
CHARTER

FIINRATINGS JOINT STOCK COMPANY

Hanoi, 08 December 2025

TABLE OF CONTENTS

CHAPTER I. GENERAL PROVISIONS	4
Article 1. Definitions	4
Article 2. Scope of liabilities	5
Article 3. Company's type, name, head office	5
Article 4. Business scope	6
Article 5. Rights and Obligations of the Company	8
Article 6. Legal Representative and Legal Representative's rights and obligations	9
Article 7. Charter Capital, shares	9
Article 8. Types of shares	10
Article 9. Share certificate	10
Article 10. Shares repurchase	11
Article 11. Offering and transferring shares	12
Article 12. Revoking the Share	14
Article 13. Register of Shareholders	15
CHAPTER II. MANAGEMENT ORGANIZATION STRUCTURE	15
Article 14. Management Organization Structure	15
Article 15. Company's Shareholders	16
Article 16. Shareholders' rights	16
Article 17. Obligations of Common Shareholders	18
Article 18. The Company's founding Shareholders	18
Article 19. Shareholders' General Meeting	19
Article 20. Rights and Duties of Shareholders' General Meeting	20
Article 21. Authorized representatives	21
Article 22. Convening Shareholders' General Meeting, agenda and meeting's contents	23
Article 23. Adopting the resolution of the Shareholders' General Meeting	26
Article 24. Competence and procedures for collecting written opinion to adopt the resolution of the Shareholders' General Meeting	27
Article 25. Minutes of the GMS Meeting	29
Article 26. Request to revoke the resolution of the Shareholders' General Meeting	30
Article 27. The Board of Directors	30
Article 28. Chairperson of the Board	32
Article 29. Board of Directors meetings	33
Article 30. Rights to get information of BOD members	36
Article 31. Chief Executive Officer	36
Article 32. Deputy Chief Executive Officer	37
Article 33. Chief Accountant	37
Article 34. Assistance apparatus	38
Article 35. Dependent unit	38
Article 36. Inspection Committee	38
Article 37. Rights and obligations of the Inspection Committee	38
Article 38. Rights and obligations of the Head Inspector	39

Article 39. Inspection Committee has rights to get information.....	40
Article 40. Prudent responsibilities of the Board of Directors, Chief Executive Officer and other managers.....	40
Article 41. Acceptance of contracts and transactions with related people	40
Article 42. Responsible for damage and compensation.....	41
Article 43. Remuneration, salary and other benefits of members of Board of Directors, Chief Executive Officer	42
Article 44. Publicity relevant interests	42
Article 45. Remunerations and other benefits of the members of Inspection Committee.....	43
CHAPTER III. EMPLOYEES.....	43
Article 46. Employee Recruitment	43
Article 47. Rights and obligations of the employees	44
Article 48. Labor Regulations	44
Article 49. Labor union activities and other unions.....	44
CHAPTER IV. PROFIT DISTRIBUTION	44
Article 50. Dividend Payment and loss resolution.....	44
Article 51. Revoking payment for redeemed shares or dividends	45
CHAPTER V. FINANCE, ACCOUNTING.....	46
Article 52. Bank Account.....	46
Article 53. Fiscal year.....	46
Article 54. Provision of Funds	46
Article 55. Accounting System.....	46
CHAPTER VI. SEAL.....	46
Article 56. Seal	46
CHAPTER VII. COMPANY DISSOLUTION AND BANKRUPTCY.....	47
Article 57. Dissolution	47
Article 58. Bankruptcy	48
CHAPTER VIII. OTHER PROVISIONS	48
Article 59. Internal dispute resolution.....	48
Article 60. Charter amendment and supplementation	49
Article 61. Application of the Shareholders' Agreement.....	49
Article 62. Effective Date.....	50

CHAPTER I. GENERAL PROVISIONS**Article 1. Definitions**

- 1.1. Unless otherwise defined by the context, the following terms will have the meanings below:
- 1.1.1. **"Inspection Committee"** is the Company's inspection committee.
- 1.1.2. **"Management Board"** or **"Director Board"** or **"Leadership Board"** or **"Management Officer"** includes (i) Chairperson of the Board of Directors, (ii) Chief Executive Officer and Deputy Chief Executive Officer, (iii) Directors and Deputy Directors of departments within the Company, and (iv) individuals holding other management positions determined by the Chairperson of the Board of Directors or the Chief Executive Officer to belong to the Management Board or the Director Board or the Leadership Board or be a Management Officer.
- 1.1.3. **"Latest Financial Statements"** means the Company's latest audited annual financial statements.
- 1.1.4. **"Restrictive Measures"** means any economic or financial sanctions, trade embargoes, or export controls imposed, administered or enforced from time to time by authorities such as and including the following: the Government of the United States, including those administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the European Union, and the Government of the United Kingdom.
- 1.1.5. **"Shareholder(s)"** means any shareholders of the Company as registered in the Register of Shareholders.
- 1.1.6. **"Voting Preferred Share"** means shares that have more votes than the common shares.
- 1.1.7. **"Dividend Preferred Share"** is a share that has a higher claim on dividends than a common share or higher than the annual fixed dividend. Annual dividend includes fixed dividend and bonus dividend. The fixed dividend does not depend on the Company's performance. The fixed dividend and method of deciding bonus dividend are stated in the Dividend Preferred Share certificate.
- 1.1.8. **"Reimbursed Preferred Share"** is a share that will be refunded by the Company at any time upon request of the Shareholder or under conditions stated in the face of the Reimbursed Preferred Share certificate.
- 1.1.9. **"Company"** means FiinRatings Joint Stock Company with enterprise code No. 0102674865.
- 1.1.10. **"General Meeting of Shareholders"** or **"Shareholders' General Meeting"** or **"GMS Meeting"** means the Company's general meeting of Shareholders.
- 1.1.11. **"Business Location"** refers to Vietnam and/or other territory as approved by the

General Meeting of Shareholders.

- 1.1.12. **“Charter”** means the latest Company’s charter, as being amended from time to time.
- 1.1.13. **“Board of Directors”** or **“Board”** or **“BOD”** is the Company’s board of directors.
- 1.1.14. **“Inspector(s)”** means a member of the Company’s Inspection Committee.
- 1.1.15. **“Enterprise Law”** or **“Law on Enterprise”** is referred to Enterprise Law No. 59/2020/QH14 passed on 17 June 2020 by the National Assembly of Vietnam.
- 1.1.16. **“Working Day(s)”** means the Company’s normal working days (excluding weekends, holidays, national holidays under the law in Vietnam and/or Singapore).
- 1.1.17. **“Related Person(s)”** refers to any individual or organization defined in Article 4.23 of the Enterprise Law.
- 1.1.18. **“Register of Shareholders”** means a register of the Company’s Shareholders which is established and archived in accordance with this Charter, the Enterprise Law, and other relevant laws.
- 1.1.19. **“S&P”** means S&P Global Asian Holdings Pte Ltd being a Shareholder of the Company whose detailed corporate information is recorded in the share certificate.
- 1.1.20. **“Board Member(s)”** means any member of the Board of Directors.
- 1.1.21. **“Chief Executive Officer”** or **“General Director”** means the Company’s general director as defined under the Enterprise Law.
- 1.1.22. **“Vietnam”** means the Socialist Republic of Vietnam.
- 1.1.23. **“Charter Capital”** is the capital contributed by all Shareholders and regulated at Article 7 of this Charter.
- 1.2. In this Charter, any reference to any article, point, or document shall include its revision, amendment, or replacement.
- 1.3. Headings are used for reference only and do not affect the meaning of this Charter.
- 1.4. The words and phrases as defined in the Enterprise Law shall have similar meanings in this Charter (as long as they do not conflict with the subject and context of this Charter).

Article 2. Scope of liabilities

Each Shareholder of the Company shall be liable for debts and other asset obligations of the Company to the extent of their contributed capital.

Article 3. Company’s type, name, head office

- 3.1. The Company is organized as a joint stock company, has legal entity, and operates under the Enterprise Law and other legal regulations of Vietnam.
- 3.2. Company’s name:
 - (i) In Vietnamese: **CÔNG TY CỔ PHẦN FIINRATINGS**

(ii) In English: **FIINRATINGS JOINT STOCK COMPANY**

(iii) Short name: **FIINRATINGS**

3.3. Company's registered head office:

(i) Address: 10th Floor, Peakview Tower, 36 Hoang Cau, O Cho Dua Ward, Hanoi City, Vietnam

(ii) Telephone: 024.35626962

(iii) Fax: 024.35625055

3.4. Branches and representative offices of the Company:

3.4.1. The Company's branch in Ho Chi Minh City is located at Room 1682, 16th Floor, Bitexco Financial Tower, No. 2 Hai Trieu Street, Sai Gon Ward, Ho Chi Minh City, Vietnam.

(i) Branch Name in Vietnamese: CÔNG TY CỔ PHẦN FIINRATINGS – CHI NHÁNH THÀNH PHỐ HỒ CHÍ MINH

(ii) Branch Name in English: FIINRATINGS JOINT STOCK COMPANY – HO CHI MINH CITY BRANCH

(iii) Branch Name Abbreviation: FIINRATINGS – HCM

3.4.2. The Company may establish a representative office or establish other branches in Vietnam and abroad when required and must comply with the provisions of law.

Article 4. Business scope

The business activities of the Company are:

No.	Business Lines	Code
1	Management consultancy activities In details: - General management consulting services; Financial management consulting services (except tax, business, and short-term portfolio management consulting services); Marketing management consulting services; Human resource management consulting services, Production management consulting services; - Credit rating service (enterprises are responsible for operating and complying with the provisions of Decree No. 88/2014/ND-CP and relevant legal regulations when providing credit rating services)	7020 (main)
2	Data processing, hosting, and related activities In details: Data processing services (excluding data processing in the telecommunications sector); domain leasing;	6311
3	Information portals	6312

No.	Business Lines	Code
	<p>In details:</p> <ul style="list-style-type: none"> - Database services (excluding data and information transmission services); - Set up a general information channel (enterprises are responsible for operating and complying with the provisions of Decree No. 72/2013/ND-CP dated 15th July 2013, Decree No. 27/2018/ND-CP dated 1st March 2018, and relevant legal regulations. Enterprises are only allowed to set up a general website when they have a license to set up a general website) 	
4	<p>Wholesale of computers, peripherals, and software</p> <p>Details: Exercising the right to wholesale distribution of goods in accordance with the laws.</p>	4651
5	<p>Introducing and promoting trade</p> <p>Details: Promoting trade service (excluding advertising service)</p>	8230
6	<p>Market research and public opinion polls</p> <p>Details: Market research services (except public opinion polls)</p>	7320
7	<p>Agents, brokers, auction</p> <p>Details: Commission agent service (excluding auction activities)</p>	4610
8	<p>News services that have not yet been classified into any specific business group</p> <p>In details: Market research services</p>	6399
9	<p>Computer programmer</p> <p>In details: Software implementation services (CPC 842)</p>	6201
10	<p>Remaining other business support service activities not elsewhere classified.</p> <p>In details: Performing the rights of export and import for products in accordance with the laws. (Foreign investors/foreign-invested economic organizations conducting goods purchase and sale activities and activities directly related to the purchase and sale of goods in accordance with the provisions of Decree No. 09/2018/ND-CP on 15th January 2018)</p>	8299
11	<p>General wholesale</p> <p>In details: exercise the right to wholesale distribution of goods in accordance with the laws (CPC 622) (Foreign investors/foreign-invested economic organizations conducting goods purchase and sale activities and activities directly related to the purchase and sale of goods in</p>	4690

No.	Business Lines	Code
	accordance with the provisions of Decree No. 09/2018/ND-CP on 15th January 2018)	

Article 5. Rights and Obligations of the Company

5.1. Rights of the Company:

- 5.1.1. To freely engage in any business line that is not banned by law.
- 5.1.2. To self-control its business; actively select its business lines, location, business and investment forms; take initiative to expand business scope and activities.
- 5.1.3. To select the form, method of raising, allocating and use of funds.
- 5.1.4. To actively search markets, customers and contracts.
- 5.1.5. To import and export.
- 5.1.6. To recruit, hire and use employees as required.
- 5.1.7. To proactively apply modern science and technology to improve business efficiency and competitiveness, have intellectual property rights protected in accordance with intellectual property laws.
- 5.1.8. To possess, use, and dispose of the assets of the Company.
- 5.1.9. To refuse to provide all requests for resources which are not allowed by law.
- 5.1.10. To complain and denounce in accordance with the law on complaints and denunciations.
- 5.1.11. Other rights prescribed by law.

