CHARTER

OF SAI GON SECURITIES INCORPORATION

(As amended pursuant to Resolution of Shareholders dated 09 September 2015)

PREAMBLE

This Charter was approved by the General Meeting of Shareholders of Sai Gon Securities Inc. in accordance with the valid resolution of the General Meeting of Shareholders dated 05 December 2007 and was amended on 09 September 2015.

I. DEFINITION OF TERMS IN THE CHARTER

Article 1 Definitions

1.1 In this Charter, the following terms shall be construed as follows:

a. "Charter Capital" means the amount of capital contributed by all Shareholders and stated in Article 5 of this Charter.

b. "Law on Enterprises" means *The Law on Enterprises* No.60/2005/QH11, passed by the National Assembly on 29 November 2005.

c. "Establishment Date" means the date on which the Company was granted with a Business Registration Certificate.

d. "Management Personnel" means the Chief Executive Officer, the Deputy Chief Executive Officers, the Chief Accountant, and other employees as appointed by the Board as Management Personnel of the Company .

e. "Related Persons" shall mean any individual or organization specified in Article 4.17 of the Law on Enterprises.

f. "Duration of operation" means the duration of operation of the Company stated in Article 2 of this Charter and the extended duration of operation (if any) as approved by the General Meeting of Shareholders in a resolution

g. "Vietnam" means the Socialist Republic of Vietnam.

1.2 In this Charter, any references to one or more other provisions or documents shall include amendments to or documents replacing such provisions or documents.

1.3 The headings (chapters, articles in the Charter) are inserted for convenience only and shall not affect the contents of this Charter.

1.4 Any words or expressions defined in the Law on Enterprises shall (if not inconsistent with the subject or context) have the same meaning in this Charter.

II. NAME, FORM, HEAD OFFICE, BRANCH, REPRESENTATIVE OFFICE AND OPERATIONAL DURATION OF THE COMPANY

Article 2 Name, Form, Head Office, Branch, Representative Office and duration of operation of the Company

2.1 The Company's legal name in Vietnamese is Công ty Cổ Phần Chứng Khoán Sài Gòn. Its English name is Saigon Securities Incorporation. Its abbreviation name is SSI.

2.2 The Company is a shareholding company having legal entity status in compliance with the current law of Vietnam.

2.3 The registered office of the Company shall be at:

Address:	72 Nguyen Hue, Ben Nghe Ward, District 1, Ho Chi Minh City
Telephone:	(84-8) - 8242897
Fax:	(84-8) - 8242997

Email: ssi@ssi.com.vn
Website: www.ssi.com.vn

2.4 The Chairman of the Board of Management shall be the Legal Representative of the Company.

2.5 The Company may establish branches and representative offices in the business area to support the objectives of the Company in accordance with resolutions of the Board of Management and to the extent permitted by law.

At the moment of adoption of this Charter, the Company has branches and transaction offices as follows:

Name of the branch: Saigon Securities Incorporation, Hanoi Branch
Address: 1C Ngo Quyen, Hoan Kiem Dictrict, Ha Noi City

Name of the branch: Tran Binh Trong Branch - Saigon Securities Incorporation
Address: 25 Tran Binh Trong, Hoan Kiem District, Ha Noi City

Name of the branch: Hai Phong Branch - Saigon Securities Incorporation
Address: 22 Ly Tu Trong, Hong Bang District, Hai Phong City

Name of the branch: Saigon Securities Incorporation,
Address: 180 – 182 Nguyen Cong Tru, District 1, HCMC

Name of the transaction office: SSI Transaction Office-PVFC Saigon Securities Incorporation
Address: 208 Nguyen Trai, District 1, HCMC

Name of the transaction office: 3/2 SSI Transaction Office, Saigon Securities Incorporation
Address: 3, 3/2 Street, District 10, HCMC

Name of the transaction office: SSI Transaction Office - PVFC Saigon Securities Inc.
Address: 1st Floor, The Manor Tower, My Dinh New Rural Area, Ha Noi

2.6 Unless early dissolved in accordance with Articles 50.2 and 51 of this Charter, the duration of operation of the Company shall commence from the date of establishment and shall be indefinite.

III. OBJECTIVE, SCOPE OF BUSINESS AND OPERATIONS OF THE COMPANY

Article 3 Objective of the Company

3.1 Lines of business of the Company are:

- securities brokerage;
- securities self-trading;
- securities underwriting;
- securities investment consultancy, financial consultancy services and other financial services;
- securities depository; and
- any other trading activities which the Company can be permitted to perform as described in Article 4.2 of this Charter.

3.2 The objective(s) of the Company business is to raise and to use capital effectively in order to optimize profit; to provide more works to employees; to increase the amount of dividend payable to shareholders; to contribute to the State budget and to develop the Company.

Article 4 Scope of Business and Operation

4.1 The Company shall be permitted to make plans and carry out all business activities in accordance with its Business registration certificate and this Charter and in compliance with

current law, and shall be permitted to apply appropriate measures to achieve the objectives of the Company.

4.2 The Company may carry out business activities in other fields permitted by law and approved by the Board of Management.

IV. CHARTER CAPITAL, SHARES

Article 5 Charter Capital, Shares

5.1 Charter Capital of the Company is VND 4,700,636,840,000 (four thousand seven hundred billion six hundred thirty six million eight hundred and forty thousand Viet Nam dong). The total amount of the Charter Capital of the Company shall be divided into 470,063,684 shares with a par value of VND 10,000 each.

5.2 The Company may increase its Charter Capital in conformity with approval of the General Meeting of Shareholders and regulations of law.

5.3 Shares of the Company as at the date of adoption of this Charter comprise ordinary shares only. The rights and obligations attached the ordinary shares shall be stipulated in Article 11 and Article 12 of this Charter.

5.4 The Company may issue other classes of preference share after approval of the General Meeting of Shareholders is obtained in accordance with the law.

5.5 Existing shareholders shall be given priority to be offered ordinary shares for sale in the ratio corresponding to their ownership percentage of ordinary shares in the Company, unless otherwise stipulated by the General Meeting of Shareholders. The Company must provide a notice of the offer for sale of shares which specifies the number of shares to be offered for sale and an appropriate period for subscription (at least twenty business days) so that shareholders may subscribe to purchase. The shares for which shareholders may not subscribe to purchase shall be determined by the Board of Management of the Company. The Board of Management may allocate such shares to entities in accordance with the conditions and manner which the Board of Management thinks appropriate, but shall not be permitted to sell such shares on conditions more favourable than the conditions offered to existing shareholders, unless otherwise agreed by the Board of Management or unless shares are sold via the Stock Exchange/Securities Trading Centre.

5.6 The Company shall be permitted to purchase its own shares (including redeemable preference shares) in the manner stipulated in this Charter and the current law. Ordinary shares redeemed by the Company shall be fund shares which may be offered for sale by the Board of Management in a manner complying with this Charter, the Law on Securities and relevant guidelines.

5.7 The Company may issue other classes of securities after the General Meeting of Shareholders provides unanimous approval in writing in accordance with the law on securities and securities market.

Article 6 Share Certificates

6.1 Shareholders of the Company shall be granted share certificates corresponding to the number of shares and the class of owned shares, except as stipulated in clause 7 of this Article.

6.2 Share certificates must bear the seal of the Company and signature of the Legal Representative of the Company in accordance with the Law on Enterprises. A share certificate must specify the number and class of shares held by the shareholder, the full name of the shareholder (in the case of a named share certificate) and other information in accordance with the Law on Enterprises. Each named share certificate shall represent only one class of shares.

6.3 A shareholder shall be granted a share certificate within a period of seven (07) from the date of lodging a complete application for transfer of ownership of shares in accordance with the rules

of the Company or within a period of two (02) months (or a longer period in accordance with the terms of the issue) from the date of full payment of the purchase price of shares as stipulated in the plan for issue of shares of the Company, a shareholder shall be issued a share certificate. A shareholder shall not be obliged to pay the cost of printing the share certificate or any [other] costs to the Company.

6.4 Where only a number of named shares in a named share certificate are transferred, the old share certificate shall be rescinded and a new share certificate recording the remaining shares shall be granted free-of-charge.

6.5 Where a named share certificate is damaged, erased, lost, stolen or destroyed, the shareholder may be granted a new share certificate provided that he/she presents proof of his/her ownership of shares and has paid all relevant costs to the Company.

