Shareholders**  …3. ... Voting to elect members of the Board of Directors must be implemented by the method of cumulative voting, under which each Shareholder shall have his/her total votes corresponding to the total shares he or she owns multiplied by the number of members to be elected to the Board of Directors, and each Shareholder shall have the right to accumulate all of his or her votes for one or more candidates.  The method of cumulative voting shall be set forth in the Regulations on Corporate Governance by the Board of Directors.  The elected members of the Board of Directors shall be determined based on the number of votes calculated in descending order, starting from the candidates wining the highest number of votes until a sufficient number of members of the Board of Directors, (including independent members of the Board of Directors) under the Charter of the Company. The member being chosen must receive at least one (01) vote. In order to meet to minimum number of independent members of the Board of Directors under Article 19 of the Charter, the independent candidates shall be first selected (based on the number of votes from high to low, separately for the independent members). After having enough independent members being chosen, the remaining members of the Board of Directors will be selected based on the number of votes from high to low (including the remaining independent and non-independent candidates).” | Article 17.3. Reference to the Inspection Committee is removed; and  Clarifying the voting mechanism of the Board of Directors to ensure the ratio of independent members of the Board of Directors. |
|  | The ratio of vote for amendment of the Company’s name |  | Adding the following paragraph to the beginning of Clause 3 of Article 17:  “**Article 17. Conditions for conducting a meeting of the General Meeting of Shareholders and preparation of Minutes of the General Meeting of Shareholders**  … 2. Except for the case stipulated in Clause 3 of this Article, resolutions of the General Meeting of Shareholders must be passed by a majority of Shareholders representing at least sixty five percent (65%) of the total votes of the Shareholders with voting rights who are present in person or via their Proxies at the meeting of the General Meeting of Shareholders.  3. Resolutions of the General Meeting of Shareholders on amendment of and supplement to the name of the Company, including (i) the name of the Company in Vietnamese; (ii) the name of the Company in English and (iii) the abbreviated name as stipulated in Clause 1, Article 2 of the Charter must be passed by a majority of Shareholders representing at least […..] percent (….%) of the total votes of the Shareholders with voting rights who are present in person or via their Proxies at the meeting of the General Meeting of Shareholders (in case the meeting is held directly), or at least […..] percent (….%) of the total votes of the shareholders with the voting rights (in case of obtaining written opinion from the Shareholders).  Resolutions of the General Meeting of Shareholders on amendment of and supplement to the Charter…” | Propose that the BOD recommends a ratio higher than 75% of votes to pass this issue. |
|  | Procedures for collection of written opinions | “**Article 18. Authority and procedures for collection of written opinions in order to pass a resolution of the General Meeting of Shareholders**  … 5. The Board of Management shall conduct the vote-counting and shall prepare minutes of the vote-counting in the presence **of the Inspection Committee or** of Shareholders not holding a managerial position in the Company.” | “**Article 18. Authority and procedures for collection of written opinions in order to pass a resolution of the General Meeting of Shareholders**  5. The Board of Directors shall conduct the vote-counting and shall prepare minutes of the vote-counting in the presence of the Secretary of the Companyor of Shareholder(s) not holding a managerial position in the Company.” | Reference to the Inspection Committee is removed. |
|  | Right to demand for cancellation of the GMS’ resolutions | “**Article 18B. Demand for cancellation of resolutions of the General Meeting of Shareholders**  Within ninety (90) days from the date of receipt of the minutes of a meeting of the General Meeting of Shareholders or the minutes of results of counting written opinion forms at the General Meeting of Shareholders, Shareholders or groups of Shareholders holding five percent (05%) or more of the total common shares for at least six (06) consecutive months, members of the Board of Management, **members of the Inspection Committee** and the General Director shall have the right to request a court or an arbitration of Vietnam to consider and cancel a resolution of the General Meeting of Shareholders in the following cases: …” | “**Article 18B. Demand for cancellation of resolutions of the General Meeting of Shareholders**  Within ninety (90) days from the date of receipt of the minutes of a meeting of the General Meeting of Shareholders or the minutes of results of counting written opinion forms at the General Meeting of Shareholders, Shareholders or groups of Shareholders holding five percent (05%) or more of the total common shares for at least six (06) consecutive months, members of the Board of Directors, and the General Director shall have the right to request a court or an arbitration of Vietnam to consider and cancel a resolution of the General Meeting of Shareholders in the following cases: …” | Reference to the Inspection Committee is removed. |