5.2. Obligations of the Company:

- 5.2.1. To maintain the fulfillment of conditions for conducting restricted business lines and business lines restricted to foreign investors as prescribed by law throughout the course of business operation.
- 5.2.2. To apply for enterprise registration; register changes to enterprise registration information; publish information about the establishment and operation of the enterprise; submit reports and fulfill other obligations prescribed by the Enterprise Law.
- 5.2.3. To take responsibility for the accuracy of information in the enterprise registration application and reports; promptly rectify incorrect information if found.
- 5.2.4. To organize accounting works; pay taxes and fulfill other financial obligations prescribed by law.
- 5.2.5. To protect lawful rights and interests of employees as prescribed by law; not to discriminate against or insult employees; not to mistreat or force employees to work; not to employ minors against the law; enable employees to improve their vocational

skills through training; buy social insurance, unemployment insurance, health insurance and other insurance for employees as prescribed by law.

5.2.6. Other obligations prescribed by law.

Article 6. Legal Representative and Legal Representative's rights and obligations

The Company shall have (01 (one) legal representative, who shall be the Chief Executive Officer. Legal representative's rights and obligations are subject to Article 31 of this Charter and the Enterprise Law.

Article 7. Charter Capital, shares

- 7.1. The Company's Charter Capital is: VND **28,998,040,000** (Twenty-eight billion nine hundred ninety-eight million forty thousand Vietnamese Dong).
- 7.1.1. The Company's Charter Capital can be contributed by cash, foreign currencies that are freely convertible, gold, the value of land use rights, the value of intellectual property rights, technologies, technical know-how, and other assets. In which:
 - (i) Capital in cash is: VND **28,998,040,000** (Twenty-eight billion nine hundred and ninety-eight million forty thousand Vietnamese Dong).
 - (ii) Capital in assets is: VND 0 (Zero Vietnamese Dong).
- 7.1.2. The Company's Charter Capital shall be fully contributed by the Shareholders on the effective date of this Charter.
- 7.1.3. Increase or decrease the Charter Capital:
 - (i) Shareholders' General Meeting decides to increase the Charter Capital of the Company if it is necessary through: accumulated profits earned by the Company, the Shareholders contribute additional capital, or issuing additional shares for new Shareholders.
 - (ii) Shareholders' General Meeting decides to reduce the Charter Capital of the Company on the basis of the remaining capital of the Company, but it still ensures normal operation of the Company.
- 7.2. Shares:
 - 7.2.1. Number of shares: **2,899,804** shares (Two million eight hundred ninety-nine thousand eight hundred and four shares).
 - 7.2.2. Type of shares:
 - (i) Common shares: **2,899,804** shares (Two million eight hundred ninety-nine thousand eight hundred and four shares).
 - (ii) Preference shares: None.
 - 7.2.3. Par value of shares: VND 10,000/share.

Article 8. Types of shares

- 8.1. Joint stock company must have common shares. The owners of common shares are common Shareholders.
- 8.2. Joint stock company may have preferred shares. Owners of preferred shares are preferred Shareholders. Preferred shares include the following categories:
 - (i) Voting Preferred Share.
 - (ii) Dividend Preferred Share.
 - (iii) Reimbursed Preferred Share.
 - (iv) Other preferred shares stated in the Company's Charter.
- 8.3. People who have the rights to purchase Dividend Preferred Shares, Reimbursed Preferred Shares, and other preferred shares are decided by the Company's Charter or by the Shareholders' General Meeting.
- 8.4. Each share of the same class gives its holder equal rights, obligations, and benefits. The common shares cannot be converted into preferred shares.
- 8.5. Common shares cannot be converted into preferred shares. Preferred shares may be converted into common shares by the decision of the Shareholders' General Meeting.

Article 9. Share certificate

- 9.1. Share certificate, or share ownership certificate, is a certificate issued by the Company or a book-entry or electronic data recording the ownership of one or a number of shares of the Company. Share certificate must have the following main contents:
 - (i) Name, enterprise code, and address of the Company's headquarters.
 - (ii) The number of shares and class of shares.
 - (iii) Par value per share and the total par value of the shares printed on the share certificate.
 - (iv) Full name, contact address, nationality, legal personal identification number of Shareholders who are individuals; name, enterprise code or legal identification number, headquarters address of Shareholders that are institutions.
 - (v) The signature of the legal representative of the Company.
 - (vi) The registration number in the Register of Shareholders and the date of issuance of the share certificate.
 - (vii) Other contents as prescribed in Articles 116, 117, and 118 of the Enterprise Law on share certificates of preferred shares.
- 9.2. In case there are errors in the content and form of the share certificate issued by the Company, the rights and interests of its holding Shareholder are not affected. The legal representative of the Company shall be liable for damages caused to the Company by such errors.

- 9.3. In case the share certificate is lost, torn, burnt, or otherwise destroyed, the Shareholder will get the share certificate reissued by the Company at the request of such Shareholder, provided that such Shareholder must pay the Company all costs related.

Such Shareholder's request must include the following contents:

- (i) Information of the share certificate that was lost, burned, or otherwise destroyed; in case of being lost, the Shareholder must confirm that thorough search has been done and if the share certificate is found, they will return the found share certificate to the Company for destruction.
- (ii) Such Shareholder is responsible for any disputes arising from the reissuance of the share certificate.

Article 10. Shares repurchase

- 10.1. Shares repurchase requested by the Shareholders:

- 10.1.1. Shareholders, who veto to restructuring organization resolution or amendment of Shareholder rights and liabilities stipulated by the Charter, shall have right to request the Company to repurchase their owned shares. The request must be in written form, and clarify full name, resident address, number of each type of shares, expected selling price, reason for selling. The request must be delivered to the Company within 10 (ten) days, as from the date that General Meeting of Shareholders passes by the resolution relating to this issue.
- 10.1.2. The Company must repurchase the shares at the request of the Shareholder stipulated at Article 10.1.1 of this Charter at the agreed price within 90 (ninety) days as from the date of receiving the request. In case of failure to reach price agreement, the Shareholder can vend his (her) shares to other person, or require services from an independent valuator. The Company must propose at least 3 (three) independent valuers to the Shareholders for selecting, and this is the final decision.

- 10.2. Repurchase by the Company its outstanding shares:

The Company shall have right to repurchase not more than 30% of total outstanding common shares, a part or entire outstanding preferred shares as the followings:

- (i) The BOD shall have right to determine to repurchase not more than 10% of each type of outstanding common or preferred shares issued in every twelve months. In other cases, the repurchase shall be determined by the General Meeting of Shareholders;
- (ii) The BOD shall determine the repurchase price. For outstanding common shares, the repurchase price shall not be higher than the market price at the repurchase time, with the exception specified in the Point c this Article. For other kind of shares, in cases of no agreement among related parties, the repurchase price shall not be less than the market price;

- (iii) The Company shall repurchase outstanding shares from each Shareholder corresponding to their stake in the Company. In this case, the Company must officially communicate with all Shareholders within 30 (thirty) days from the approval date of the repurchase. The notice must consist of all necessary information including the Company name, head office address, total number of repurchase shares and type of shares, repurchase price or valuation guidelines, documents and timeframe of the repurchase.

Shareholders who agree to sell their own shares must officially convey their letter of sale acceptance to the Company with 30 (thirty) days by registered letter, as from the reception date of the notice. The letter of sale acceptance must contain Full name, contact address, nationality, legal personal identification number of Shareholders who are individual; name, enterprise code, headquarters address, legal identification number of Shareholders which are institution; total number of shares and total number of offering shares, payment method, and signature of Shareholder or legal representative of Shareholder. The Company shall repurchase the outstanding shares within the above timeframe.

10.3. Payment conditions and repurchase shares settlement:

- 10.3.1. The Company shall only settle the repurchase shares in compliance with Point 1 and 2 of the Article 10 of this Charter if after the shares repurchase settlement; the Company is capable of resolving all debts and other liabilities.
- 10.3.2. The repurchase shares in compliance with Point 1 and 2 of the Article 10 of this Charter are considered as Treasury shares and re-sellable shares. The Company shall register the charter capital decreases, which is equal to the total face value of repurchased shares, within 10 days from the date of completion of payment for the shares unless otherwise prescribed by securities laws.
- 10.3.3. The repurchase shares must be demolished after fulfilling the settlement. The Chairman of the BOD and CEO must be jointly responsible for any damage of not demolishing the repurchase shares.
- 10.3.4. After the shares repurchase settlement, if the value of the net assets of the Company diminishes more than 10% the Company must notice to all debtors with 15 (fifteen) days, as from the completed settlement date.

Article 11. Offering and transferring shares

- 11.1. Board of Directors shall decide on timeframe, method and price for offering shares. The offering price should not be lower than the market price at the offering time, or the latest book value except for the following cases
 - (i) Initial Public Offering for non-founding Shareholder;
 - (ii) Shares offering to current Shareholder should be based on their ownership;

- (iii) Shares offering to brokers or underwriters. In this case, discount amount or discount ratio should get approval from Shareholder representing at least 75% of total voting rights;
 - (iv) In other cases, the discount ratio will be decided by BOD in different period.
- 11.2. In case of common share issuance and offering to all common Shareholders in accordance with their current ownership, the procedure shall be as follows:
 - (a) Written notice attached by registration form should be delivered by registered mail to all Shareholders' contact addresses. Notice should be published on newspapers in three consecutive publications within 15 working days, as from the notice date.
 - (b) The offer must contain Full name, contact address, nationality, legal personal identification number of Shareholders who are individual; name, enterprise code, headquarters address, legal identification number of Shareholders who are institution; total number of expected offering shares, total shares entitled to purchase; offering price, timeframe, purchasing registration period, full name and signature of legal representative of the Company. The registration period stated in the notice shall be rational for Shareholder.
 - (c) Shareholders shall be entitled to transfer their subscriptions warrants to others;
 - (d) In case the registration form fails to be delivered in due time, the subscription warrants deem to be dismissed. In case the offering share is not fully subscribed, the remaining shares shall be managed by the Board of Directors. The Board of Directors shall be entitled to reasonably allocate to current Shareholders or others with conditions not more favorable than offered terms to original subscribers, unless otherwise decided by the General Meeting of Shareholders or via auction at the Securities Exchange.
- 11.3. The share shall be considered sold when full payment is received and buyers' information as prescribed at Article 11.2 of this Charter is duly recorded to the Register of Shareholders. From this point, the buyers officially become Shareholders.
- 11.4. After the completion of the deal, the Company shall issue shares to the buyers. The Company may also issue shares without physical share certificate. In this case, the Shareholders' information as prescribed in Article 11.2 of this Charter recorded in the Register of Shareholders shall be legitimate evidence of ownership.
- 11.5. Shares shall be freely transferred with the exception stipulated at Article 120.3 of the Enterprise Law. The transfer should be conducted in writing as usual practice or by delivery of share certificate. The transfer registration document should be signed by the transferor and transferee or their legal representatives. The transferors shall be the owners of the transferred shares until the name of the transferee is recorded to the Register of Shareholders.

- 11.6. In case the transferor only transfers part of the shares recorded in his/her share certificate, that share certificate shall be cancelled and the Company shall issue new certificate recording name and number of shares owned.
- 11.7. Conditions, methods and procedures of issuing shares to the public shall be implemented in accordance with the Law on Securities.
- 11.8. Private placement will be offered in accordance with the Law
- 11.9. The Board of Directors reserves the right to refuse share transfer registration of registered shares if full payment has not yet been made.
- 11.10. In case of death of Shareholder, the heirs or the asset management of the dead will be recognized by the Company as the only person (or people) who have rights or beneficiary of the shares, but this regulation does not relieve the property of the death Shareholder of any liability associated with any shares that the person holds.