6.6 Holders of bearer share certificates shall be responsible to manage their share certificates and the Company shall not be liable where such share certificates are stolen or used for fraudulent purposes.

6.7 The Company shall be permitted to issue named shares to be held in uncertificated form. The Board of Management may issue documents allowing named shares (in certificated or uncertificated form) to be assigned and a document on the assignment of such shares shall not necessarily be required. The Board of Management may create regulations on certificates and assignment of shares in accordance with the Law on Enterprises, provisions in Securities and Securities Market and this Charter.

Article 7 Other securities certificates

Bond certificates or other securities certificates of the Company (excluding offer letters, temporary certificates and similar documents) shall be issued with the seal and sample signature of the Legal Representative of the Company, unless otherwise provided by the terms and conditions of the issue.

Article 8 Assignment of shares

8.1 All shares may be assigned freely unless otherwise stipulated by this Charter and the law. Shares listed on the Stock Exchange/Securities Trading Centre shall be assigned in accordance with the Law on Securities and Securities market of the Stock Exchange/Securities Trading Centre.

8.2 No partly paid shares may be transferred, nor entitled to any rights attaching to these shares, including dividend rights.

Article 9 Forfeiture of shares

9.1 Where a shareholder fails to pay in full and on time the amount payable to purchase shares, the Board of Management shall notify and have the right to request such shareholder to pay the unpaid amount together with interest on such sum, plus costs arising from failure to pay in full to the Company in accordance with regulations.

9.2 A notice requiring the above-mentioned payment must specify the new time-limit for payment (at least seven days from the date on which the announcement is sent) and place for payment, and state that on failure to make payment as required then the number of shares which have not yet been fully paid for shall be forfeited.

9.3 If the requirements of any such notice as aforesaid are not complied with, the Board of Management shall have the right, before payment of any installments, interest or expenses due in respect thereof have been fully made, to forfeit such shares. The Board of Management may accept a surrender of any share to be forfeited in accordance with Clause 9.4, 9.5 and 9.6 and other circumstances as stated in this Charter.

9.4 A forfeited share shall be deemed to be the property of the Company. The Board of Management may directly sell or authorize to sell or re-allot such shares to, or dispose them in favor of, the individuals who owned such withdrawn shares or to other entities, on conditions and in the manner the Board of Management considers appropriate.

9.5 Shareholders holding withdrawn shares shall be required to waive their shareholdership status with respect to such shares, but shall still be required to pay all relevant amounts plus proportional interest at the rate as at the time of withdrawal (not exceeding 14% per year), from the date of withdrawal up to the date of payment, in accordance with a decision of the Board of Management. The Board of Management shall have full power to make a decision on enforcement of payment of amounts payable as at the time of withdrawal, or may make a decision on remission of part or all of such amounts.

9.6 An announcement on withdrawal shall be sent to the holders of the shares which are to be withdrawn prior to the time of withdrawal. The withdrawal shall remain valid even if there is a mistake or carelessness during the course of sending the announcement.

V. STRUCTURE OF ORGANIZATION, MANAGEMENT AND SUPERVISION

Article 10 Structure of organization and management

The organizational and management structure of the Company shall comprise:

a. The General Meetings of Shareholders;

b. The Board of Management;

c. Investment Council;

d. The Supervisory Board; and

e. The Chief Executive Officer.

VI. SHAREHOLDERS AND GENERAL MEETINGS OF SHAREHOLDERS

Article 11 Rights of Shareholders

11.1 Shareholders are owners of the Company and entitled to their respective rights and be subject to their respective obligations in accordance with the number of shares and classes of shares they owned. The liability of each shareholder is limited to the capital contributed into the Company.

11.2 Ordinary shareholders shall have the following rights:

a. To attend and exercise their voting right directly or through their authorized representatives;

b. To receive dividends;

c. To freely transfer fully paid shares in accordance with this Charter and the Law;

d. To have priority in purchasing new shares offered for sale in proportion to the total number of ordinary shares they hold;

e. To inspect information relating to the shareholders included in the list of shareholders who are qualified to attend the General Meeting of Shareholders, and to request amendment of incorrect information;

f. To examine, look up and make an extract or copy from the Charter of the Company, the book of minutes of the General Meetings of Shareholders and resolutions of the General Meeting of Shareholders;

g. If the company is dissolved, to receive a part of the remaining assets in proportion to the number of shares contributed as capital to the Company after the Company has paid out its creditors and shareholders of other classes in accordance with law;

h. To require the Company to redeem their shares in the circumstances set out in Article 90.1 of the Law on Enterprises; and

i. other rights as stipulated in this Charter and by law.

11.3 A shareholder or a group of shareholders holding more than ten per cent (10%) of total ordinary shares for a consecutive period of six (6) months or more shall have the following additional rights:

a. To nominate candidates to the Board or Supervisory Board as specified in Articles 24.2 and 37.2, respectively;

b. Request the convening of a General Meeting of Shareholders;

c. To examine and receive a copy or an extract of the list of shareholders who have the right to attend and vote at the General Meeting of Shareholders.

d. To request the Supervisory Board to inspect each particular issue relating to the management and administration of the operation of the Company when considered necessary. This request must be in writing, must contain the full name, permanent address, nationality, number of people's identity card, passport or other lawful personal identification of a shareholder being an individual; or the name, permanent address, nationality, number of the decision on establishment or number of business registration of a shareholder being an organization; the number of shares and time of registration of shares of each shareholder, total number of shares of the group of shareholders and the percentage of ownership of the total number of shares of the Company; and issues to be inspected and purpose of the inspection;

e. Other rights as stipulated in this Charter.

11.4 Foreign shareholders and local shareholders shall have equal rights and obligations. The foreign ownership is unlimited, unless otherwise stipulated by laws.

Article 12 Obligations of the Shareholders

Shareholders shall have the following obligations:

12.1 To comply with the Company's Charter, regulations, decisions of the Board of Management and resolutions of the General Meeting of Shareholders.

12.2 To pay in full, in accordance with regulations, for shares for which the shareholder has registered to subscribe;

12.3 To provide the correct address when he or she registers subscription for shares;

12.4 To fulfill other obligations as stipulated by the current Law; and

12.5 To be personally liable when he or she performs one of the following acts in any form in the name of the Company:

a. To breach the law;

b. To conduct business and other transactions for the personal benefit of him/herself or of other organizations or individuals;

c. To pay undue debts when the Company is likely to face a financial risk.

Article 13 General Meeting of Shareholders

13.1 The General Meeting of Shareholders is the highest competent authority of the Company. The annual General Meeting of Shareholders shall be organized once per year. The General Meeting of Shareholders must hold an annual meeting within a time-limit of four months from the end of a fiscal year.

13.2 The Board of Management shall convene the annual General Meeting of Shareholders and shall choose an appropriate place. The annual General Meeting of Shareholders shall make decisions on issues in accordance with law and this Charter, and in particular shall approve the annual financial reports and the financial budget for the next fiscal year. Independent auditors are invited to the General Meeting of Shareholders to consult the adoption of annual financial reports.

13.3 The Board must convene extraordinary General Meetings of Shareholders in the following circumstances:

a. The Board of Management considers it is necessary for the interests of the Company;

b. The annual balance sheet, the quarterly or half-yearly report or the audited report of a fiscal year shows that half of the Charter Capital has been diminished;

c. When the number of members of the Board of Management is less than the number required by law or less than half of the number prescribed in the Charter;

d. A shareholder or a group of shareholders as stipulated in Article 11.3 of this Charter may request to convene a General Meeting of Shareholders by a written requisition. The written requisition must clearly state the reason and purpose of the meeting, and must be signed by the relevant shareholders (the written requisition may consist of several documents in like form each signed by one or more relevant shareholders);

e. The Supervisory Board requests a General Meeting of Shareholders to be held if the Supervisory Board has reason to believe that members of the Board of Management or senior management personnel are in serious breach of their obligations under Article 119 of the Law on Enterprises or the Board of Management has acted or intends to act beyond their authorities.

f. Other cases as stipulated by law and this Charter.