|  | Restriction on board participation of the Acquirer and Competitor | “**Article 19. Composition and Term**  1. … Any person who is concurrently a Acquirer and a Competitor or the representative of a Competitor of the Company shall not be nominated to be elected to the Board of Management.  … 3. The status as a member of the Board of Management shall be terminated in the following cases:  … f. That member is concurrently the Collector and the Competitor or the representative of a Competitor of the Company.” | Deleted. | Deleting this content because the definition about the Acquirer and Competitor” is deleted. |
|  | The Board’s power and duty to supervise | **“Article 20. Powers and Duties of the Board of Management**  1. … A shareholder as a member of the Board of Management, **the Inspection Committee**, the General Director, a Executive Director or the Chief Accountant of the Company must undertake to hold one hundred per cent (100%) of shares in his/her own possession…  … 2. The Board of Management shall be responsible for supervising the General Director and the Senior Managers under the mechanism as mentioned in the Regulations on Corporate Governance.  … 5. The Board of Management must report to the General Meeting of Shareholders its activities, in particular, its supervision in respect of the General Director and Senior Managers within a fiscal year.” | **“Article 20. Powers and Duties of the Board of Directors**  1. … A shareholder as a member of the Board of Directors, the General Director, a Executive Director or the Chief Accountant of the Company must undertake to hold one hundred per cent (100%) of shares in his/her own possession…  … 2. The Board of Directors shall be responsible for supervising (including supervising the General Director and the Senior Managers), controlling the management of the Company under the mechanism as mentioned in this Charter and the Regulations on Corporate Governance.  … 5. The Board of Directors must report to the General Meeting of Shareholders its activities, in particular, its supervision in respect of the General Director and Senior Managers within a fiscal year. The report of the Board of Directors may contain the evaluation of the Audit Committee as required under Article 23B. | Article 20.1: reference to the Inspection Committee is removed.  Article 20.2: adding the supervision authority for the Board of Directors.  Article 20.5: This report shall replace the report of the Inspection Committee when change of the corporate model. |
|  | Sub-commitees of the Board of Management | “**Article 23B. Sub- committees of the Board of Management**  1. The Board of Management shall be required to set up sub-committees to assist it in carrying out the Board of Management’s activities, comprising a sub-committee for developing policy, a sub-committee for personnel, a sub-committee for salary and bonuses. The sub-committee for personnel and the sub-committee for salary and bonuses must have at least one (1) independent member of the Board of Management who shall act as the head of the sub-committees.  2. The Board of Management shall be required to set up other special sub-committees after the approving resolutions of the General Meeting of Shareholders.” | “**Article 23B. Sub- committees of the Board of Directors**  1. The Board of Directors shall set up Audit Committee, Strategy Committee, Personnel Committee and Salary and Bonuses Committee to assist it in carrying out the Board of Directors’s activities. The Audit Committee, Personnel Committee and Salary and Bonuses Committee must respectively have at least one (1) independent member of the Board of Directors who shall act as the head of the sub-committee.  2. The Board of Directors shall set up other special sub-committees after the approving resolutions of the General Meeting of Shareholders.  Supplement Clause 6 to after Clause 5 of Article 23B with the following contents:  "6. Relevant provisions on the organizational structure and functions of the Audit Committee:  6.1. Structure of Audit Committee: A majority of the members of the Audit Committee are independent members of the Board of Directors and non-executive members of the Board of Directors. The specific contents related to the organizational structure of the Audit Committee shall be prescribed in the Regulations on Corporate Governance.    6.2. At least one (01) member of the Audit Committee shall have qualifications, certificates or experience relevant to finance, accounting or auditing.  6.3. The Audit Committee has the following rights and responsibilities:  a. At the request of a Shareholder or a group of Shareholders as provided in Article 3.10 of this Charter, the Audit Committee shall carry out an inspection within a period of seven (7) working days from the date of receipt of the request. The Audit Committee must submit a report on the issues under inspection requirement to the Board of Directors and the requesting Shareholder or a group of Shareholders within a period of fifteen (15) working days from the date of completion of the inspection. Such inspections stipulated in this Clause shall not disrupt the normal activities of the Board of Directors and shall not interrupt the management of normal corporate operations;  b. Establish a mechanism in receiving comments and complaints of employees in the Company in terms of mistakes, negligence in the management, business administration, risk management, internal control. This mechanism must ensure the confidentiality and protection of the rights and interests of the respondent, as well as the provisions on independent investigation and subsequent remedies.  