Article 12. Revoking the Share

- 12.1. If a Shareholder fails to pay in full and on time the money to buy shares, the Board of Directors may send a notice to such Shareholder at any time to require payment of that amount plus possible accumulated interest on that outstanding amount and the costs incurred by the delay of payment caused to the Company.
- 12.2. The notice must specify the new billing period (a minimum of 07 days from the date of notice) and place of payment and makes it clear that in case of failing to pay as requested; all the unpaid shares will be revoked.
- 12.3. If the requirements of the above notice are not fulfilled, the Board of Directors may revoke all shares mentioned in the notice at any time prior to full payment of all amounts payable, profits and the costs involved. The revoke will include all dividends declared on shares that have not been paid by the time of revoke. The Board of Directors may accept the surrender of shares revoked under the provisions below and in other cases specified in this Charter.
- 12.4. A revoked or surrendered share shall become the property of the Company and may be sold, re-distributed or otherwise handled for the person that owned the share prior to revoke or surrendering, or for any other person subject to the conditions and manner which the Board of Directors think are suitable. If necessary, the Board of Directors may authorize some persons to transfer the shares to any other person.
- 12.5. A Shareholder holding shares which are revoked or surrendered will have to abandon their Shareholder status, but he/she is still responsible to pay the Company relevant amounts relating to shares that must be paid to the Company at the time of revoke or surrender, plus interest (at a rate not exceeding the 12-month term lending rate set by the State Bank of Vietnam) decided by the Board of Directors from the date of revocation or surrender until the date of making payment. The Board of Directors reserves the right to decide on payment reinforcement of the total value of shares at the time of revocation or surrender or cut a part of or dispense the entire amount.

- 12.6. When shares are revoked, the revocation notice will be sent to holders of shares prior to the revocation, but in all cases the revocation will not be invalidated by omission or negligence in sending the notice.

Article 13. Register of Shareholders

- 13.1. The Company shall form and keep the Register of Shareholders since receiving its enterprise registration certificate. The Register of Shareholders could be either in print or electronic form or both.
- 13.2. The Register of Shareholders should include the following:
- (i) Company's name and address of its head office.
 - (ii) Total number of shares and types of shares offered and total shares of each type.
 - (iii) Total shares of each type already sold out and the value of those shares.
 - (iv) Full name, contact address, nationality, legal personal identification number of Shareholders who are individuals; name, enterprise code or legal identification number, headquarters address of institutional Shareholders.
 - (v) The number of shares of each type for every Shareholder, date of share registration.
- 13.3. The Register of Shareholders is kept at the Company's headquarters. Shareholders have the rights to check, search, or extract, copy the name and contact address of Shareholders during working hours of the Company.
- 13.4. In case a Shareholder changes their contact address, it must promptly notify the Company so that it can be updated in the Register of Shareholders. The Company is not responsible for not being able to contact a Shareholder due to not being notified of the changes in such Shareholder's contact address.
- 13.5. The Company must promptly update changes of Shareholders in the Register of Shareholders at the request of such Shareholders.

CHAPTER II. MANAGEMENT ORGANIZATION STRUCTURE**Article 14. Management Organization Structure**

Management and organization structure of the Company includes:

- (i) Shareholders' General Meeting.
- (ii) Board of Directors.
- (iii) Chief Executive Officer.
- (iv) Inspection Committee.

Article 15. Company's Shareholders

Company's Shareholders may include:

- (i) Founding Shareholders are those who are listed in Article 18 of this Charter.
- (ii) Common Shareholders are those who hold common shares.
- (iii) Preferred Shareholders are those who hold preferred shares, including voting preferred Shareholders, dividend preferred Shareholders, reimbursed preferred Shareholders, and other preferred Shareholders as regulated by the Shareholders' General Meeting in each period.

Article 16. Shareholders' rights

16.1. Common Shareholders have the following rights:

- 16.1.1. To attend and make speech at Shareholders' General Meetings and direct voting rights or through authorization; one common share offers one voting right.
- 16.1.2. To receive dividend up to the level approved by Shareholders' General Meeting.
- 16.1.3. To be prioritized to purchase new shares corresponding to the common Shareholder of each Shareholder in the Company.
- 16.1.4. To transfer their shares to other Shareholder and to non- Shareholder, except for the case stated at Article 120.3 and Article 127.1 of Enterprise Law.
- 16.1.5. To review, look up and extract information about name and contact address in the list of Shareholder having voting rights and request an amendment of inaccurate information of the Shareholder.
- 16.1.6. To review, look up and extract or make copy the Company's Charter, the Minutes book and Resolutions of Shareholders' General Meeting.
- 16.1.7. To receive parts of the remaining assets in equivalence with the proportion of capital contribution when the Company is dissolved or declared bankrupt.
- 16.1.8. Other rights stipulated by Enterprise Law and the Company Charter.
- 16.2. Shareholders or group of Shareholder owning more than 5% of the total number of common shares in at least six consecutive months or a smaller proportion decided by the Shareholders' General Meeting have the following rights:
 - 16.2.1. To consider and excerpt the minutes book and Resolutions of the Board of Directors, interim and annual financial statements in the form of the accounting system of Vietnam and the reports of the Inspection Committee, contracts and transactions must be approved by the Board of Directors and other documents, except documents related to trade secrets or business secrets of the Company.
 - 16.2.2. To request the Board of Directors to convene a Shareholders' General Meeting in the following cases:

- (i) The Board of Directors seriously violates rights of Shareholder, obligations of managers or makes decision which exceeds the delegated authority.
 - (ii) Term of the Board of Directors has exceeded six months that the new Board has not been elected to replace;
 - (iii) Other cases as decided by Shareholders' General Meeting.
- 16.2.3. Request for a summon of Shareholders' General Meeting should be in writing, and should state full name, contact address, identity card number, passport or other lawful personal identification for individual Shareholder; name, contact address, nationality, number of establishment decision or business registration number for institutional Shareholder; number of shares and the date of registration of shares of each Shareholder, the total number of shares of the group of Shareholder and percentage of ownership of shares of the Company, basis and reasons for the request to convene a Shareholders' General Meeting. Enclosed with the requirement, there must be documents, evidence about the violation of the Board of Directors, degree of violation or about decisions beyond their competence.
- 16.2.4. Request the Inspection Committee to verify individual aspects relating management, Company operation if necessary. Requirement should be in writing, and should contain Full name, contact address, nationality, legal personal identification number of Shareholder who are individual; name, enterprise code, headquarters address, legal identification number for institutional Shareholder; the number of shares and the date of registration of shares of each Shareholder, the total number of shares of the group of Shareholder and percentage of ownership of shares of the Company; issues in need of inspection and purposes of inspection.
- 16.2.5. Shareholders or group of Shareholder owning more than 10% of the total number of common shares or a smaller proportion decided by the Shareholders' General Meeting have the right to nominate and elect members of the Board of Directors and Inspection Committee (if any) in accordance with Article 23.3.(iii) of this Charter.
- 16.2.6. Other rights as prescribed in the Law and this Charter.
- 16.3. Voting preferred Shareholders have the following rights:
 - (i) To vote the issues approved by the Shareholders' General Meeting with the number of votes as decided by the Shareholders' General Meeting in each term.
 - (ii) Other rights as common Shareholders' (except for the case prescribed at Article 116.3 of Enterprise Law).
- 16.4. Dividend preferred Shareholders have the following rights:
 - (i) To receive dividend up to the level approved by Shareholders' General Meeting in each term.

- (ii) To receive parts of the remaining assets in equivalence with the proportion of capital contribution after the Company cleared all debts, reimbursed preferred shares when the Company is dissolved or declared bankrupt.
 - (iii) Other rights as common Shareholders' (except for the case prescribed at Article 117.3 of Enterprise Law.
- 16.5. Reimbursed preferred Shareholders have the following rights:
 - (i) To request the Company to reimburse their capital contribution whenever or as to the conditions mentioned on reimbursed preferred shares.
 - (ii) Reimbursed preferred Shareholders have other rights as common Shareholders' (except for the case prescribed at Article 83.3 of Enterprise Law.

Article 17. Obligations of Common Shareholders

- 17.1. Settle payment of the committed share purchase as regulated; be liable for any debts and other asset obligation of the Company within the limits of the capital contributed.
- 17.2. Be not entitled to withdraw the contributed capital by common share under any cases, unless otherwise repurchased by other companies or other persons. In case any Shareholder withdraws part or total contributed capital in breach of the regulations stated in this clause, the Shareholders and the people having related interests shall be taken responsibility for the Company's debts and other asset obligations within the limits of the withdrawn share proportion.
- 17.3. Comply with the Company's Charter and internal control regulations.
- 17.4. Follow the decisions of the Shareholders' General Meeting, the Board of Directors. Protect the confidentiality of information provided by the Company in accordance with the Company's charter and the law; only use the provided information to perform and protect their lawful rights and interests; do not spread or share information provided by the Company to any other organization or individual
- 17.5. Implement other obligations stipulated by Enterprise Law and the Company's Charter.
- 17.6. Be self-labile if conduct any of the following cases under the Company's name:
 - (i) Violate the law.
 - (ii) Make business transactions for self-interests or to serve the interests of other individuals or organizations.
 - (iii) Settle payment of non-outstanding debts in the event of a possible financial risk occurrence to the Company.

Article 18. The Company's founding Shareholders

The list of the Company's founding Shareholders is as follow:

No.	Full name	Contact address	Nationality	Number of shares	Type of shares	Par value of shares
1.	NGUYEN QUANG THUAN	Apartment R1 2015, 52A Nguyen Trai, Thanh Xuan Ward, Hanoi City.	Vietnam	75	Common	VND 10,000
2.	NGUYEN HUU HIEU	No. 6, Lane 211/1 Khuong Trung Street, Khuong Dinh Ward, Hanoi City.	Vietnam	75	Common	VND 10,000
3.	TRAN TRONG HOAN	Apartment 203 No17-2 Sai Dong Urban Area, Hanoi City.	Vietnam	0	Common	VND 10,000

Article 19. Shareholders' General Meeting

- 19.1. Shareholders' General Meeting includes all Shareholders and is the highest decision-making authority of the Company.
- 19.2. Annual General Meeting of Shareholders:
 - 19.2.1. Annual General Meeting of Shareholders is held annually for a period of 04 (four) months from the end of a financial year. In the case of failure to hold the Annual General Meeting of Shareholders in this timeline, the Board of Directors may decide deferral of the Annual General Meeting of Shareholders where necessary by up to 06 (six) months from the end of a financial year.
 - 19.2.2. Annual General Meeting of Shareholders discusses and approves the following issues
 - (i) Annual business plan.
 - (ii) Annual financial statements.
 - (iii) Report of the Board of Directors on the business management evaluation in the Company.
 - (iv) Report of the Inspection Committee on Company management of the Board of Directors, Chief Executive Officer; Self-assessment report on performance of the Inspection Committee and Inspectors.
 - (v) Dividend payout for each class of shares.
 - (vi) Other issues within the authority and power of the Shareholders' General Meeting.
- 19.3. Extraordinary Shareholders' General Meeting:

The Board of Directors must convene an Extraordinary Shareholders' General Meeting in the following cases:

- (i) The Board of Directors consider it necessary for the sake of the Company.
- (ii) The number of the remaining members of the Board of Directors is fewer than that stipulated by Law.
- (iii) Following requirement of Shareholders or group of Shareholders as stipulated at Article 115.2 of Enterprise Law.
- (iv) Following request of the Inspection Committee.
- (v) Other cases as stipulated by Law and the Charter.

- 19.4. The Board of Directors must convene the Shareholders' General Meeting within 30 (thirty) days since the number of the remaining members of the Board as stipulated at Article 19.3.(ii) of this Charter or receiving request as stipulated at Article 19.3.(iii) or 19.3.(iv) of this Charter.
- 19.5. In case, the Board of Directors fails to convene the Shareholders' General Meeting as stipulated, its Chairman must take lawful responsibility and make arising compensation for the Company.
- 19.6. In case, the Board of Directors fails to convene the Shareholders' General Meeting as stipulated at Article 19.4 of this Charter, in the next period of thirty days, the Inspection Committee, in place of the Board of Directors, will convene the Shareholders' General Meeting.
- 19.7. In case, the Inspection Committee fails to convene the Shareholders' General Meeting as stipulated, Chief Supervisor must take lawful responsibility and make arising compensation for the Company.
- 19.8. In case, the Inspection Committee fails to convene the Shareholders' General Meeting as stipulated at Article 19.6 of this Charter, Shareholders or group of Shareholders as stipulated at Article 16.2 of this Charter should have requested right to convene the Shareholders' General Meeting in place of the Board of Directors, Inspection Committee.
- 19.9. The location of the GMS Meetings must be in the territory of Vietnam and shall be determined by the person who chairs the GMS Meeting. The GMS Meetings may be held online via internet devices, depending on the situation and at the discretion of the Chairman of the Board.
- 19.10. The cost of convening and conducting GMS Meetings will be paid by the Company. This cost does not cover for the personal expenses of the Shareholders attending the GMS Meeting, including the cost of accommodation and travel.