13.4 Convening an extraordinary General Meeting of Shareholders:

a. The Board of Management must convene a General Meeting of Shareholders within a time-limit of thirty days from the date the number of members of the Board of Management is at the level as stipulated in clause 13.3.c of this Article or from the date of receipt of the request as provided in clauses 13.3.d and 13.3.e of this Article;

b. Where the Board of Management fails to convene a meeting of the General Meeting of Shareholders in accordance with clause 13.4.a. of this Article, then within the following thirty (30) days the Supervisory Board shall replace the Board of Management in convening the General Meeting of Shareholders in accordance with clause 5 of Article 97 of the Law on Enterprises;

c. Where the Supervisory Board fails to convene a meeting of the General Meeting of Shareholders in accordance with clause 13.4.b of this Article, then within the following thirty (30) days the requesting shareholder or group of shareholders stipulated in clause 13.3.d of this Article shall have the right to replace the Board of Management and the Supervisory Board in convening the General Meeting of Shareholders in accordance with clause 6 of Article 97 of the Law on Enterprises.

In this case, the shareholder or group of shareholders convening the General Meeting of Shareholders may request the Department of Business Registration to supervise the convening and conduct the meeting if they think fit;

d. All expenses for convening and conducting a meeting of the General Meeting of Shareholders shall be reimbursed by the Company. Such expenses shall not include costs, including travel and accommodation costs, incurred by the shareholders when they attend the General Meeting of Shareholders.

Article 14 Rights and Duties of the General Meeting of Shareholders

14.1 The Annual General Meeting of Shareholders has the right to discuss and approve the following matters:

a. annual audited financial reports;

b. Report of Supervisory Board;

c. reports of the Board of Management;

d. short-term and long-term development plans of the Company.

14.2 An Annual and an Extraordinary General Meeting of Shareholders has the right to make decisions by passing resolutions in writing on the following matters:

a. approval of the annual financial reports;

b. dividends payable annually to each class of shares in accordance with provisions of the Law on Enterprises and rights attached to the shares. The dividend must not be higher than the one which the Board of Management suggests after consulting Shareholders' opinion at the General Meeting of Shareholders;

c. number of the members of the Board of Management;

d. selection of one audit company;

e. election, removal, and replacement of members of the Board of Management and the Supervisory Board and approval of decision of appointing Chief Executive Officer of the Board of Management;

f. total remuneration of members of the Board of Management, the Supervisory Board, the Investment Council and remuneration reports of the Board of Management, the Supervisory Board, the Investment Council;

g. addition and amendments to the Charter;

h. classes of shares and number of new shares to be issued for each class;

i. demerger, spin-off, merger or takeover of the Company;

j. reorganisation and dissolution (liquidation) of the Company and appointment of the liquidators;

k. examination and settlement of breaches of the Board of Management, the Supervisory Board or the Investment Council which cause damages to the Company and its shareholders;

l. sale of assets of the Company or any branch or purchase by the Company or any branch of any assets with an amount in excess of 50% of the value of its total assets as recorded in the Company's latest audited accounts;

m. purchase by the Company of more than 10% of issued shares of any class;

n. the Chief Executive Officer also holds office of the Chairman;

o. The Company or a branch of the Company signs a contract with the persons specified in Article 120.1 of the Law on Enterprises with a value equal or higher than 20% the Company or its branches' assets as recorded in the latest audited accounts;

p. any other matters provided by this Charter and other regulations of the Company.

14.3 No shareholder may vote on any resolution to approve:

a. any contract referred to in Article 14.2 of this Article, if he/she or his/her related persons are parties to such contract; or

b. any purchase of shares from such shareholder or his/her related persons.

14.4 The General Meeting of Shareholders must discuss and vote on resolutions in respect of matters that have been properly placed on the meeting agenda.

Article 15 Proxies

15.1 Shareholders entitled to attend the General Meeting of Shareholders in accordance with law shall directly attend or appoint their proxies to attend. In case where more than one proxy is appointed, then the specific number of shares and the specific number of votes represented by each proxy must be specified.

15.2 The instrument appointing a proxy to attend the General Meeting of Shareholders must be made in writing on the form provided by the Company and must bear signatures in accordance with the following provisions:

a. Appointment by a shareholder being an individual must bear the signatures of both that shareholder and the proxy;

b. Appointment by an authorized representative of a shareholder being an organization must bear the signatures of the authorized representative, the legal representative of the shareholder and the proxy;

c. In other cases the appointment must bear the signatures of the legal representative of the shareholder and the proxy.

Any proxy to attend a General Meeting of Shareholders must submit the written instrument of proxy prior to entering the meeting room.

15.3 Where an attorney on behalf of an appointor signs a written appointment of a proxy, the appointment of such proxy shall be deemed to be effective only if the written instrument appointing a proxy is presented with a letter of authorization to the attorney or a duly certified copy of such letter (in a case where such attorney has not been registered with the Company).

15.4 Except for the case stipulated in clause 15.3 of this Article, the voting slip of the proxy entitled to attend a meeting within the scope of his/her appointment shall remain effective in any one of the following cases:

a. The appointor dies, or his capacity for civil acts is lost or is restricted;

b. The appointor has rescinded the appointment of the proxy;

c. The appointor has rescinded the authority of the person carrying out the appointment.

This clause shall not apply in a case where the Company receives a notice informing one of the above circumstances at least forty eight (48) hours prior to the time of opening of the General Meeting of Shareholders or prior to the time of the adjourned meeting.

Article 16 Change of rights

16.1 A resolution of the General Meeting of Shareholders (in the cases stipulated in Article 14.2 relating to the shareholding capital of the Company being divided into different classes of shares) on change or waiver of special rights attached to a class of shares shall be passed only when the written consent of the holders of at least seventy five (75) per cent of the voting rights of the issued shares of such class is obtained.

16.2 The organization of such a meeting shall be valid if at least two (2) shareholders (or their proxies) are present and hold at least one-third (1/3) of the par value of the issued shares of such class. Where the number of attendees as required above is insufficient, the meeting shall be reconvened within a period of thirty (30) days and the holders of shares of such class (not depending on the number of holders and the number of shares) who are present in person or by proxy shall be considered to be a sufficient number of attendees. At each separate meeting mentioned above, the holders of the shares of such class who are present in person or by proxy may request a secret ballot and each holder or proxy attending the secret ballot shall have one vote corresponding to each share of such class.

16.3 The procedures for conducting such separate meetings shall be implemented in accordance with Articles 18 and 20.

16.4 Unless otherwise stipulated by the terms of an issue of shares, special rights attached to various classes of shares with preference rights regarding some or all issues on distribution of profits or assets of the Company shall not be changed when the Company issues additional shares of the same class.

Article 17 Convening General Meeting of Shareholders, Agenda and Notice of the General Meeting of Shareholders

17.1 The General Meeting of Shareholders shall be convened by the Board of Management except for circumstances specified in Article 13.4b or 13.4c.

17.2 The person convening the General Meeting of Shareholders must carry out the following duties:

a. Prepare a list of shareholders qualified to attend and vote at the General Meeting of Shareholders within thirty (30) days before the date the General Meeting Shareholders is conducted; and prepare the agenda and documents of the meeting in compliance with law and the rules of the Company;

b. Determine the time and venue for holding the General Meeting of Shareholders;

c. Inform and send a notice of the meeting of the General Meeting of Shareholders to all shareholders entitled to attend the meeting.

17.3 The notice of the meeting of the General Meeting of Shareholders must comprise the agenda of the meeting and information relating to the issues to be discussed and voted on at the General Meeting of Shareholders. With respect to shareholders who have implemented the depository of shares, the notice of the meeting of the General Meeting of Shareholders may be sent to the depository organization and at the same time shall be announced on the information network of the Stock Exchange/Securities Trading Centre, on the website of the Company, in a central newspaper or in a local newspaper where the Company's office is based. With respect to shareholders who have not implemented the depository of shares, the notice of the meeting of the General Meeting of Shareholders may be sent to such shareholders by direct delivery or by registered courier to the registered address of the shareholders or to the address provided by such shareholders in order to receive information. Where the shareholders have notified the Company in writing of their fax number or e-mail address, the notice of the meeting may be sent to such fax number or e-mail address. Where the shareholders are employees of the

Company, the notice of the meeting may be placed in a sealed envelope and sent directly to them at their work place. The notice of the General Meeting of Shareholders must be sent at least fifteen (15) days before the date of the meeting (such period to be calculated from the date the notice is validly sent or delivered, the date the fees for delivery of the notice are paid, or the date the notice is put in a post-box).Where the Company has a website, documents to be sent to shareholders stated in this point 3 could be posted on the Company website instead and the notice of the meeting of the General Meeting of Shareholders must be posted on the website as well as being sent to the shareholders. In this case, the notice of the General Meeting of Shareholders shall point out where and how shareholders can access such documents, and the Company must send documents to shareholders who requested

17.4 A shareholder or group of shareholders referred to in Article 11.3 of this Charter shall have the right to propose issues to be included in the agenda of a meeting of the General Meeting of Shareholders. The proposal must be made in writing and must be sent to the Company at least three (3) business days before the time of opening of the General Meeting of Shareholders. The proposal must contain the full names of the shareholders, the number and class of shares held by them, and the items proposed to be included on the agenda.