c. Upon discovery of a member of the Board of Directors or the General Director breaching her/his managerial obligations stipulated in Article 160 of the Law on Enterprises, Article 28 and Article 29 of this Charter, request the person in breach to cease the breach and a written notice shall be immediately given to the Board of Directors, the Board of Directors shall making a decision for solution.  d. To inspect the reasonableness, legality, truthfulness and prudence in terms of management and administration of the business activities, in terms of organization of statistic and accounting work and preparation of financial statements;  e. To review books of accounts and other documents of the Company, the management and administration of the corporate operations pursuant to a resolution of the General Meeting of Shareholders or at request of a Shareholder or a group of Shareholders stipulated in Article 10.3 of this Charter;  f. To recommend to the Board of Directors any changes, supplements, improvements of the corporate organizational structure;  g. To appraise reports on business activities, annual, semi- annual and quarterly financial statements of the Company. Establishing reports on evaluating these documents of the Board of Directors to the General Meeting of Shareholders at its annual meetings;  h. Internal Audit: The Audit Committee is responsible for internal auditing activities of the Company.  i. In the accounting and auditing activities of the Company:  i1. To propose selection of an independent auditing company, auditing fees and all related matters for the Board of Directors to submit to the General Meeting of Shareholders for approval in the manner stipulated in Article 41 of this Charter;  i2. Discussing the nature and scope of audit with the independent auditor before audit commencement;  i3. Discussing difficulties and outstanding issues discovered from the mid-term or final-term audit results as well as issues which the independent auditors wish to discuss;  i4. Review letter of management of independent auditors;  i5. Monitor the independence and objectivity of independent auditors.  j. To exercise other powers and duties as stipulated this Charter, Regulations on Corporate Governance and the applicable laws.  6.4. The Audit Committee is eligible to use independent consultants to perform assigned tasks.  6.5. The General Director and the Senior Managers must provide all information and documents relating to the corporate operations at the request of the Audit Committee.” | Adding provision about the Audit Committee. |
|  | Signing off the meeting minutes of the BOD | “**Article 23. Meetings of the Board of Management**  … 3. Extraordinary Meeting. … the Chairman of the Board of Management must convene a meeting of the Board of Management which shall not be delayed without a legitimate reason, when any of the following subjects makes a written request specifying the purpose of the meeting and the issues to be discussed:  a. The General Director or at least five (05) Senior Managers; b. At least two (02) members of the Board of Management; **c. The Inspection Committee.** d. An independent auditor who requests discussion of the audit report and the status of the Company.  … 14. Meeting minutes… The minutes of the meeting of the Board of Management must be written in Vietnamese and must contain the signatures of **all attending members**…” | “**Article 23. Meetings of the Board of** Directors  … 3. Extraordinary Meeting. … the Chairman of the Board of Directors must convene a meeting of the Board of Directors which shall not be delayed without a legitimate reason, when any of the following subjects makes a written request specifying the purpose of the meeting and the issues to be discussed:  a. The General Director or at least five (05) Senior Managers; b. At least two (02) members of the Board of Directors;  c. An independent auditor who requests discussion of the audit report and the status of the Company.  … 14. Meeting minutes… The minutes of the meeting of the Board of Directors must be written in Vietnamese and must contain the signatures of the chairperson of the meeting and the person recording the minutes…” | Article 23.3: reference to the Inspection Committee is removed.  Article 23.14: Amended in accordance with Article 154.1(i) of the Law on Enterprises. |
|  | Organization of the management apparatus | **“Article 24. Organization of the management apparatus**  The managerial system of the Company must ensure that the managerial apparatus shall be liable to the Board of Management and shall be under the leadership of the Board of Management. The Company shall have one (01) General Director, some Executive Directors **and one (01) Chief Accountant appointed by the Board of Management**. The appointment, removal or dismissal of said positions must be implemented by a duly approved resolution of the Board or Management. Accordingly:  1. The Executive Directors mean persons who assist the General Director to implement one or more duties assigned and authorized by the General Director; shall be responsible for the scope of such assigned and authorized tasks to the General Director, the Board of Management and the Law.  **2. The Chief Accountant means the person who assists the General Director to direct, implement operations in terms of accounting, finance, statistics; shall be responsible for finance and accounting management in accordance with the Law.**” | **“Article 24. Organization of the management apparatus**  The managerial system of the Company must ensure that the managerial apparatus shall be liable to the Board of Directors and shall be under the leadership of the Board of Directors. The Company shall have one (01) General Director, some Senior Managers consisted of Executive Director and other positions as appointed by the General Director from time to time. The appointment, removal or dismissal of said positions must be implemented by a duly approved resolution of the Board or Management. Accordingly:  The Executive Directors mean persons who assist the General Director to implement one or more duties assigned and authorized by the General Director; shall be responsible for the scope of such assigned and authorized tasks to the General Director, the Board of Directors and the Law. ” | - In accordance with Article 149 of the Law on Enterprise, the Chief Accountant is not necessarily appointed by the Board of Directors. The revised regulations to ensure flexibility and empower the General Director more controls in operating the Company. |