Article 20. Rights and Duties of Shareholders' General Meeting

- 20.1. Shareholders' General Meeting has the rights and duties as follows:

- 20.1.1. To approve the Company's development orientation.
- 20.1.2. To decide the class of share and total shares of each class are allowed to be offered; decide annual dividend ratio of each share class in accordance with the business results and the Company's development orientation.
- 20.1.3. To decide the number of members of the Board of Directors and Inspection Committee.
- 20.1.4. To elect, dismiss, and remove members of the Board of Directors, Inspection Committee and to approve for the Board of Directors to appoint Chief Executive Officer.
- 20.1.5. To decide the total salary, bonus, remuneration of the members of the Board of Directors, Inspection Committee.
- 20.1.6. To decide to invest or sell the Company's assets worth 50% or more than the total value of the Company's assets stated in the Latest Financial Statements.
- 20.1.7. To decide to amend and supplement the Company's Charter.
- 20.1.8. To approve annual financial statements.
- 20.1.9. To decide to buy back more than 10% of the sold shares of each class.
- 20.1.10. To review and treat violations of the Board of Directors, Inspection Committee causing damage to the Company and its Shareholders.
- 20.1.11. To make decision on reorganization, dissolution, consolidation, merger or transformation of the Company.
- 20.1.12. To approve the the internal governance regulations related to the powers of the General Meeting of Shareholders under this Article; the operating regulations of the Board of Directors and Inspection Committee; decide on the Chairperson of the Board of Directors concurrently being the Chief Executive Officer.
- 20.1.13. To approve the list of independent audit firms; appoint an independent audit firm to conduct an audit of the Company's operations; dismiss the independent auditor when deeming it necessary.
- 20.1.14. Other rights and duties as stipulated by Law, this Charter and other internal documents of the Company.
- 20.2. Shareholders are not entitled to vote for any Resolution to approve:
 - 20.2.1. Contracts that Shareholder or related person is a party of the contract.
 - 20.2.2. The buyback of shares of that Shareholder or of any person related to that Shareholder.
- 20.3. All resolutions and other issues which have been put on the agenda shall be discussed and voted at the Shareholders' General Meeting.

Article 21. Authorized representatives

- 21.1. Institutional Shareholders are entitled to assign one or some authorized representatives to exercise their Shareholder rights as stipulated by Law; in case, there are more than one authorized representative, it must specify the number of shares and

votes of each representative. The assignment, termination or change of the authorized representative must be notified in written form to the Company as soon as possible. The notice has to include the following contents:

- (i) Name, contact address, nationality, number and date of establishment decision or enterprise registration certificate of Shareholders.
- (ii) Number of authorized representatives and corresponding share ownership ratio of each authorized representative.
- (iii) Full name, contact address, nationality, identity card number, passport or other lawful personal identification of authorized representatives.
- (iv) Term of authorization of each authorized representative; clearly stating the date of commencement of authorization.
- (v) Full name, signature of the authorized representatives and legal representative of Shareholders.

21.2. An individual Shareholder, or an authorized representative of an institutional Shareholder, may directly attend, or in writing authorize another person to attend, the Shareholders' General Meeting. In case an institutional Shareholder does not have an authorized representative as provided in Article 21.1 of this Charter, it shall authorize another person to attend the Shareholders' General Meeting.

21.3. The authorization of representative(s) to attend the Shareholders' General Meeting shall be made in written form under the form of the Company and shall be signed in accordance with the following provisions:

- (i) In case of an individual Shareholder as the authorizer, the power of attorney must be signed by that Shareholder and the authorized person to attend the meeting.
- (ii) In case the authorized representative(s) of an institutional Shareholder as the authorizer, the power of attorney must be signed by such authorized representative(s), the legal representative of the Shareholder, and the person authorized to attend the meeting.
- (iii) In other cases, the power of attorney must be signed by the legal representative of the Shareholder and the person authorized to attend the meeting.
- (iv) Persons authorized to attend the Shareholders' General Meeting must submit the written authorization before participating in the meeting.

21.4. Unless otherwise specified in Article 21.5 of this Charter, the vote of the authorized person to attend the meeting in the scope of authorization remains in effect when there is one of the following cases:

- (i) The authorizer dies, is restricted from civil act capacity or loses civil act capacity.
- (ii) The authorizer has cancelled the authorization appointment.

- 21.5. Provision of Article 21.3 of this Charter is not applied in the event the Company receives notice in written form of one of the cases stipulated at Article 21.4 of this Charter 24 (twenty-four) hours at the latest before the meeting is opened.
- 21.6. In case of transfer of shares in the period from the date of completing the list of Shareholders to the opening day of the Shareholders' General Meeting, the transferee has the right to attend the Shareholders' General Meeting in place of transferor for the number of transferred shares.

Article 22. Convening Shareholders' General Meeting, agenda and meeting's contents

- 22.1. Meeting's agenda and contents:
 - 22.1.1. The person convening the GMS Meeting has to make a list of Shareholders who have the right to attend and vote at the meeting; prepare for the agenda, contents, and documents of the GMS meeting and draft resolution for each issue in the agenda; define time, place of the GMS meeting and send invitation to Shareholders who have the right to attend the GMS meeting.
 - 22.1.2. The Shareholders or group of Shareholders referred to in Article 16.2 of this Charter have the right to propose issues included in the agenda of the GMS Meeting. The proposal must be made in writing and must be sent to the Company at least 21 days prior to the opening day of the GMS Meeting. The proposal must include the Shareholder's full names, the number and class of shares he or she holds, and contents for inclusion in the agenda.
 - 22.1.3. The person convening the GMS Meeting has the right to reject proposals submitted in accordance with Article 22.1.2 of this Charter in the following cases:
 - (i) Proposals are not sent in due time or with inadequate and improper content.
 - (ii) The proposed issues do not fall within the scope of competence of the Shareholders' General Meeting for decision.
 - (iii) Other cases decided by the Shareholders' General Meeting in each term.
 - 22.1.4. The person convening the Shareholders' General Meeting must accept and make recommendations prescribed at Article 22.1.2 of this Charter to the scheduled program and agenda for the meeting, except for cases specified at Article 22.1.3 of this Charter; recommendations were officially added to the program and agenda of the meeting if approved by the Shareholders' General Meeting.
- 22.2. Invitation to Shareholders' General Meeting:
 - 22.2.1. The person convening the GMS Meeting must send the meeting invitation to all Shareholders entitled to attend the meeting 21 (twenty-one) days prior to the opening day. The meeting invitation must be sent by a guaranteed method to the contact address of the Shareholders.

- 22.2.2. The meeting invitation must include the name, headquarters address, and enterprise code of the Company; name and contact address of Shareholders or authorized representatives of Shareholders; time and place of the meeting.
- 22.2.3. The meeting invitation must be enclosed with meeting documents such as the form for authorizing representative to attend the meeting, the agenda, votes, and the discussion document as a basis for adopting decisions and draft resolution for each issue in the agenda.
- 22.2.4. The meeting invitation is published on the website of the Company at the same time it is sent to Shareholders.
- 22.2.5. In case the Company has an electronic information page, sending meeting documents with the meeting invitation as prescribed in this Article can be replaced by posting them on the Company's electronic information page. In this case, the meeting invitation must clearly state where and how to download the meeting documents.
- 22.3. Conditions for conducting the GMS Meeting:
 - 22.3.1. The GMS Meeting is held when the number of attending Shareholders represents more than 50% of the total voting shares which shall comprise S&P in any event.
 - 22.3.2. In case of failure to convene the GMS Meeting as prescribed at Article 22.3.1, the meeting shall be convened for the second time within thirty days from the date of the first meeting was intended. The GMS Meeting convened for the second time is conducted when the number of attending Shareholders represents at least 33% of the total voting shares which shall comprise S&P in any event.
 - 22.3.3. In case of failure to convene the GMS Meeting for the second time as prescribed at Article 23.3.2, the meeting shall be convened for the third time within twenty days from the date of the second meeting was intended. In this case, the Shareholders' General Meeting shall be carried out irrespective of the total voting shares which shall comprise S&P in any event.
 - 22.3.4. Only the Shareholders' General Meeting has the right to change the agenda attached with the meeting invitation stipulated in Article 22.2 of this Charter.
 - 22.3.5. A Shareholder may participate in a GMS Meeting by means of a conference telephone/video conference telephone or in other methods of participation as approved by the General Meeting of Shareholders. The Shareholders participating in any such GMS Meeting shall be counted in the quorum for such GMS Meeting and subject to there being a requisite quorum under this Charter at all times during such GMS Meeting, all resolutions agreed by the Shareholders in such GMS Meeting shall be deemed to be as effective as a resolution passed at a GMS Meeting in person of the Shareholders duly convened and held.
- 22.4. The procedures for conducting the meeting and voting at the Shareholders' General Meeting:

- 22.4.1. GMS Meetings shall be conducted in Vietnamese and in English. Before opening the meeting, registration shall be made to Shareholders attending the GMS Meeting until ensuring sufficient Shareholders entitled to attend the meeting. The attending Shareholders will be issued voting card corresponding to the number of voting issues in the agenda.
- 22.4.2. Chairperson, secretary and the vote counting committee of the GMS Meeting shall be defined as follows:
- (i) Chairman of the Board of Directors chairs meetings convened by the Board of Director; in case, the chairman is absent or temporarily unable to work, the remaining members of Board of Directors shall elect one of them to chair the meeting by majority votes; in case, no one can be elected to chair the meeting, the head of Inspection Committee shall direct the Shareholders' General Meeting to elect chairperson of the meeting out of the participants at the meeting and one who has the highest number of votes shall be chairperson of the meeting.
 - (ii) In other cases, the signer who convenes the GMS Meeting directs the General Meeting of Shareholders to elect chairperson of the meeting and one who has the highest number of votes is elected as chairperson of the meeting.
 - (iii) The chairperson appoints a secretary to prepare the meeting minutes of GMS Meeting.
 - (iv) The Shareholders' General Meeting elects the vote counting committee with no more than three people as suggested by chairperson of the meeting.
- 22.4.3. Program and agenda of the GMS Meeting must be approved immediately in the opening session by General Meeting of Shareholders. The program must clearly indicate time details for each issue in the agenda of the meeting.
- 22.4.4. Chairperson and secretary of the GMS Meeting have the right to take necessary measures to control the meeting reasonably, orderly, in accordance with the program approved and reflect wishes of the majority of the participants.
- 22.4.5. The Shareholders' General Meeting discusses and votes on each issue in the agenda. The voting is conducted by voting for approval, voting for disapproval and no opinion. The voting results are announced by the chairperson of the meeting prior to closing the meeting.
- 22.4.6. A Shareholder or its/his/her authorized person who comes to the meeting after the meeting is opened is entitled to make registration and join voting immediately after registering. The chairman shall not delay the meeting for those who arrive late; in this case, the validity of the previously voted contents is not affected;
- 22.4.7. The chairperson or the person convening the GMS Meeting has the right:
- (i) To require all participants at the meeting to subject to inspection or other security measures.

- (ii) To request the competent authority to maintain order during meeting; expel those, who do not abide the presiding of the chairman, intentionally cause public disorder, prevent the normal progress of the meeting, or not comply with the requirements of security check, from the GMS Meeting.

22.4.8. The chairperson has the right to postpone the GMS Meeting which has enough people registered to attend the meeting as prescribed to other time or change place of the meeting in the following cases:

- (i) The meeting place does not have enough seats for all the participants.
- (ii) There are participants obstructing, causing disorderly, having risk of making the meeting not conducted in a fair and lawful manner.