17.5 The convenor of the General Meeting of Shareholders shall have the right to reject a proposal mentioned in clause 4 of this Article in the following cases:

a. The proposal was not sent on time, is insufficient, or is in relation to an irrelevant matter;

b. At the time of the proposal, the shareholder or group of shareholders had not held at least five (5) per cent of the ordinary shares for a consecutive period of six months;

c. The items proposed do not fall within the authority of the General Meeting of Shareholders for discussion and approval;

17.6 The Board of Management must prepare draft resolutions on each of the items on the agenda.

17.7 In a case where all shareholders representing one hundred (100) per cent of the voting shares attend the General Meeting of Shareholders in person or by proxy, the resolutions which are unanimously approved by the General Meeting of Shareholders shall be deemed to be effective even if the General Meeting of Shareholders is not conducted in accordance with the procedures, or the items voted on were not included on the agenda.

Article 18 Conditions for Conducting the General Meeting of Shareholders

18.1 The General Meeting of Shareholders shall be conducted when the number of attending shareholders represent at least fifty one (51) per cent of the shares entitled to vote.

18.2 When the number of attendees required is insufficient within thirty (30) minutes from the time appointed to open the meeting, the meeting shall be reconvened within a period of thirty (30) days from the date appointed for the first General Meeting of Shareholders. The General Meeting of Shareholders which is convened for a second time shall be conducted when the number of attending shareholders and proxies represents at least thirty three (33) per cent of the shares entitled to vote.

18.3 When the second General Meeting of Shareholders can not take place because the required number of attendees is not present within thirty (30) minutes from the time appointed for the meeting, the General Meeting of Shareholders may be convened for a third time within twenty (20) days from the date appointed for the second General Meeting of Shareholders. In such a case, the General Meeting of Shareholders shall be conducted irrespective of the number of attending shareholders or proxies, and shall be deemed valid and shall have the right to make decisions on issues which may have been approved at the first General Meeting of Shareholders.

18.4 Based on requests, the Chairman of the General Meeting of Shareholders may make changes to the agenda attached to the invitation to the meeting in accordance with Article 17.3 of this Charter.

Article 19 Proceedings for conducting and voting at the General Meeting of Shareholders

19.1 On the date of holding the General Meeting of Shareholders, the Company must carry out procedures to register its shareholders and such registration shall continue until all shareholders entitled to attend and present at the meeting have been registered.

19.2 At the registration, the Company shall grant the shareholder or his/her proxy entitled to vote a voting card which states the number of registration, full name of the shareholder, full name of the proxy and the number of votes of such shareholder. When voting is conducted at the General Meeting of Shareholders, the votes in favor of the resolution shall be collected first, thereafter the votes against the resolution shall be collected, and finally the overall number of votes in favor of and against the resolution shall be counted for a final decision. The overall number of votes which agree, which do not agree, and abstentions shall be announced immediately after an issue is voted on. The General Meeting shall elect people from the attendees to be responsible to count the votes or to supervise the counting of votes, and if the General Meeting of Shareholders does not elect such people then the Chairman shall elect them. The number of members of a vote counting committee shall not exceed eleven people.

19.3 A shareholder who is late for the General Meeting of Shareholders shall be registered and shall have the right to immediately participate in voting at the General Meeting of Shareholders. The Chairman shall not delay the General Meeting of Shareholders so that late shareholders may register, and the effectiveness of any voting which has already been conducted before the late shareholders attended shall not be affected.

19.4 The Chairman of the Board of Management shall preside over the General Meeting of Shareholders. In a case where the Chairman of the Board of Management is absent, the Deputy Chairman of the Board of Management or the person elected by the General Meeting of Shareholders shall preside over the General Meeting of Shareholders. Where none of such persons are able to preside over the General Meeting of Shareholders, the member of the Board of Management holding the highest position and who is present at the General Meeting of Shareholders shall demand a poll to elect the Chairman of the General Meeting of Shareholders who need not necessarily be a member of the Board of Management. The Chairman, Deputy Chairman of the Board of Management or the Chairman of the General Meeting of Shareholders shall appoint a person to act as Secretary to prepare minutes of the General Meeting of Shareholders. In the case of election of a Chairman of the General Meeting of Shareholders, the names of the nominees and the number of votes for each nominee must be announced.

19.5 Any decisions of the Chairman of the General Meeting of Shareholders on the order and procedures or on events arising outside the agenda of the General Meeting of Shareholders shall be final.

19.6 Even if sufficient attendees as required are present, the Chairman of the General Meeting of Shareholders shall adjourn the General Meeting of Shareholders to another time or change the location of the meeting in his/her sole discretion without obtaining opinions of the General Meeting of Shareholders if the Chairman considers that (a) the location of the General Meeting of Shareholders fails to provide suitable seating for all attendees, (b) there is an attendee who disrupts or is likely to disrupt order at the meeting, or (c) an adjournment is necessary so that the work of the General Meeting of Shareholders will be duly carried out. In addition, the Chairman of the General Meeting of Shareholders may adjourn a meeting upon agreement or request of the General Meeting of Shareholders even if sufficient attendees as required for such meeting are present. The maximum time for any adjournment of a meeting shall be three (03) days as from the date of the intended opening of the meeting. The General Meeting of Shareholders which is reconvened shall review the work which should have been legally carried out at the previous adjourned meeting.

19.7 Where the chairman adjourns or postpones a General Meeting of Shareholders contrary to the provisions in clause 19.6 of this Article, the General Meeting of Shareholders shall elect another person from the attendees to replace the chairman in conducting the meeting until its completion, and the effectiveness of voting conducted at such meeting shall not be affected.

19.8 The Chairman or Secretary of the General Meeting of Shareholders may conduct activities which he/she thinks fit in order to direct the General Meeting of Shareholders in a valid and orderly manner and so that it reflects the wishes of the majority of attendees.

19.9 The Board of Management may require shareholders or their proxies entitled to attend the General Meeting of Shareholders to be checked or subject to other security measures which the Board of Management considers appropriate. Where a shareholder or a proxy does not comply with the rule on checking or the security measures mentioned above, the Board of Management, after careful consideration, may reject or expel such shareholder or proxy from the General Meeting of Shareholders.

19.10 The Board of Management, after careful consideration, may take the measures which it finds appropriate in order to:

a. Adjust the number of attendees who are present at the official location of the General Meeting of Shareholders;

b. Ensure safety for the attendees who are present;

c. Create favourable conditions for shareholders to attend (or continue to attend) the General Meeting of Shareholders.

The Board of Management shall have full power to change the above measures and take all of such measures when it considers necessary. The measures taken may include the issue of entry permits or the use of other forms of selection.

19.11 In a case where the Board of Management takes the above measures, the Board of Management may, when it makes a determination on the location of the meeting:

a. Announce that the General Meeting of Shareholders shall be conducted at the location as stated in the notice of the meeting where the chairman of the meeting shall be present ("The official Location of the Meeting");

b. Make arrangements so that shareholders or proxies who fail to attend the meeting in accordance with this Article or people who wish to attend the meeting but at a location different from the Official Location of the Meeting may still attend the General Meeting of Shareholders.

A notice on holding the General Meeting of Shareholders shall not be required to state the detailed measures taken in accordance with this Article.

19.12 In this Charter (unless the context otherwise requires), each shareholder shall be deemed to have attended the meeting at the Official Location of the Meeting.

The Company must hold a General Meeting of Shareholders at least once per year. The annual General Meeting of Shareholders shall not be held by way of collection of written opinions.