|  | Senior Managers | **“Article 25. Senior Managers**  **…2.** Salary, remuneration, benefits and other terms in an employment contract with the General Director shall be decided by the Board of Management; and employment contracts with other Senior Managers shall be decided by the Board of Management after consulting with the General Director.” | **“Article 25. Senior Managers**  Salary, remuneration, benefits and other terms in an employment contract with the General Director shall be decided by the Board of Directors; and the salary, remuneration, benefits and other terms in an employment contract with the Senior Managers shall be approved by the Board of Directors based on recommendations of the General Director; in case the Board of Directors cannot convene for decision, these matters shall be carried out in accordance with the General Director’s decision and shall be submitted for approval of the Board of Directors in the nearest meeting.” |  |
|  | Company secretary | **“Article 27. Secretary of the Company**  1. The Board of Management will appoint one or more persons to act as Secretary(ies) of the Company with a office term and other terms as decided by the Board of Management. The Board of Management may remove the Secretary of the Company at any time, provided that it is not contrary to the applicable law on labour. The roles and duties of the Secretary of Company shall comprise:  a. To prepare and organize meetings of the Board of Management and the **Inspection Committee** and, the General Meeting of Shareholders as requested by the Board of Management Chairperson or the **Inspection Committee**;  …d. To provide financial information, copies of minutes of meeting of the Board of Management and other information to the members of the Board of Management and the **Inspection Committee**.” | Article 27.1 (old) is replaced with the following provision:  **“Article 27. Secretary of the Company**  1. The "Secretary of the Company" consists of one (01) or more secretary of the company appointed by the Board of Directors with office terms and provisions as decided by the Board of Directors. The Board of Directors may remove the Secretary of the Company at any time, provided that it is not contrary to the relevant laws on labor.  2. The Secretary of the Company is responsible for advising and supporting the Board of Directors by focusing on the following four (04) areas: (i) Management, (ii) Consulting, (iii) Exchanging information, (iv) Compliance. In particular, the Secretary of the Company shall endeavor to perform the following roles:  a. Ensure compliance with laws on corporate governance of public company;  b. Ensure compliance with governance procedures;  c. Manage the corporate governance framework of the company;  d. Oversee, conduct introduction training for newly elected members of the Board of Directors on their responsibilities, authorities, and other rights and obligations as members of the Board of Directors; the Charter, the Regulations on Corporate Governance and other regulations that members of the Board of Directors ought to know to perform their functions and duties;  e. Communicate between the Board of Directors, the General Director and other Senior Managers, and shareholders;  f. Manage shareholder relations and meetings; and  g. Ensure the implementation of the company’s philosophy and codes of conduct.  3. The above roles as stipulated in Clause 2 are performed through the following duties:  a. To conduct periodical review and advice the Board of Directors to ensure that the framework, regulations and procedures comply with all laws and regulations and all governance practices;  b. To contribute to the flow of information between the Board of Directors, the members of the Board of Directors and other stakeholders including shareholders  c. To prepare contents and information necessary for the Board of Directors to make decision;  d. To  keep a record of all powers of attorney, especially those provided in the Regulations on Corporate Governance;  e. To prepare schedules, calendar and relevant matters (including documents and minutes) for the meetings of the Board of Directors and its sub-committees.  f. To manage information on the management composition, expertise, experiences of the members of the Board of Directors and its sub-committees.  g. To assist the Board of Directors in evaluating the performance of the Board of Directors, its sub-committees and its members.  h. To note and propose appropriate training sessions for the members of the Board of Directors;  i. Other relevent tasks”. |  |
|  | Responsibility to be prudent, honest and liability for losses and compensations |  | Removing the term “members of the Inspection Committee” from Articles 28, 29, 30 of the Charter. | Reference to the Inspection Committee is removed. |