Delaying time cannot exceed 03 (three) days from the date of the meeting planned to be opened;

In case of delaying or pausing the GMS Meeting contrary to this Article 22.4.8, the General Meeting of Shareholders shall elect another person out of those attending the GMS meeting to replace the chairperson in chairing the meeting until the meeting ends and all resolution passed at such GMS meeting is effective.

Article 23. Adopting the resolution of the Shareholders' General Meeting

23.1. The Shareholders' General Meeting passes resolutions under its authority by voting at the meeting or collecting written opinions in case the conditions for holding the meeting do not allow it or by decision of the Chairperson of the Board of Directors..

23.2. Decision of the Shareholders' General Meeting on the following issues must be passed by voting at the Shareholders' General Meeting or collecting written opinions in case it is not able to hold a meeting or according to the decision of the Chairperson of the Board of Directors:

- (i) To amend and supplement the Company's Charter.
- (ii) To approve the Company's development orientation.
- (iii) To make decision on class of shares and the total number of shares of each class to be offered.
- (iv) To elect, dismiss and remove members of the Board of Directors and Inspection Committee.
- (v) To make decision on investment in or sale of assets with a value equal to or greater than 50% of the total value of assets recorded in the Latest Financial Statements of the Company.
- (vi) To approve the annual financial statements.
- (vii) To reorganize or dissolve the Company.

23.3. The resolution of the Shareholders' General Meeting is passed at the meeting when all the following conditions are satisfied:

- (i) The decisions are approved by the number of Shareholders representing at least 50% of the total votes of all Shareholders attending the meeting unless otherwise stated in Article 23.3.(ii) and 23.3.(iii) below.
 - (ii) The decisions of the Shareholders' General Meeting relating to (a) the class of shares and number of shares offered, (b) changes in business activities, (c) changes in Company's structure, (d) the reorganization or dissolution of the Company, (e) project or purchase and sale of the Company's assets at the value of 50% or more than the total value of the Company's assets based on the Latest Financial Statements must be adopted when at least 65% of the total votes of the Shareholders/authorized representatives of the Shareholders having the right to vote.
 - (iii) For electing members of the Board of Directors and Inspection Committee, each Shareholder shall have the right to nominate such proportionate number of the members as may be equivalent to its shareholding percentage at the time being, and the other Shareholders shall be obligated to exercise their voting rights to effect such nomination.
- 23.4. The resolution passed in GMS Meeting by 100% of the total voting shares are legitimate and effective even if the sequence and procedures for convening the meeting and passing the resolution violate the regulations prescribed in this Charter.
- 23.5. All resolutions of the General Meeting of Shareholders may be taken without organizing a GMS Meeting by way of collecting written opinions from the Shareholders which shall comprise the written opinions of S&P in any event. Such resolution has the same force and effect as a resolution passed at a GMS Meeting. Resolutions that are passed under this Article 23.5 are subject to the passing thresholds specified in Article 23.3 (as the case may be) in respect of all voting shares on the resolution concerned.
- 23.6. The resolution of the Shareholders' General Meeting shall be notified to the Shareholders entitled to attend the GMS Meeting within 15 (fifteen) days from the date when the resolution is adopted.

Article 24. Competence and procedures for collecting written opinion to adopt the resolution of the Shareholders' General Meeting

Competence and procedures for collecting written opinion to adopt the resolution of the General Meeting of Shareholders shall comply with the following provisions:

- 24.1. The Board of Directors has the right to collect the Shareholders' written opinions to adopt the resolution of the Shareholders' General Meeting at any time if necessary for the benefit of the Company.
- 24.2. The Board of Directors must prepare the ballot, the draft of resolution of the Shareholders' General Meeting and other documents explaining the draft of resolution. These documents must be sent by a guaranteed method to reach the registered

address of each Shareholder no later than 10 (mười) days before the expected day of collecting Shareholders' opinion.

24.3. The ballot must have the following principal contents:

- (i) Name, address of the head office, enterprise code of Company.
- (ii) Purpose for collecting written opinion.
- (iii) Full name, contact address, nationality, identity card number, passport or other legal personal identification papers of individual Shareholder; name, head office address, number of establishment decisions or business registration number of the organizational Shareholder, identification number of authorized representative of the organizational Shareholders; the number of shares for each class of share and the number of votes of the Shareholders.
- (iv) Issues need to be collected for written opinion.
- (v) Voting option includes approval, disapproval and no opinion for each issue.
- (vi) Time limit for sending the answered ballot to the Company.
- (vii) Full name and signature of the Chairman of the Board of Directors.

24.4. The answered ballot can be sent to the Company by post or by facsimile or email as follows:

- (i) In case of sending by post, the answered ballot must bear the signature of the individual Shareholder, authorized representative or the legal representative of the organizational Shareholders. The answered ballot must be contained in a sealed envelope, and no one shall be permitted to open it prior to the counting of votes.
- (ii) In case of sending by facsimile or email, the answered ballot must be kept confidential until counting votes.
- (iii) The ballot that is (a) sent to the Company after the time limit specified in the ballot or (b) opened in case of sending by post or (c) disclosed in case of sending by facsimile or email shall become invalid.

24.5. The Board of Directors shall count votes and make a record of counting of votes in the presence of the Inspection Committee or Shareholders who do not hold the position of manager in the Company.

The record of vote counting shall have the following principal contents:

- (i) Name, head office address and enterprise code.
- (ii) Purpose and the issues to be collected for written opinion for passing resolution.
- (iii) The number of Shareholders with the total number of votes participates in voting, in which distinguishing the valid and invalid votes and method of

sending voting, including an appendix of list of Shareholders participating to vote.

- (iv) Total approving votes, disapproving votes and no-opinion votes for each issue.
- (v) Issues are passed and corresponding ratio of approval.
- (vi) Full name and signature of the Chairman of the Board of Directors, the vote counting person and of the supervisor of the vote counting.

The members of the Board of Directors and the supervisor of the vote counting and the vote counting person shall be jointly responsible for the truthfulness and accuracy of the record of vote counting; jointly responsible for damages arising from decisions adopted by untruthful and inaccurate counting.

- 24.6. Record of vote counting must be published on the Company's website within 24 (twenty-four) hours and sent to the Shareholders within 15 (fifteen) days from the date of completion of vote counting. The record of counting vote and the resolution may be uploaded on the Company's website (if any) instead of sending physical documents.
- 24.7. The answered ballot, the minutes of the vote counting, the full text of the resolution adopted and relevant documents enclosed with the ballot must be kept at the head office of the Company.

Article 25. Minutes of the GMS Meeting

- 25.1. GMS Meeting must be recorded in minutes and other electronic forms (if any). The minutes must have following contents:
 - (i) The name, head office address and enterprise code of the Company.
 - (ii) Time and place of the GMS Meeting.
 - (iii) The program and agenda of the GMS Meeting.
 - (iv) Full name of the chairperson and secretary.
 - (v) Summary of the meeting and the opinions raised in the GMS Meeting on each issue in the meeting agenda.
 - (vi) Number of Shareholders and the total number of votes of the Shareholders attending the meeting, appendix lists the register of Shareholders, the Shareholders attending the meeting representing the number of shares and votes respectively.
 - (vii) Total number of votes for each voting issues, including specifying the number of votes for, against and not opinion; proportion of the total votes of Shareholders attending the meeting.
 - (viii) The decision was adopted.
 - (ix) Full name and signature of the chairperson and secretary.

The minutes must be made in Vietnamese and English with the same legal effect. In case of any differences in content between the Vietnamese and English version, the Vietnamese version shall prevail.

- 25.2. Minutes of the GMS Meeting must be completed and passed before the closing of the meeting.
- 25.3. The chairperson and secretary of the meeting shall be jointly responsible for the truthfulness and accuracy of the content of the minutes.
- 25.4. Minutes of the GMS Meeting shall be sent to all Shareholders within 15 (fifteen) days from the date of the close of the meeting. The minutes may be uploaded on the Company's website (if any) instead of sending physical documents.
- 25.5. Minutes of the GMS Meeting, the appendix of Shareholders' registration to attend the meeting, the full text of the resolution approved, and relevant documents attached to invitation to the meeting shall be kept at the head office of Company.

Article 26. Request to revoke the resolution of the Shareholders' General Meeting

Within 90 (ninety) days from the date of receipt of the minutes of the GMS Meeting or the of result of collecting written opinion of the Shareholders' General Meeting, Shareholders as stated in Article 115.2 of Enterprise Law may request the court or arbitrator to consider and revoke the resolution of the Shareholders' General Meeting in the following cases:

- (i) The order and procedures for convening the GMS Meeting do not comply with the provisions of law and this Charter except for cases in Article 23.3 of this Charter 2 on.
- (ii) The content of the resolution violates the law or this Charter.

Article 27. The Board of Directors

- 27.1. The Board of Directors is the Company's managerial body and has full authority, on behalf of the Company, to exercise all rights and obligations of the Company which are not under authority of the Shareholders' General Meeting.
- 27.2. The term of office and the number of Board Members:
 - 27.2.1. The Board of Directors has from 03 to 11 Board Members. Specific numbers shall be decided by the Shareholders' General Meeting. The office term of the Board Members shall not exceed 05 years; Board Members may be re-elected for an unlimited number of terms. Board Members may concurrently hold other titles or positions in the Company or other enterprises. A Board Member must not be subject to Restrictive Measure.
 - 27.2.2. The Board Member whose term is ended shall continue act as the Board Member until the new Board Member is elected and takes over the position.

- 27.2.3. Where there are additional members elected or alternated for the dismissed Board Member, the term of the new Board Member is the remaining period of the term of the dismissed Board Member.
- 27.2.4. The Board of Directors' members are not necessarily Shareholders of the Company.
- 27.3. Board of Directors has the following rights and obligations:
 - 27.3.1. To decide medium term development strategies and plans and annual business plan of the Company.
 - 27.3.2. To propose types of shares and total shares to be offered for sale of each share type.
 - 27.3.3. To make decision on sale of unsold shares within the number of shares permitted to sell for each share class and to raise more capital by using other methods.
 - 27.3.4. To issue stocks and bonds of the Company.
 - 27.3.5. To make decision on buying back shares as stated in Point 1 and 2, Article 133 of Enterprise Law.
 - 27.3.6. To make decisions on investment plan and project within their rights and limitations stated in the Company's Charter.
 - 27.3.7. To determine market expansions, marketing, and technology development plans.
 - 27.3.8. To approve buying, selling, lending and other contract with a value equal to or greater than 50% of the Company's total assets reported in the Latest Financial Statements of the Company, except for contracts and transactions under the decision-making authority of the General Meeting of Shareholders.
 - 27.3.9. To nominate, dismiss, sign and terminate labor contracts with Chairman, Chief Executive Officer, deputy managing director, chief accountant, director of subsidiaries, branches, representative office; determine salary and other benefits of these individuals; delegate representatives to participate in board of director or general meeting of Shareholders to exercise ownership rights or minority interest in other companies, decide compensation and other benefits of these representatives.
 - 27.3.10. To supervise and instruct CEO and other directors in managing daily operations of the Company.
 - 27.3.11. To determine organization structure, internal control protocol related to authority of the Board of Directors, establish new branches and representative offices and buy shares of other enterprise.
 - 27.3.12. To approve agendas, contents and documents to be used in Shareholders' General Meeting, convene Shareholders' General Meeting or seek opinions from Shareholders.
 - 27.3.13. To submit annual financial statements to Shareholders' General Meeting.
 - 27.3.14. To propose dividends, determine time and methods of payments or resolve business loss.

- 27.3.15. To propose for reorganization, dissolution or bankruptcy filing of the Company.
- 27.3.16. Other rights and obligations in accordance with law and this Charter.
- 27.4. For the avoidance of doubt, if there is any matter that falls within the decision-making authority of both of the Board of Directors and the General Meeting of Shareholders, such matters shall be subject to the approval of the General Meeting of Shareholders.
- 27.5. Board of Directors approves resolutions by voting at Board's meeting, seek opinions in writing or online meeting. Every member of the Board has one voting right.
- 27.6. While exercising its functions and obligations, Board of Directors should comply with the law, Company's Charter and resolutions from Shareholders' General Meeting. In the case resolutions approved by the Board of Directors are against the law or the Company's Charters which causes damage to the Company, members who vote for those resolutions should hold mutual liabilities toward those resolutions and should pay compensation to the Company; members who oppose to those resolutions are exempted. In this case, Shareholders have the right to request the Court to suspend or cancel aforementioned resolution.