Article 20 Adoption of resolutions of the General Meeting of Shareholders

20.1 Except for the case stipulated in clause 20.2 of this Article, resolutions of the General Meeting of Shareholders on the following items shall be passed when there are votes obtained from fifty one (51) per cent or more of the total votes of all shareholders with voting rights who are present in person or by proxy at the General Meeting of Shareholders:

a. Approval of annual financial statements;

b. Short-term and long-term developmental plans of the Company;

d. Appointment, dismissal and replacement of members of the Board of Management and the Supervisory Board and approval of the appointment of the Chief executive officer by the Board of Management.

d. Any other issues within the authority of the General Meeting of Shareholders, except for circumstances as stated in clause 2 of Article 20.

20.2 Resolutions of the General Meeting of Shareholders relating to the amendment of and addition to the Charter, classes of shares and number of shares offered for sale, merger, re-organization and dissolution of the Company, sale of assets of the Company or its branches or purchase by the Company or its branches valued at fifty (50) per cent or more of the total value of assets of the Company and its branches determined on the basis of the latest audited accounting books shall only be approved when there are votes obtained from sixty five (65) per cent or more of the total votes of all shareholders with voting rights who are present in person or by proxy at the General Meeting of Shareholders.

20.3 Election of the Board of Management and the Supervisory Board shall be conducted by the method of cumulative voting provided in Article 104 of the Law on Enterprises.

Article 21 Authority and procedures for collecting written opinions for the adoption of resolutions of the General Meeting of Shareholders

A resolution in relation to any matter within the scope of authority of the General Meeting of Shareholders may be passed by way of collecting written opinions. The authority and procedures for collecting written opinions in order to pass a resolution of the General Meeting of Shareholders shall be implemented in accordance with the following provisions:

21.1 The Board of Management shall have the right to collect written opinions in order to pass a resolution of the General Meeting of Shareholders at any time, if considered necessary in the interests of the Company;

21.2 The Board of Management must prepare written opinion forms, a draft of the resolution of the General Meeting of Shareholders and other documents explaining the draft resolution. The written opinion form together with the draft resolution and the supporting documents must be sent by recorded delivery to the permanent address of each shareholder;

21.3 The written opinion form must contain the main items as follows:

a. Name, head office address, number and date of issuance of the business registration certificate, and place of business registration of the Company;

b. Purpose of collecting written opinions;

c. Full name, permanent address, nationality, and the number of the identity card or passport or other lawful personal identification in respect of a shareholder being an individual; name, permanent address, nationality, number of establishment decision or number of business registration of a shareholder or proxy in respect of a shareholder being an organization; number of shares of each class and number of votes of the shareholder;

d. Issue on which it is necessary to obtain opinions in order to pass a resolution;

e. Voting options comprising agreement, objection, or abstention;

f. Time-limit within which the completed written opinion form must be returned to the Company;

g. Full name and signature of the Chairman of the Board of Management and of the Legal Representative of the Company.

21.4 Any completed written opinion form must bear the signature of a shareholder being an individual, of the proxy or the Legal Representative of a shareholder being an organization.

Written opinion forms which are returned to the Company must be placed in a sealed envelope and no one shall be permitted to open the envelope prior to counting of the votes. Any completed written form which is returned to the Company after the expiry of the time-limit stipulated in the written opinion form, or any form which has been opened, shall be invalid.

21.5 The Board of Management shall conduct counting of the votes and shall prepare minutes of the counting of the votes in the presence of the Supervisory Board or of a shareholder who does not hold a managerial position in the Company. The minutes of counting of votes shall contain the following basic particulars:

a. Name, head office address, number and date of issuance of the business registration certificate; and place of business registration of the Company;

b. Purpose of collection of written opinions and issues in respect of which written opinions need to be obtained;

c. Number of shareholders with total numbers of votes who have participated in the voting, of which the valid and invalid votes, annexed with a list of the shareholders who participated in the voting;

d. Total number of votes in favor of, against and abstentions on each matter voted upon;

e. Resolutions which have been passed;

f. Full name and signature of the Chairman of the Board of Management, of the Legal Representative of the Company and of the supervisor of the counting of votes.

The members of the Board of Management and the supervisor of the counting of votes shall be jointly liable for the truthfulness and accuracy of the minutes of counting of votes, and shall be jointly liable for any loss arising from a resolution which is passed due to an untruthful or inaccurate counting of votes.

21.6 The minutes of results of counting of votes must be sent to the shareholders within fifteen (15) days as from the closing date the counting of votes.

21.7 Written opinion forms which were returned, the minutes of counting of votes, the full text of the resolution which was passed and related documents enclosed to the written opinion forms must be archived at the head office of the Company.

21.8 A resolution which is passed by the form of collecting written opinions of shareholders shall be as valid and effective as if the same had been passed at a General Meeting of Shareholders**.**

Article 22 Minutes of General Meeting of Shareholders

The Chairman of the General Meeting of Shareholders shall be responsible to archive minutes of the General Meeting of Shareholders and send them to all shareholders within fifteen (15) days from the closing date of the General Meeting of Shareholders. The minutes of the General Meeting of Shareholders shall be considered proof that work was actually carried out at the General Meeting of Shareholders unless an opinion against the contents of the minutes is made in accordance with the stipulated procedures within a time-limit of ten (10) days from the date the minutes were sent. The minutes must be prepared in Vietnamese and must bear the signatures of the Chairman of the General Meeting of Shareholders and the Secretary in accordance with the Law on Enterprises and this Charter. All records, minutes, books of signatures of attending shareholders and written instruments of proxy to attend the General Meeting of Shareholders must be archived at the head office of the Company.

Article 23 Demand for cancellation of resolutions of the General Meeting of Shareholders

Shareholders, members of the Board of Management, the Chief Executive Officer or the Supervisory Board shall have the right to request a court or an arbitrator to consider and cancel a resolution of the General Meeting of Shareholders within ninety (90) days from the date of receipt of minutes of the General Meeting of Shareholders or minutes of counting of votes of resolutions in writing of the General Meeting of Shareholders, in the following cases:

23.1 The order and procedures for convening the General Meeting of Shareholders did not comply with the law and this Charter;

23.2 The order and procedures of adoption of a resolution and the content of the resolution are in breach of the law or this Charter.

VII. BOARD OF MANAGEMENT

Article 24 Composition and term of office of members of the Board of Management

24.1 The Board of Management shall have at least five (5) members and not more than eleven (11) members. The term of office of the Board of Management shall be five (5) years. The term of office of a member of the Board of Management shall not exceed five (5) years; members of the Board of Management may be re-elected for an unlimited number of terms. The total number of independent and non-executive members of the Board of Management must represent at least one-third of the total number of the members of the Board of Management.

24.2 Shareholders who hold at least ten (10) per cent of shares with voting rights for a consecutive period of at least six (6) months shall have the right to aggregate the number of voting rights of each such shareholder to nominate candidates to the Board of Management. A shareholder or a group of shareholders which holds less than twenty (20) per cent of shares with voting rights for a consecutive period of at least six (6) months shall be entitled to nominate one candidate; which holds from twenty (20) per cent to less than thirty (30) per cent shall be entitled to nominate two candidates; which holds from thirty (30) per cent to less than fifty (50) per cent shall be entitled to nominate three candidates; which holds from fifty (50) per cent to less than sixty five (65) per cent shall be entitled to nominate four candidates, and which holds sixty five (65) per cent or more shall be entitled to nominate the full number of candidates.

24.3 Where the number of nominated or self-nominated candidates to the Board of Management is still insufficient, the incumbent Board of Management may nominate additional candidates or hold a nomination in accordance with rules stipulated by the Company. The rules for nomination or the manner used by the incumbent Board of Management to nominate candidates to the Board of Management must be clearly announced and must receive approval from the General Meeting of Shareholders before the nomination is held.

24.4 A member of the Board of Management shall be disqualified from his/her office in the following cases:

a. Such member is ineligible to be a member of the Board of Management in accordance with the Law on Enterprises or is prohibited from being a member of a Board of Management by law;

b. Such member resigns his office by notice in writing delivered to the head office of the Company;

c. Such member suffers a mental disorder and the other members of the Board of Management have expert proof of such loss of capacity for civil acts;

d. Such member is absent from meetings of the Board of Management for a consecutive period of six (6) months, and the Board did not permit the member to be

absent within such period and makes a decision that the position of such member is vacated;

e. Such member is removed from the Board of Management by a decision of the General Meeting of Shareholders.