|  | Inspection Committee | **Article 31. Inspection Committee** | (removed) |  |
|  | Right to investigate | “**Article 32. Right to investigate books and records** 1. A Shareholder or a group of Shareholders holding more than five percent (5%) of the total shares with voting rights for six (06) consecutive months or more shall have the right to send, directly or via any authorized representatives, a written request for approval on inspecting, the list of Shareholders and the meeting minutes of the General Meeting of Shareholders and copying or extracting such records; to sight and make an extract of the book of minutes and resolutions of the Board of Management, mid-year and annual financial statements made in accordance with the Vietnamese accounting system, **and reports of the Inspection Committee** during working hours and at the head office of the Company. A request for inspection by the authorized representative of the Shareholder must be accompanied by a power of attorney of the Shareholder represented by such person or a notarized copy of such power of attorney.  2. Members of the Board of Management, **members of the Inspection Committee,** the General Director and other managers shall have the right to inspect the Company’s Register of Shareholders, the list of Shareholders and other books and records of the Company for any purposes relating to their positions on the condition that the information must be treated as confidential.  3. The Company shall keep this Charter and its amendments and additions, the Enterprise Registration Certificate, regulations, documents proving asset ownership, minutes of meetings of the General Meeting of Shareholders and of meetings of the Board of Management, **reports of the Inspection Committee,** annual financial statements, accounting books, and any other documents in accordance with the Law at the head office of the Company.” | “**Article 32. Right to investigate books and records** 1. A Shareholder or a group of Shareholders holding more than five percent (5%) of the total shares with voting rights for six (06) consecutive months or more shall have the right to send, directly or via any authorized representatives, a written request for approval on inspecting, the list of Shareholders and the meeting minutes of the General Meeting of Shareholders and copying or extracting such records; to sight and make an extract of the book of minutes and resolutions of the Board of Directors, mid-year and annual financial statements made in accordance with the Vietnamese accounting system during working hours and at the head office of the Company. A request for inspection by the authorized representative of the Shareholder must be accompanied by a power of attorney of the Shareholder represented by such person or a notarized copy of such power of attorney.  2. Members of the Board of Directors, the General Director and other managers shall have the right to inspect the Company’s Register of Shareholders, the list of Shareholders and other books and records of the Company for any purposes relating to their positions on the condition that the information must be treated as confidential.  3. The Company shall keep this Charter and its amendments and additions, the Enterprise Registration Certificate, regulations, documents proving asset ownership, minutes of meetings of the General Meeting of Shareholders and of meetings of the Board of Directors, annual financial statements, accounting books, and any other documents in accordance with the Law at the head office of the Company.” | Reference to the Inspection Committee and reports of the Inspection Committee are removed. |
|  | Dispute resolution | **“Article 47. Internal dispute resolution**  1. When a dispute or complaint relating to the Company work or the Shareholders’ rights arises out of this Charter or any rights or obligations stipulated in the Law on Enterprises or the other laws or the administrative regulations, between: … b. Shareholder and the Board of Management, **the Inspection Committee**, the General Director or other managers.  …2. If no reconciliation is reached within **six (6) weeks from the beginning of the reconciliation process or if a decision of the mediator is not accepted by the parties**, then either party may refer the dispute to a **competent Court** for resolution.  3. Each party will bear its own costs relating to procedures for negotiation and reconciliation. **Payment of the court expense shall be made in accordance with the judgement of the Court**.” | **“Article 47. Internal dispute resolution**  1. When a dispute or complaint relating to the Company work or the Shareholders’ rights arises out of this Charter or any rights or obligations stipulated in the Law on Enterprises or the other laws or the administrative regulations, between:  …b. Shareholder and the Board of Directors, the General Director or Senior Managers.  2. If no reconciliation is reached within forty five (45) days from the date of issuing notice of dispute of a party, then either party may refer the dispute to the Vietnam International Arbitration Center (VIAC) in accordance with its Rules of Arbitration for resolution.  3. Each party will bear its own costs relating to procedures for negotiation and reconciliation. Payment of the arbitration expenses shall be made in accordance with the judgment of the arbitration tribunal.” | - Reference to the Inspection Committee is removed.  - Modify the dispute resolution agency at the VIAC arbitration (in lieu of the court) to ensure the time-saving, confidentiality and transparency. |

***Internal Control & Risk Management Department*** - 3rd April 2017