Article 28. Chairperson of the Board

- 28.1. Board of Directors elects Chairperson from one of the BOD members. Chairperson can also be the CEO under Shareholders' General Meetings' decision.
- 28.2. Chairperson has the following rights and obligations:
 - (i) Plan agendas and activities for the BOD.
 - (ii) prepare or organize the preparation of the programs, contents, and documents for meetings, convene and chair the meetings of the BOD.
 - (iii) Facilitate approvals for the resolutions of the BOD.
 - (iv) Supervise the execution process of the BOD' resolutions.
 - (v) Chair the Shareholders' General Meetings.
 - (vi) Appoint, dismiss the Vice Chairman of the Board of Directors from the Board Members with rights and obligations according to the decision of the Chairman of the Board of Directors and do not exceed the scope of the rights and obligations of the Chairman of the Board of Directors or Board Members.
 - (vii) Other rights and obligations in accordance with law and this Charter.
- 28.3. In case the Chairperson is absent, he or she should authorize in writing another member of the Board to exercise rights and obligations as a Chairperson. In case there is no authorized person or the Chairperson fails to perform his tasks, the rest of the Board members elect another member to temporarily act as the Chairperson following the majority voting rule.

Article 29. Board of Directors meetings

- 29.1. The first meeting of the term of the Board of Directors to elect the Chairman and to make other decisions under the competence should be made within seven (07) working days from the date of final election of the Board of Directors for the term. This meeting is convened by the member with the highest number of votes. In case that there is more than one (01) member with the equal highest number of votes, the Board of Directors' members shall elect one of them to convene a meeting of the Board of Directors by majority rule. The meeting shall be held at a location in Vietnam decided by the meeting convenor or attended online via internet devices depending on the situation and at the discretion of the Chairman of the Board of Directors.
- 29.2. The Board of Directors may meet regularly or irregularly. The Board of Directors may meet at the Company's headquarters or elsewhere decided by the Chairman of the Board.
- 29.3. Regular meetings of the Board of Directors are convened by the Chairman whenever it deems necessary, but they shall meet once at least every quarter.
- 29.4. Chairman of the Board of Directors shall convene a meeting of the Board in one of the following cases:
- (i) There's proposal of the Supervisory Board.
 - (ii) Requested by the Chief Executive Officer or of at least 05 other managers.
 - (iii) Requested by at least 02 members of the Board.
 - (iv) Other cases decided by the Board of Directors from time to time.
- The request must be made in writing, clearly stating the purpose, issues to be discussed and decision within the authority of the Board of Directors.
- 29.5. Chairman has to convene a meeting of the Board of Directors within 10 days from the date of receipt of the request specified in Article 29.4. If the Chairman does not convene a meeting of the Board of Directors as requested, the Chairman shall be responsible for any damages caused to the Company; the requester has the right to replace the Board of Directors to convene the Board of Directors' meeting.
- 29.6. Chairman of the Board of Directors or the convener of the Board of Directors' meeting must send meeting invitation no later than 10 (mười) days before the meeting date. The meeting invitation shall specify the time and place, agenda, the issues to be discussed and decisions. Enclosed with the invitation are documents to be used at the meeting and vote of its members.
- The meeting invitation is sent by post, fax, electronic mail or other means but it must make sure to get the address of each member of the Board of Directors as registered with the Company.
- 29.7. Chairman of the Board of Directors or the convener of the Board of Directors' meeting must send meeting invitation and attached documents to members of the Inspection

Committee and the Chief Executive Officer the same as to the members of the Board of Directors.

Members of the Inspection Committee and the Chief Executive Officer who are not members of the Board of Directors have rights to attend the meeting of the Board of Directors, to discuss but are not legal to vote.

- 29.8. The Board of Directors' meeting is held when three-fourths of the total number of Board Members attending the meeting which shall comprise at least one Board Member elected by S&P. In case a meeting cannot be conducted due to inadequate number of participants, the second meeting shall be convened within 07 days from the first meeting date unless a shorter period is prescribed by the Company's charter. The second meeting shall be conducted when it is participated in by more than 50% of the Board Members which shall comprise at least one Board Member elected by S&P. In the event where a Board of Directors' meeting cannot be held due to lack of quorum for the second meeting, a third meeting can be adjourned to the same time and day of the following week and at the same place. The quorum for the third Board of Directors' meeting shall be more than half of the total number of the Board Members.

A Board Member may participate in a Board's meeting by means of a conference telephone/video conference telephone or in other methods of participation as approved by the Chairman of the Board of Directors. The Board Member participating in any such Board's meeting shall be counted in the quorum for such Board's meeting and subject to there being a requisite quorum under this Article 29 at all times during such Board's meeting, all resolutions agreed by the Board Members in such Board's meeting shall be deemed to be as effective as a resolution passed at a Board Meeting in person duly convened and held.

Decisions of the Board of Directors are passed by a majority of the members present at the meeting; in case of equal votes, the final decision is the one which includes vote of the Chairman of the Board of Directors.

- 29.9. BOD members have to attend all meetings of the BOD. They may authorize another person to attend the meeting if a majority of the Board members approve.
- 29.10. Minutes of the BOD Meeting
- 29.10.1. All BOD meetings shall be recorded in minutes book. The BOD meeting minutes which are in Vietnamese and in English should include the followings:
- (i) Company name, enterprise code.
 - (ii) Purposes, programs and contents.
 - (iii) Time and location.
 - (iv) Names of attendants or authorized attendants, names of absent members and reason of absence.
 - (v) Issues for discussion and voting.

- (vi) Brief of members' opinions in order.
- (vii) Result of the voting which mentions clearly who showed their agreement, disagreement or no pinions.
- (viii) The approved decisions.
- (ix) Names and signatures of the Chairman and the writer of the minute. In case the chairman and the writer of the minutes refuse to sign the minutes, the minute will be effective if it is signed by all of the other members of the Board of Directors and contain all the information prescribed in this Article.

Chairperson and secretary and the signed take responsibilities for the authenticity and accuracy of the BOD meeting minutes.

29.10.2. The meeting minutes and related documents are in Company's main office.

29.10.3. The meeting minutes which are in Vietnamese and English version have the same legal effect. In case of any differences in content between the Vietnamese and English version, the Vietnamese version shall prevail.

29.11. Obtaining Shareholders' written opinions

29.11.1. In case of necessity, the Chairperson of the Board of Directors can obtain the written opinions of Board Members to approve matters under the authority of the Board of Directors stipulated in Article 27.3 of this Charter according to the following procedures:

- (i) The Chairperson of the Board of Directors sends the opinion collecting form, relevant documents, and the draft resolution to Board Members, Supervisory Board Members, and the Chief Executive Officer no later than 05 (five) Working Days before the deadline provided in the opinion collecting form for receiving Board Members' answer to the opinion collecting form. The opinion collecting form and relevant documents are sent by post, fax, email, or other means but must ensure that these documents reach these people's addresses registered at the Company.
- (ii) The Board Members vote at the Chairperson of the Board of Directors' request by filling in answers on the opinion collecting form, then returning the answered opinion collecting form according to the deadline stated in this form. Supervisory Board Members and the Chief Executive Officer only receive the opinion collecting form and relevant documents for the purpose of monitoring and updating information, but do not have the right to vote by filling answers in the opinion collecting form.
- (iii) After the deadline for receiving the opinion collecting form, the Chairperson of the Board of Directors appoints a vote-counting committee to examine the voting results of Board Members and prepare the vote-counting minutes. These minutes shall include the list of vote-counting committee members, and signatures of the head of the vote-counting committee and the Chairperson of the Board of Directors. Opinion collecting forms that are not returned to the

Company according to the instructions provided in the opinion collecting forms or filled/not filled in with answers not in accordance with the requirements of the opinion collecting forms will be invalid and not be included in the vote-counting results.

- (iv) Based on the vote-counting results in the vote-counting minutes, the Chairperson of the Board of Directors, on behalf of the Board of Directors, signs and promulgates the resolution on matters approved by Board Members. A matter is approved if the majority of the Board Members respond with approval. In case the number of votes is equal, the final decision belongs to the side with the Chairperson of the Board of Directors' opinion.

29.11.2. The resolution of the Board of Directors issued through the form of obtaining written opinions from Board Members has the same effect and value as a resolution approved by Board Members at a duly convened and organized meeting.

29.11.3. Minutes, opinion collecting forms, resolutions, and other documents which are established according to the process in Article 29.11 of this Charter must be prepared in Vietnamese and in English. Documents established in Vietnamese and in English have the same legal effect. In case there is a difference in content between a document in Vietnamese and English, the content in the Vietnamese document shall be applied.

Article 30. Rights to get information of BOD members

- 30.1. Members of the Board of Directors have rights to request the CEO, Deputy Managing Director, the managers of the units in the Company to provide information and documents about the financial situation, business activities of the Company and of units in the Company.
- 30.2. The manager is required to provide timely, complete and accurate information and documents requested by the Board members.

Article 31. Chief Executive Officer

- 31.1. BOD nominates a board member as a CEO or recruits a capable person to act as CEO. CEO is the legal representative of the Company.
- 31.2. CEO is responsible for monitoring daily operation of the Company under the supervision of the BOD and holds obligations to the BOD and the law concerning his or her assigned duties.
- 31.3. The CEO's term does not exceed 5 years unless otherwise decided by the BOD. The incumbent could be re-elected at unlimited times.
- 31.4. CEO has the following rights and obligations:
 - (i) Authority to make decisions and approve on daily operations of the Company (including internal policies, regulations, codes, and other document) regardless of permission from the BOD.

- (ii) Except where otherwise prescribed by law, approve contracts and transactions worth less than 50% (fifty percent) of the total asset value recorded in the Company's Latest Financial Statements, excluding contracts or transactions under the approval authority of the GMS or the BOD.
 - (iii) Be responsible for carrying out resolutions of the BOD.
 - (iv) Be responsible for planning and building and execution of business and investment plans of the Company.
 - (v) Propose for structure/restructure of internal control and regulations.
 - (vi) Appoint/dismiss positions in the Company except for those that are within the authority of BOD.
 - (vii) Approve/reject salary and allowance request from employees including any well-fare benefit that applies.
 - (viii) Make decision on recruitment plan.
 - (ix) Propose for distribution of profit after tax, dividend policy or handle any losses that incur.
 - (x) Representing the Company in the lawsuit, the settlement of disputes arising in the course of operation.
 - (xi) Other rights and obligations in accordance with law, this Charter and decisions of the Board of Directors.
- 31.5. CEO must comply with statutory regulations, the Company charter, labor contracts and the BOD resolutions upon monitoring daily operation. Any breach of these regulations and requirements should be considered as legal responsibility of the CEO and any losses that incur must be compensated to the Company.

Article 32. Deputy Chief Executive Officer

- 32.1. Deputy CEO is the assistant to the CEO, appointed by the Board of Directors on the proposal of the CEO, Deputy CEO's term shall not exceed five years.
- 32.2. Deputy CEO has following rights and obligations:
- (i) To assist the Chief Executive Officer daily business operations of the Company.
 - (ii) To perform the Company's daily business operation management tasks during CEO's absences as authorized by the CEO.
 - (iii) Perform other duties assigned by the CEO from time to time.

Article 33. Chief Accountant

- 33.1. Chief Accountant helps Chief Executive Officer manage finance, accounting, and statistics of the Company under the provisions of law. Chief Accountant has rights and obligations as stipulated by current law.

- 33.2. Chief Accountant is appointed and dismissed by the Board of Directors for a term of not exceeding five years.

Article 34. Assistance apparatus

- 34.1. Assistance apparatus has functions of advising and assisting the Board of Directors, Chief Executive Officer to manage the Company's works, and carries out professional management functions as assigned by the General Manager.
- 34.2. The organizational structure, functions and duties of assistance apparatus is decided by the Board based on the proposal of the Chief Executive Officer.