Except for the case stipulated in Clause 24.4.e as above, a member of the Board shall be disqualified from his/her office as soon as the Board has a decision certifying that he/she has been disqualified without obtaining the approval of the General Meeting of Shareholders.

24.5 The Board of Management may appoint a new member to the Board in order to fill the vacancy, and the new member must obtain approval from the next General Meeting of Shareholders. Upon such approval, the appointment of the new member shall be deemed effective as from the date on which the Board of Management appointed the member. In case of disapproval of the General Meeting of Shareholders, the new member shall be disqualified but his/her vote during the period from his/her appointment by the Board of Management to his/her disqualification by the General Meeting of Shareholders shall be deemed valid and the Resolutions of the Board of Management which had been approved shall remain effective.

24.6 The appointment of members of the Board of Management must be announced in accordance with the laws on securities and securities market.

24.7 Members of the Board of Management need not necessarily be shareholders of the Company.

Article 25 Powers and duties of the Board of Management

25.1 Business activities and work of the Company shall be subject to management or direction for implementation by the Board of Management. The Board of Management is the body with full power to exercise all rights on behalf of the Company, excluding authority which belongs to the General Meeting of Shareholders and the Investment Council.

25.2 The Board of Management shall be responsible to supervise the Chief Executive Officer and other Management Personnel.

25.3 The rights and obligations of the Board of Management shall be as stipulated by law, this Charter, the internal rules of the Company, and resolutions of the General Meeting of Shareholders. Specifically, the Board of Management shall have the following powers and duties:

a. To make decisions on plans for development of annual business and production, and the annual budget;

b. To determine the operational objectives on the basis of the strategic objectives approved by the General Meeting of Shareholders;

c. To appoint and discharge Management Personnel of the Company upon recommendation of the Chief Executive Officer; and to make decisions on their remuneration;

d. To make decisions on the organizational structure of the Company;

e. To deal with complaints made by the Company about a Management Personnel and to make a decision selecting a representative of the Company to deal with legal proceedings against such Management Personnel;

f. To propose the classes of shares which may be issued and the total number of shares of each class to be issued;

g. To decide the issuance of bonds, to propose the issuance of bonds convertible into shares and securities rights which entitle the owner to purchase shares at a pre-determined price;

h. To determine the prices at which bonds, shares and convertible securities will be offered for sale;

i. To appoint or remove the Chief Executive Officer, a Management Personnel or the representative of the Company where the Board of Management believes that such action is taken in the best interests of the Company. Such removal shall not be contrary to the contractual rights (if any) of the person involved;

j. To propose annual dividend rates and to fix temporary dividend rates; to organize payment of dividends;

k. To propose the restructuring or dissolution of the Company.

25.4 The following issues must be approved by the Board of Management:

a. Establishment of a branch or representative office of the Company;

b. Establishment of subsidiaries of the Company;

c. The Board of Management may from time to time make decisions on the performance, amendment or rescission of large contracts of the Company (including contracts for purchase, sale, merger and takeover of companies and joint venture) within the scope of Article 108.2 and Article 120.2 of the Law on Enterprises, except for the matters stipulated in Article 120.3 of the Law on Enterprises which must be approved by the General Meeting of Shareholders;

d. Appointment and removal of any person authorized by the Company to act as a commercial representative or Attorney of the Company;

e. Valuation of assets contributed to the Company which are not in cash relating to the issuance of shares or bonds by the Company, including gold, land use rights, intellectual property rights, technology and technological know-how;

f. Purchase or redemption by the Company of no more than ten (10) per cent of shares of each class;

g. Business issues or transactions which the Board of Management decides are required to have its approval [and which are] within the scope of its powers and responsibilities;

h. Decision on the purchase or redemption price of shares of the Company.

25.5 The Board of Management must report to the General Meeting of Shareholders its activity in particular its supervision over the Chief Executive Officer and other Management Personnel within a fiscal year. If the Board of Management fails to submit such report to the General Meeting of Shareholders, the annual financial statements of the Company shall be deemed invalid and not to have been approved by the Board of Management.

25.6 Unless otherwise stipulated by law and this Charter, the Board of Management may authorize a subordinate officer or a Management Personnel to deal with work on behalf of the Company.

25.7 Members of the Board of Management (excluding authorized alternate representatives) shall be entitled to remuneration for their work in their qualification as members of the Board. The total remuneration for the Board shall be determined by the General Meeting of Shareholders and shall be distributed to members of the Board as agreed by the Board or shall be distributed amongst all members equally if the Board fails to reach an agreement.

25.8 The total remuneration paid to members of the Board of Management and remuneration paid to each member must be recorded in detail in the annual report of the Company.

25.9 A member of the Board of Management who holds any other executive office (including the office of Chairman or Deputy Chairman) or who works for a sub-committee of the Board of Management or who performs other work which is, in the opinion of the Board, beyond the scope of the normal duties of a member of the Board of Management may be paid extra remuneration in the form of a lump sum payment each time, or salary, commission, profit percentage or other form as decided by the Board of Management.

25.10 Members of the Board of Management shall be entitled to reimbursement for all reasonable traveling, accommodation and other expenses properly incurred by them in connection with the performance of their duties as members of the Board of Management, including out-of pockets expenses incurred from attending and returning from meetings of the Board of Management or of sub-committees of the Board, or of the General Meeting of Shareholders.

Article 26 Chairman of the Board of Management

26.1 The General Meeting of Shareholders or the Board of Management shall choose amongst members of the Board of Management to be the Chairman. Unless the Annual General Meeting of Shareholders otherwise decides, the Chairman of the Board of Management may not concurrently be the Chief Executive Officer of the Company. If the shareholders approve that the Chairman can concurrently be the Chief Executive Officer, such approval must be renewed each year at the Annual General Meeting of Shareholders.

26.2 The Chairman of the Board of Management shall convene and preside over the General Meeting of Shareholders and the meetings of the Board of Management, and shall have other powers and duties provided in this Charter and by the Law on Enterprises. The Chairman may authorize any other members of the Board of Management to carry out his/her rights and obligation as Chairman but the Chairman must notify the Board of Management that he/she will be absent or must be absent for unexpected reason or otherwise incapable of performing his/her duties. In the event that the Chairman is temporarily unable to carry out his/her duties for any reason and has not appointed any other members for his replacement, the Board of Management may appoint another person among themselves to perform the Chairman's duties in accordance with the principle of simple majority.

26.3 The Chairman of the Board of Management must be responsible for ensuring that the annual financial statements, reports on the general situation of the Company, audited reports, and supervisory reports of the Board of Management shall be submitted to the shareholders at the General Meeting of Shareholders by the Board of Management.

26.4 When the Chairman of the Board of Management resigns or is removed from his/her positions with or without cause, the Board of Management must elect another person to replace him/her within 10 (10) days.

Article 27 Meetings of the Board of Management

27.1 When the Board of Management elect the Chairman, then the initial meeting of the term of the Board of Management in order to elect the Chairman and pass other resolutions within its authority must be conducted within a time-limit of seven (7) business days from the date of completion of the election of the Board of Management for that term. This meeting shall be convened by the member who gains the highest number of votes. If two or more members gain the same highest number of votes, the elected members shall elect by a majority vote a person amongst them to convene the meeting.

27.2 Regular Meetings. The Chairman of the Board of Management shall convene a regular meeting of the Board of Management, prepare the agenda of the meeting and determine the time and location of the meeting within a period of at least seven (7) days before the proposed date of the meeting. The Chairman may convene a regular meeting of the Board of Management at any time as he/she thinks fit, but there must be at least one meeting every quarter.

27.3 Extraordinary Meetings. The Chairman must convene a meeting of the Board of Management without unreasonable delay where any of the following persons submits a written request

containing information on the purpose for the meeting and matters to be discussed in the meeting:

a. the Chief Executive Officer or at least three (3) Management Personnel;

b. two members of the Board of Management;

c. majority of members of the Supervisory Board.

27.4 The meeting of the Board of Management must be taken place within a time-limit of fifteen (15) days after the meeting is requested as mentioned in Article 27.3. If the Chairman does not accept to convene a meeting of the Board of Management pursuant to a request, he/she shall be liable for damages caused to the Company; the requisitionists referred to in Article 27.3 may by themselves convene a meeting of the Board of Management.

27.5 At the request of the independent external auditors, the Chairman of the Board of Management must call for a meeting of the Board of Management to discuss the audited reports and the situation of the Company.

27.6 Venue of Meeting. Meetings of the Board of Management shall be held at the registered address of the Company or at other addresses in Vietnam or in abroad as may be decided by the Chairman of the Board of Management and the approval of the Board of Management.

27.7 Notice and Agenda. Meetings shall be held on the basis that a notice of meeting must be sent to the members of the Board of Management at least five (05) days in advance, the members of the Board of Management may refuse in writing a notice of meeting and this refusal may have retroactive effect. A notice of the Board of Management meeting must include agenda, time and venue of the meeting, supporting documents for issues which will be discussed and voted at the meeting and votes for members of the Board of Management who may be absent at the meeting.

The notice shall be sent by post, fax, electronic mail or other means, provided that it must be delivered to the address of each member of the Board of Management as registered with the Company.

27.8 Quorum. A meeting can only be held and to pass its resolutions if there are at least three-quarters (3/4) of the members of the Board of Management present in person or by proxy.

27.9 Voting

a. Subject to provisions as provided in Article 27.9b, each member of the Board of Management or each proxy present at the meeting of the Board of Management shall have one vote;

b. A member of the Board of Management shall not be permitted to vote on a contract, transaction or proposal in which such member or his/her related person has an interest which is contrary to is likely to be contrary to the interests of the Company. A member of the Board of Management shall not be included in the minimum number of attendees required to hold a meeting of the Board of Management in respect of resolutions on which such member does not have the right to vote;

c. When an issue arises at a meeting of the Board pursuant to clause 9(d) of this Article regarding the level of interest of a member of the Board or regarding the voting right of a member which is not resolved by such member voluntarily waiving his/her voting right, such issue shall be submitted to the Chairman of the meeting whose decision in relation to other members of the Board of Management shall be final and conclusive, unless the nature or scope of the interest of the relevant members of the Board of Management has not been properly announced;

d. Any member of the Board of Management who benefits from one of the contracts stipulated in Articles 35.4a and 35.4b of this Charter shall be considered to have a material interest in such contract.

27.10 Declaration of Interest. A member of the Board of Management who has, in any way, whether directly or indirectly, interests in a contract or arrangement or proposed contract or arrangement with the Company and is aware of such interests shall declare the nature of his/her interest at the meeting of the Board of Management at which the Board of Management first considers the possibility of entering into the contract or arrangement or, in any other case, he/she may declare his/ her interest at the first meeting of the Board of Management after he/she is aware that he/she is or will be interested.

27.11 Majority Vote. Resolutions and decisions of the Board of Management shall be passed by a majority of votes in favor thereof of the members present at the meeting (more than fifty (50) per cent). In case of an equality of votes, the Chairman shall have a casting vote.

27.12 Telephone or other form of Meetings. A meeting of the Board of Management may be held by means of tele-conference between members of the Board of Management when some or all of them are in different places provided that each Board member who participates in the meeting is able:

a. to hear opinion of each of other participating Board members;

b. if he/she wishes to, to address his/her opinion to all of other participants simultaneously.

Discussions among members can be made whether directly, by telephone or similar communication equipment (which may be available when this Charter is adopted or is developed subsequently) or by a combination of above methods. Under this Charter, participation of members of the Board of Management in a meeting pursuant to this provision shall constitute presence in person at such meeting. A meeting held in accordance with this paragraph is deemed to take place at the place of the largest group of participating Board members, or if there is no such group, at the place of the Chairman.

Resolutions adopted during a properly convened and held telephone meeting shall take effect immediately after closing of the meeting, but must be confirmed by the minutes of meeting signed by all members of the Board of Management attending such meeting.

27.13 Language of Meetings. All discussions at meetings of the Board of Management shall be conducted in Vietnamese. The members of the Board of Management who are able to speak or understand Vietnamese may be accompanied by their interpreter at the meeting of the Board of Management.

27.14 Written Resolutions. A written resolution must be signed by all members of the Board of Management who are:

a. entitled to vote on the resolution at a Board meeting; and

b. attending members to meet the quorum for Board meetings.

This kind of resolution is as valid and effective as if the same had been passed by the members of the Board of Management at a meeting usually convened and held. Such resolution can be passed by using several copies in like form each signed by one or more members.

27.15 Minutes. The Chairman of the Board of Management shall be responsible for circulation of minutes of the meeting to Board members and such minutes shall be deemed conclusive evidence of the business conducted at such meetings unless objections are raised to the contents of such minutes within 10 days of their dispatch. Minutes shall be prepared in Vietnamese and must be signed by the Chairman and the person who wrote this minutes.

27.16 Sub-committees of the Board of Management. The Board of Management may establish a sub-committee and authorize it to act pursuant to the authority of the Board. Membership of a sub-committee may consist of one or more members of the Board of Management and one or more non-board members pursuant to a decision of the Board. During the course of performance of authorized powers, the sub-committee must comply with the rules stipulated by the Board. Such rules may regulate or permit the admission of additional persons being non-board members to the sub-committee and may permit such persons to vote in their capacity as members of the sub-committee, provided that (a) the number of non-board members must be less than half the total number of members of the sub-committee, and (b) resolutions of the sub-committee shall only take effect when the majority of members attending and voting at a meeting of the sub-committee were members of the Board.

27.17 Legal effect of actions. Actions taken to implement resolutions of the Board of Management, of the sub-committees under the Board of Management, or of a person with membership on a sub-committee under the Board of Management shall be deemed to be legally effective even when there may have been an error in the election and appointment of a member to the sub-committee or to the Board of Management.

VIII. INVESTMENT COUNCIL

Article 28 Composition, Duties and Powers of the Investment Council

28.1 The Investment Council consists of:

a) Chairman of the Board of Management;

b) Chief Executive Officer;

c) Deputy Chief Executive Officer;

d) Chief Finance Officer;

e) Head of Treasury; and

f) Head of Risk Management Department.

The Chairman of the Board of Management shall hold office of Chairman of the Investment Council.

Persons who are elected or appointed to the above positions shall automatically be members of the Investment Council and shall be disqualified where they cease to hold such positions.

Members of the Investment Council may authorize other persons to attend meetings of the Investment Council on their behalf. Such authorization must be made in writing for each meeting and is subject to approval of the Chairman of the Investment Council if the proxy is not a member of the Investment Council. The proxies are not permitted to re-authorize to other persons.

28.2 The Investment Council makes decisions on investment of the Company in the following circumstances:

a. Investment projects outside the business plans of the Company and the budget approved by the General Meeting of Shareholders;

b. Contributing capital, sale or purchase of contributed capital of enterprises, securities listed or unlisted in the Securities Trading Centers (except for short-term business);

c. Annual plans for construction , purchase of equipment and fixed assets or demands for additional purchases arising out with a fiscal year in order to meet operational requirements of the Company;

d. Loans and implementation of mortgage, security, guarantee and compensation of the Company;

e. Other contracts outside authority of General Meeting of Shareholders or the Board of Management described in Article 25.4.c of this Charter and have not previously been conferred upon the Chief Executive Officer to make decisions for;

f. Performance of underwriting activities.

Article 29 Operational Structure of the Investment Council

29.1 Meetings of the Investment Council can only take place where there are at least four (04) members of the Investment Council or their proxies attending such meetings in which there must be the attendance of the Chairman of the Investment Council or his/her proxy. The Investment Council can hold a meeting where members are present in person, obtain written opinions or discuss through communication equipment. Decisions of the Investment Council must be made in writing.

The Chairman of the Investment Council may, if he/she thinks proper, invite other persons to attend and express their opinions in a meeting of the Investment Council. However, such persons are not permitted to vote.

29.2 Decisions of the Investment Council are to be passed where there are more than half of attending members of the Investment Council approving such decisions in which there must be the approval of the Chairman of the Investment Council.

29.3 The Investment Council will issue its Operational Regulations to provide detailed regulations for matters as provided in Articles 28 and 29 and to regulate other issues in respect of operation of the Investment Council.