Article 35. Dependent unit

- 35.1. The Company may establish dependent units including but not limited to subsidiaries, branches, representative offices, business units in Business Location to reach the objectives of the Company in accordance with Resolution of the Board of Directors and the provisions of law.
- 35.2. The organizational structure, functions, duties and other matters related to the dependent units of the Company are decided by the Board of Directors in accordance with the provisions of the current law.
- 35.3. The establishment, organization and operation of the dependent units of the Company shall comply with the provisions of the current law.

Article 36. Inspection Committee

- 36.1. The Inspection Committee has from 3 to 5 Inspectors. Specific number is decided by the Shareholders' General Meeting. The office term of the Inspection Committee shall not exceed 05 years; the Inspectors may be re-elected for an unlimited number of terms.
- 36.2. The Inspectors elect 01 of them as the Head Inspector.
- 36.3. In the case at the end of the term that the Inspection Committee has not elected for the new term, the existing Inspection Committee is set to continue to exercise their rights and obligations until the new Inspection Committee is elected and takes over the tasks.
- 36.4. An Inspector must not be subject to Restrictive Measure. More than half of the Inspectors must reside permanently in Vietnam.

Article 37. Rights and obligations of the Inspection Committee

- 37.1. Inspection Committee shall supervise the Board of Directors, Chief Executive Officer in the management and administration of the Company; responsible to the Shareholders' General Meeting in the implementation of assigned tasks.
- 37.2. Checking the reasonableness, legality, truthfulness and prudence in management, business operations, organizing accounting, statistical and financial reports.
- 37.3. Appraising business report, the semi-annual and annual financial statements of the Company, reports evaluating the management of the Board of Directors.

- 37.4. To submit evaluation reports on the Company's financial reports, annual business report and reports evaluating the management of the Board of Directors to the Shareholders' General Meeting at the annual meeting.
- 37.5. Reviewing the accounting books and other documents of the Company, the management and operations activities any time if necessary or upon the decision of the Shareholders' General Meeting or on demand if Shareholder or a group of Shareholder as stipulated in Article 16.2 of this Charter.
- 37.6. Upon request of a Shareholder or a group of Shareholder as stipulated in Article 16.2 of this Charter, the Inspection Committee shall check within 07 (seven) Working Days from the date of receipt of the request. Within 15 (fifteen) days from the date of the inspection completion, the Inspection Committee shall report to explain the problem requested to check to the Board of Directors and Shareholder or a group of Shareholder who have requested.

The checking of the Inspection Committee specified in this clause must not cause obstacles to the normal operation of the Board of Directors, not interrupt business operations of the Company.
- 37.7. Recommend the Board or the Shareholders' General Meeting measures amending, supplementing and improving organizational management, business operations of the Company.
- 37.8. Upon detection that members of the Board of Directors, Chief Executive Officer violate obligations of management companies defined in Article 165 of the Enterprise Law, the Inspection Committee shall immediately notify in writing to the Board of Directors, asks the violator to stop violations and have remedial solutions.
- 37.9. Perform other rights and obligations under the provisions of the Enterprise Law, the Charter and decisions of the Shareholders' General Meeting.
- 37.10. Inspection Committee has the right to use an independent consultant to perform the assigned tasks.
- 37.11. Inspection Committee must consult the Board of Directors before submission of the report, conclusions and recommendations to the Shareholders' General Meeting.

Article 38. Rights and obligations of the Head Inspector

- 38.1. Directing the Inspection Committee to carry out the duties and rights under the provisions of this Charter.
- 38.2. Convening BOS meetings and acting as the Chairman of the Inspection Committee.
- 38.3. Requesting the Company to provide related information to report to members of the Inspection Committee.
- 38.4. Prepare and sign the report of Inspection Committee after consultation with the Board of Directors for submission to the Shareholders' General Meeting.

Article 39. Inspection Committee has rights to get information

- 39.1. The meeting invitation, form to get opinion form the BOD members and attached documents must be sent to the members of the BOS at the same time and manner as to members of the BOD.
- 39.2. Report by the Chief Executive Officer to the BOD or other documents issued by the Company must be sent to the members of the BOS at the same time and manner as to members of the BOD.
- 39.3. Member of the Inspection Committee has the right to access the records and documents kept at the Company's headquarters, branches and other locations; has the right to the place where managers and employees of the Company work.
- 39.4. The Board of Directors, members of the OD, Chief Executive Officer, and other managers have to provide complete, accurate and timely information and documents on the management, administration and business operation of the Company at the request of the Inspection Committee.

Article 40. Prudent responsibilities of the Board of Directors, Chief Executive Officer and other managers.

Board of Directors, Chief Executive Officer and other managers are entrusted to honestly perform their duties, including duties as a member of the sub-committees of the Board of Directors at the manner that they believe to be for the highest interest of the Company and for a prudence that any other prudent person should also have to assume the same position and in similar circumstances.

Article 41. Acceptance of contracts and transactions with related people

- 41.1. The GMS or Board of Directors shall approve contracts and transactions between the Company and the following related persons:
 - (i) Shareholders and authorized representatives of Shareholder that are organizations holding more than 10% of the Company's total ordinary shares and their related persons.
 - (ii) Members of the Board of Directors, the Director/General Director and their related persons.
 - (iii) Enterprises that must be declared by members of the Board of Directors, Controllers, Director/General Director and other executives as prescribed in Article 164.2 of Law on Enterprise.
- 41.2. The Board of Directors shall approve the contracts and transactions that are mentioned in Item 1 of this Article and are worth less than 35% of the Company's total assets according to the latest financial statement (or a smaller ratio or value specified in the Company's charter). In this case, the person that signs the contract or conducts the transaction on behalf of the Company shall send a notification to the members of the Board of Directors and Controllers of the related persons together with the draft contract or transaction summary. The Board of Directors shall decide whether to

approve the contract or transaction within 15 days from the day on which the notification is received unless a different deadline is specified in the Company's charter. Members of the Board of Directors that are related to the parties to the contract or transaction must not vote.

41.3. The GMS shall approve the following contracts and transactions:

- (i) Contracts and transactions other than those specified in Item 2 of this Article.
- (ii) Contracts and transactions that involve borrowing, lending, selling assets that are worth more than 10% of the Company's total assets according to the latest financial statement between the Company and Shareholder that hold at least 51% of the total voting shares or their related persons.

41.4. If a contract or transaction specified in Article 41.3 of this Charter is approved, the person who concludes the contract or conducts the transaction on behalf of the Company shall send a notification to the Board of Directors and Controllers of the entities related to such contract or transaction together with the draft contract or summary of the transaction. The Board of Directors shall submit the draft contract or explain the contract or transaction at the GMS or carry out a questionnaire survey. In this case, Shareholder that are related to the parties to the contract or transaction must not vote. The contract or transaction shall be approved in accordance with Article 148.1 and 148.4 of Law on Enterprise.

41.5. A contract or transaction shall be invalidated under a court decision and handled as prescribed by law when it is concluded or carried out against regulations of this Article. The person who concludes the contract or carries out the transaction, the related Shareholder, members of the Board of Directors, Director/General shall pay compensation for any damage caused and return the benefits generated by such contract or transaction to the Company.

Article 42. Responsible for damage and compensation

42.1. Responsibility

Members of Board of Directors, Chief Executive Officer and other managers who violate their honest and prudent obligations and responsibilities, fail to fulfil their obligations with diligence and professional capacity shall take responsibilities for the damages caused by their acts of violations.

42.2. Compensation

The Company will compensate for those who have, are and may become a party involved in complaints, lawsuits, prosecution despite these are civil and administrative cases (and not the lawsuits initiated by the Company as the petitioner). If that person were or are member of Board of Directors, managers, employees or representatives authorized by the Company (or its subsidiaries) or that person have or are implementing at the request of the Company (or its subsidiaries) as a member of Board of Directors, managers, employees or authorized representatives of a company,

partner, joint venture or other legal entities, being provided that he or she has acted honestly, prudently and diligently for the benefit without being against the highest interests of the Company, on the basis of compliance with the law and there is now evidence to indicate that he or she has violated his/her responsibilities. Compensations includes accrued expenses (including attorney's fees), judgment costs, fines and other payable amounts incurring in the actual or being considered to be reasonable when dealing with these cases in the law frame. The Company may buy insurance for these persons to avoid liability above mentioned.

Article 43. Remuneration, salary and other benefits of members of Board of Directors, Chief Executive Officer

- 43.1. Members of Board of Directors, Chief Executive Officer and other managers will be paid according to the Company's results and business performance.
- 43.2. Remuneration, salary and other benefits of the members of Board of Directors, Chief Executive Officer will be paid in accordance with the following provisions:
 - (i) Members of Board of Directors enjoy remunerations and bonuses. Remunerations are calculated on the number of working days needed to complete the task of the Board members and the payment for each working day. Board of Directors estimates remuneration for every member according to the principles of consensus. The total remunerations for the whole Board of Directors are decided at the annual General Meeting of Shareholders.
 - (ii) Members of Board of Directors have right to be paid the expenses of accommodation, meals, travel and other reasonable fees they pay when they perform assigned tasks.
 - (iii) Chief Executive Officer gets salary and bonus. The salary for the Chief Executive Officer is decided by the Board of Directors.
- 43.3. The remunerations of Board of Directors and the salaries of Chief Executive Officer and other managers are recorded in the Company's expenses stipulated by Law on Enterprises and must be recorded as a separate account in the Company's annual financial statements. These expenses are also to be reported in annual Shareholders' General Meeting.

Article 44. Publicity relevant interests

- 44.1. Board of Directors, Inspection Committee, Chief Executive Officer and other managers of the Company have to declare their relevant interests in the Company, including:
 - (i) Name, address of the headquarters, business lines, number and date of issuance of the Business Certificate, place of business registration of businesses that they own or hold stake, ratio and timing of owning and holding.
 - (ii) Name, address of the headquarters, business lines, number and date of issuance of the Business Certificate, place of business registration of businesses that their related persons own or hold from 35% of the charter capital.

- 44.2. The declaration provided in Article 44.1 must be preceded within 07 (seven) Working Days from the date of appearing relevant interests; amendments and supplements must be declared to the Company within 07 (seven) Working Days since the date of amendments, supplements, respectively.
- 44.3. The declaration provided in Articles 44.1 and 44.2 shall be notified to the Shareholders' General Meeting at the annual meeting and shall be posted and kept at the corporate's headquarters. Shareholders, authorized representatives of the Shareholder, members of Board of Directors, Inspection Committee, Chief Executive Officer have right to review the declaration contents at any time it deems necessary.
- 44.4. Members of Board of Directors, Chief Executive Officer on behalf of individuals or on behalf of another person to perform work in any form of the Company's business scope must explain the nature and the content of that work at Board of Directors, Inspection Committee and are only allowed to perform the work when getting approvals of the majority of the remaining members of Board of Directors; if the work is done without declaration or no approval of the Board of Directors, all income earned from that activities will belong to the Company.

Article 45. Remunerations and other benefits of the members of Inspection Committee

Remunerations and other benefits of the members of Inspection Committee will be paid complying with following provisions:

- 45.1. Members of Inspection Committee get remunerations in accordance with their tasks and enjoy other benefits under the decision of the Shareholders' General Meeting. The Shareholders' General Meeting decides the total remunerations and annual operation budget for Inspection Committee based on the estimated working days, works volume, work nature and the daily average remuneration for each member of Board of Supervisor.
- 45.2. Members of Inspection Committee have right to be paid the expenses of accommodation, meals, travel and fees of independent advice services at reasonable levels. The total amount of these remunerations and expenses shall not exceed the total annual operating budget for Board of Supervisor approved by the Shareholders' General Meeting unless the Shareholders' General Meeting have other decisions.
- 45.3. The remunerations and operating expenses of the Inspection Committee are recorded in the Company's expenses stipulated by Law on Enterprises and must be recorded as a separate account in the Company's annual financial statements.

CHAPTER III. EMPLOYEES

Article 46. Employee Recruitment

All employees of the Company were selected and used in accordance with the provisions of law.

Article 47. Rights and obligations of the employees

The rights and obligations of an employee are guaranteed by the labor contract signed between that employee and the Chief Executive Officer/the person authorized by the Chief Executive Officer in accordance with the provisions of law.

Article 48. Labor Regulations

- 48.1. The Company will build labor regulations consistent with provisions of law, being applied to all those who work at Company.
- 48.2. Employees of the Company must obey the labor regulations issued by the Company.

Article 49. Labor union activities and other unions

- 49.1. Employees of the Company have right to establish trade union to represent their interests and other organizations in accordance with the provisions of law.
- 49.2. The Company creates favorable conditions for the establishment and operation of the trade union and other unions established by the Company's employees.

CHAPTER IV. PROFIT DISTRIBUTION**Article 50. Dividend Payment and loss resolution**

- 50.1. According to the decision of the Shareholders' General Meeting and under the law, the Company can announce and pay dividend from its retained earnings, but the rate of dividend payment shall not exceed the limits proposed by the Board of Directors after seeking opinions of the Shareholder at the Shareholders' General Meeting.
- 50.2. Dividend paid to common shares was determined based on the actual net profit and dividend payments are financed from the retained earnings of the Company. The Company can only pay dividends to its Shareholder after it completes its tax obligations and other financial obligations in accordance with law; making fund provisions, having fully settled all the debts and asset obligations on due, under the provisions of law and this Charter; upon paying off dividends, the Company must also guarantee the payment of all debts and other property obligations on use.

Dividends may be paid in cash, shares of the Company or other assets. If paying by cash, it must be done in Vietnam dong and can be paid by check or money order mailed to the contact address of the Shareholder.

Dividends may be paid by bank transfer when the Company has enough details about the Shareholders' bank account to be able to transfer money directly into the bank account of the Shareholder. If the Company has transferred in accordance with the details of the bank account informed by Shareholder, the Company shall not be responsible for any damage arising from such transfer.

- 50.3. The Board of Directors shall prepare a list of Shareholder entitled to receive dividends, decide the dividend ratio to be paid for each share, deadlines and mode of payment at

least 30 days before each payment of dividends. Notice of dividend payment has to be sent by a guaranteed method to reach the registered address of all Shareholder no later than fifteen days prior to the actual payment of dividends. The notice must specify the name of the company; name, contact address, nationality, identity card, passport or personal identification numbers of legitimate individual; name, contact address, nationality, number of business registration license of institutional investors, number of each type of share held by each Shareholder; the dividend for each type of share and the total dividend to Shareholder, and the time and method of payment of dividends; name and signature of the Chairman of the Board of Directors and Chief Executive Officer.

- 50.4. In case Shareholder transferring their shares in the time between the completion of the list of Shareholder and dividend payment time, the transferor is eligible to get dividend payment from the Company.
- 50.5. Dividends paid to preferred shares shall comply with the conditions applicable to each type of preferred shares.
- 50.6. Board of Directors may decide to pay interim dividends if it deems such payment in line with the profitability of the Company.
- 50.7. Board of Directors may propose the Shareholders' General Meeting to pass full or partly payment of dividends in certain assets (possibly in stocks or bonds w issued by other companies which have been fully paid) and the Board of Directors shall implement this Resolution.
- 50.8. The Board of Directors through its Resolution can decide a specific date as the record date of the business activities, accordingly, existing Shareholder or owners other securities are entitled to receive dividends, interest, and profit distribution, receiving shares, notice or other documents. Record date may be on the same day or at any time prior to receipt of such benefits. This does not affect the rights of the two parties in the transferring of shares or related securities.
- 50.9. In case the Company suffers a loss in business but it is not to the extent that it has to be dissolved in accordance with the law, the Company will handle the loss as follows:
 - (i) Take the required reserve fund to cover the loss.
 - (ii) If the reserve fund is not available or is available but not enough to cover the loss, the remaining loss must be carried forward to the next year.

Article 51. Revoking payment for redeemed shares or dividends

In case the payment of the redeemed shares or dividend payment is contrary to this Charter or Enterprise Law, the Shareholder must pay back the Company money and other assets received; in case Shareholder pay back the Company, that Shareholder and all members of the Board of Directors shall be jointly liable for the debts and other asset obligations to the Company within the value of the money or assets paid to Shareholder which are not paid back.

CHAPTER V. FINANCE, ACCOUNTING

Article 52. Bank Account

- 52.1. The Company will open a bank account in a Vietnam bank or in foreign banks licensed to operate in Vietnam.
- 52.2. According to the prior approval of the competent authorities, the Company can open a bank account in a foreign country under the provisions of law, if necessary.
- 52.3. The Company will conduct all payments and accounting transactions through the accounts in Vietnam dong or foreign currency opened by the Company.

Article 53. Fiscal year

The fiscal year of the Company starts from the first day of January each year and ends at the 31st of December of the same year. The first fiscal year starts from the Business Registration License granting date and ends at the 31st of December of the same year. Within 90 days from the end of the fiscal year, the Company has to send annual reports approved by the Shareholders' General Meeting to tax agency and registration agency. The summary of annual financial statements must be sent to all Shareholder.

Article 54. Provision of Funds

- 54.1. The Shareholders General Meeting decides the establishment of funds under the provisions of the law.
- 54.2. The specific ratio is decided by the Shareholders General Meeting from time to time but not less than the minimum ratio stated in this Article.

Article 55. Accounting System

- 55.1. The Company uses Vietnam Accounting System (VAS) or any other system approved by the Ministry of Finance.
- 55.2. The Company's bookkeeping is in Vietnamese. The Company will maintain accounting records in accordance with the type of business that the Company is involved. These records must be accurate and updated, systematic and sufficient to demonstrate and explain the Company's transactions.
- 55.3. The Company uses Vietnamese Dong in its accounting.

CHAPTER VI. SEAL

Article 56. Seal

- 56.1. CEO shall approve an official seal of the Company and the seal will be carved in accordance with the provisions of laws.
- 56.2. CEO uses the seal in accordance with the provisions of laws.

CHAPTER VII. COMPANY DISSOLUTION AND BANKRUPTCY**Article 57. Dissolution**

57.1. The circumstances and conditions for dissolution of the Company:

57.1.1. The Company will be dissolved in the following cases:

- (i) According to the decision of the Shareholders' General Meeting.
- (ii) The Company does not have the minimum number of members under the provisions of the Enterprise Law in a period of six consecutive months without carrying out the procedures for converting the type of enterprise.
- (iii) The Enterprise Registration Certificate is revoked.

57.1.2. The Company can only be dissolved after payments of all debts and other asset obligations.

57.2. The procedures for dissolution of the Company

The dissolution of the Company shall comply with the following provisions:

57.2.1. Approving the decision to dissolve the Company. The decision to dissolve the Company must have the following main contents:

- (i) The name and address of Company headquarters.
- (ii) The reason(s) for dissolution.
- (iii) The duration and procedures for liquidation of contracts and payment of debts of the Company.
- (iv) The plan for dealing with the obligations arising from labor contracts.
- (v) The full name and signature of the chairman of the BOD.

57.2.2. The Shareholders' General Meeting decides whether the Board of Directors conducts the liquidation of the Company's assets themselves or a liquidation committee shall be established to carry out the liquidation of the Company's assets.

57.2.3. Within seven (07) working days from the date of approval, the dissolution decision must be sent to the business registration agency, all creditors, all people with related rights, obligations and benefits and workers of the Company and shall be publicly posted at the headquarters and branches of the Company.

The decision to dissolve the Company must be published at least on a newspaper or electronic newspaper in three consecutive issues if required by law.

The dissolution decision must be sent to creditors together with notices on the debt settlement plan. The notice must include the name and address of the creditor; the debt amount, duration, location and payment method of the debt; the method and duration for settling complaint of the creditor.

57.2.4. The Company's debts shall be paid in the following order:

- (i) Unpaid wages, severance allowances, social insurance in accordance with laws and other rights of workers under collective labor agreements and signed labor contracts.
- (ii) Tax liabilities and other liabilities.

After payment of all debts and expenses for dissolution of the Company, the remaining belongs to the Shareholder and is divided according to the percentage of shares they hold.

- 57.2.5. Within seven (07) Working Days from the date of payment of all debts of the Company, the Chief Executive Officer shall send the dissolution documents of the Company to the registration authority to conduct procedures to remove the name of the Company in the business registration book.
- 57.2.6. Where the certificate of business registration the Company is revoked, the Company must be dissolved within six (06) months from the date of revocation of the business registration certificate. The dissolution order and procedures shall be carried out under the provisions of this Article.
- 57.3. The following activities shall be banned since the dissolution decision
- Since the decision to dissolve the Company, the Company and the Company's management shall be prohibited to perform the following activities:
- (i) Concealing and dispersing assets.
 - (ii) Abandoning or reducing debt claims.
 - (iii) Transferring unsecured debts into debts secured by assets of the business.
 - (iv) Signing a new contract which is not a contract to implement the dissolution of the business.
 - (v) Pledging, mortgaging, donating, leasing assets.
 - (vi) Terminating valid contracts.
 - (vii) Raising capital in any other forms.

Article 58. Bankruptcy

The bankruptcy of the Company shall comply with the provisions of the law on bankruptcy.

CHAPTER VIII. OTHER PROVISIONS

Article 59. Internal dispute resolution

- 59.1. When disputes or complaints related to the Company's operations or to the right of the Shareholders arising from the charter or any rights or obligations stipulated by the Enterprise Law or other laws or administrative regulations, between:
- (i) A Shareholder or Shareholders with the Company; or

- (ii) A Shareholder or Shareholders with the Board of Directors, Supervisory Board, Chief Executive Officer or other managers;

then the related parties shall try to resolve such disputes through negotiation and mediation. Except when disputes are related to the Board of Directors or the Chairman of the Board of Directors, the Chairman of the Board of Directors shall preside over the settlement of the dispute and will require each party to present practical elements relevant to the dispute within 07 (seven) Working Days from the date the dispute arose. If the dispute is related to the Board of Directors or the Chairman of the Board, any party may request a lawyer's office appointed an independent expert to act as a referee for the dispute resolution.

- 59.2. If no mediation decision is reached in within 6 weeks from the start of the mediation process, or if the decision of the mediator is not accepted by the parties, any party may refer the dispute to a jurisdiction Court to resolve.
- 59.3. Each party shall bear its own expenses related to the negotiation process and reconciliation. The costs of going to court to be borne by which party shall be ruled by the Court.

Article 60. Charter amendment and supplementation

- 60.1. The amendments and supplements to this Charter must be considered and decided by the General Meeting of Shareholders.
- 60.2. In cases where the provisions of laws relating to the Company's operations have not been mentioned in this Charter or in the case of new provisions of laws are different from the provisions of this Charter, the provisions of laws shall be applicable and govern the operations of the Company.
- 60.3. Digital signature is allowed to use in document that needs to be signed by authorized people under this Charter.

Article 61. Application of the Shareholders' Agreement

- 61.1. **"Shareholders Agreement"** means the Shareholder Agreement dated 25 February 2025 between S&P, the Company, and the individuals named in Part A of Schedule 1 of this Agreement.
- 61.2. None of the First-Tier Reserved Matters set out in Paragraph 1 of Schedule 2 of the Shareholders Agreement shall be taken by the Company without the prior written approval of S&P given per the procedures set out in the Shareholders Agreement.
- 61.3. None of the Second-Tier Reserved Matters set out in Paragraph 2 of Schedule 2 of the Shareholders Agreement shall be taken by the Company without the prior written approval of at least 01 (one) Board Member nominated by S&P given per the procedures set out in the Shareholders Agreement.

Article 62. Effective Date

- 62.1. This Charter is approved by the General Meeting of Shareholders on the date stated on the first page of this Charter. This Charter takes effect from the date determined by the General Meeting of Shareholders in its resolution approving this Charter.
- 62.2. This Charter is the sole and official of the Company.
- 62.3. This Charter may be made in multiple originals signed by the legal representative of the Company with equal validity.
- 62.4. This Charter is made in Vietnamese and in English. The Vietnamese version and the English version have the same legal effect. In case there is a difference in content between the Vietnamese version of the Charter and the English version, the content in the Vietnamese version of the Charter shall prevail.

**FIINRATINGS JOINT STOCK COMPANY
LEGAL REPRESENTATIVE**



NGUYEN QUANG THUAN
Chief Executive Officer