29.4 The General Meeting of Shareholders shall decide remuneration for the Investment Council.

IX. CHIEF EXECUTIVE OFFICER, OTHER MANAGEMENT PERSONNEL AND SECRETARY OF THE COMPANY

Article 30 Organization of management system

The Company shall create a management system which is liable to and under the leadership of the Board of Management. The Company shall have a Chief Executive Officer or a number of Deputy Chief Executive Officers and a Chief Account appointed by the Board of Management . The Chief Executive Officer and the Deputy Chief Executive Officers may act concurrently as members of the Board of Management, and shall be appointed or removed by the Board of Management by a duly approved resolution.

Article 31 Management Personnel

31.1 Upon the recommendation of the Chief Executive Officer and with the approval of the Board of Management, the Company shall be entitled to employ a number and various categories of Management Personnel necessary for or in compliance with the management structure and practice of the Company as proposed by the Board of Management from time to time. Management Personnel must be of required diligence in order for the Company to achieve the stated objectives of its operation and organization.

31.2 The salary, remuneration, benefits and other terms in a labour contract with the Chief Executive Officer shall be determined by the Board of Management, and labour contracts with other managers shall be as decided by the Board of Management after consulting the Chief Executive Officer.

Article 32 Appointment, Removal, Duties, and Powers of the Chief Executive Officer

32.1 Appointment. The Board of Management shall appoint one of its members or another person to hold office as Chief Executive Officer of the Company and shall sign a contract setting out

salary, compensation, benefits, and other terms regarding employment. Information about salary, allowances and benefits of the Chief Executive Officer must be reported at the annual General Meeting of Shareholders and must be reflected in the annual report of the Company.

32.2 Term. The period for which the Chief Executive Officer is to hold office is three (3) years unless otherwise determined by the Board of Management and he/she may be re-appointed. The appointment may become null and void pursuant to the terms as provided in the labour contract. The Chief Executive Officer may not be a person prohibited by law from holding such position such as a minor, a person lacking capacity for civil acts, a person sentenced to imprisonment or serving a prison sentence, an officer of the military forces, a State official or a person to whom a [court] verdict stated for having caused the bankruptcy of a company under his/her management.

32.3 Powers and duties. The Chief Executive Officer shall have the following powers and responsibilities:

a. to implement resolutions of the Board of Management and the General Meeting of Shareholders, the business and investment plans of the Company that have been approved by the Board of Management and the General Meeting of Shareholders;

b. to make a decision on all matters that do not require to be approved by resolutions of the Board of Management, including entering into commercial and financial contracts on behalf of the Company, organizing and directing the day-to-day operations and management of the Company in accordance with the best management practices;

c. to make proposal on the number and types of other Management Personnel to be appointed or dismissed by the Board of Management where necessary to implement the best management practices and structures recommended by the Board of Management, and advising the Board of Management on salaries, compensation, benefits, and other terms of employment of such Management Personnel;

d. to consult the Board of Management before determining the number of employees, their salaries, compensation, benefits, appointment, dismissal, and other terms of their employment;

e. By 30 November in each year, the Chief Executive Officer must submit to the Board of Management for its approval a detailed business plan for the following fiscal year on the basis of a proper budget and the five (5) year-term financial plan, unless otherwise determined by the Board of Management;

f. to implement annual business plans approved by the General Meeting of Shareholders and the Board of Management;

g. to make proposal on measures to improve the operation and management of the Company;

h. to prepare the monthly, annual and long-term budgets of the Company (hereinafter referred to as "Budget") for the monthly, annual, and long-term management of the Company pursuant to the business plan. The annual Budget (including the balance sheet, income statement and cash flow forecast) for each fiscal year shall be submitted to the Board of Management for its approval and shall include information required under regulations of the Company; and

i. to perform all other activities in accordance with provisions of this Charter and regulations of the Company, resolutions of the Board of Management, the employment contract of the Chief Executive Officer and the Law.

32.4 Reporting to the Board of Management and Shareholders. The Chief Executive Officer is responsible to the Board of Management and to the General Meeting of Shareholders for the performance of his/her the delegated duties and powers and shall report to them as requested.

32.5 Removal. The Board of Management may remove the Chief Executive Officer when two-thirds or more of the members of the Board of Management vote to approve (not counting the vote of such Chief Executive Officer) any may appoint a new Chief Executive Officer for replacement.

Article 33 Secretary of the Company

33.1 The Board of Management shall appoint one (or more) person as Secretary of the Company with a term of office and other terms as decided by the Board of Management. The Board of Management may remove the Secretary of the Company when considered necessary but not contrary to the applicable law on labour. The Board of Management may also appoint from time to time one or more assistants to the Secretary of the Company. The role and duties of the secretary shall comprise:

a Organizing for meetings of the Board of Management, the Supervisory Board and the General Meeting of Shareholder in accordance with instructions from the Chairman of the Board of Management or the Supervisory Board;

b. Preparing minutes of meetings;

c. Providing advice on procedures for meetings; and

d. Providing financial information, copies of minutes of the meetings of the Board of Management and other information to members of the Board of Management and the Supervisory Board.

The Secretary of the Company shall be responsible to keep information confidential in accordance with law and this Charter.

X. DUTIES OF MEMBERS OF THE BOARD OF MANAGEMENT, CHIEF EXECUTIVE OFFICER AND MANAGEMENT PERSONNEL

Article 34 Duty of Care of the Members of the Board of Management, the Chief Executive Officer and other Management Personnel

Members of the Board of Management, the Chief Executive Officer and other Management Personnel have fiduciary duties to perform their duties, including that of members of sub-committees of the Board of Management, in good faith and in a manner that they reasonably believe to be in the best interest of the Company, and with the degree of care that ordinarily prudent persons would reasonably be expected to exercise in similar positions and under similar circumstances.

Article 35 Duty of Honesty and Avoidance of Conflict of Interests

35.1 Members of the Board of Management, the Chief Executive Officer, and other Management Personnel must not take advantage of a business opportunity in which the Company may have interests and shall not use information obtained by their positions for their own benefits or for the benefits of any other economic organizations or individuals.

35.2 Members of the Board of Management, the Chief Executive Officer, and other Management Personnel shall be obliged to disclose to the Board of Management any potentially conflict interests they may have through any other economic entity, transaction or individual. Such persons may only use such opportunity if members of the Board of Management who are not interested in such opportunity decide not to pursue it.

35..3 The Company shall not be permitted to provide loans, guarantees or credit to members of the Board of Management, the Chief Executive Officer, other Management Personnel and their family members or to legal entities in which the above-mentioned persons have a financial interest, unless otherwise decided by the General Meeting of Shareholders.

35.4 A contract or transaction between the Company and one or more members of the Board of Management, the Chief Executive Officer, other Management Personnel or his/her related

persons or a company, partner, association or organization to which one or more members of the Board of Management or a Management Personnel or his/her related person is a member or has related financial interests shall not be void due to such relationship or due to the fact that such member of the Board of Management or such manager was present or attended a relevant meeting or participated on the Board or a sub-committee which permitted execution of such contract or transaction, or permitted the inclusion of his/her votes for such purpose, if:

a. With respect to a contract valued at twenty (20) per cent or less of the total value of assets recorded in the latest financial statements, the important factors regarding the contract or transaction and the relationship and interests of the Management Personnel or member of the Board were reported to the Board of Management or to the relevant sub-committee; and at the same time, the Board of Management or such sub-committee permitted in good faith the contract or transaction to be executed on the basis of the majority of votes of unrelated members of the Board of Management;

b. With respect to a contract valued at more than twenty (20) per cent of the total value of assets recorded in the latest financial statements, the important factors regarding the contract or transaction and the relationship and interests of the Management Personnel or member of the Board were reported to the shareholders without any related interests and with the right to vote on such issue, and such shareholders voted in favour of such contract or transaction;

c. An independent consultancy organization finds such contract or transaction fair and reasonable in all respects involving the shareholders of the Company at the time when such contract or transaction is permitted to be executed, or is passed or approved by the Board, a sub-committee under the Board, or the shareholders.

Any member of the Board of Management, the Chief Executive Officer, other Management Personnel or his/her related person shall not be permitted to purchase, sell or transact shares of the Company or its subsidiary in any form at the time of receipt of information stating it is certain that the price of such shares will be affected, and when other shareholders are unaware of such information.

35.5 Members of the Board of Management, the Supervisory Board, the Chief Executive Officer and other Management Personnel of the Company must declare their relevant interest with the Company in accordance with Article 118 of Law on Enterprises.

Article 36 Liability for loss and compensation

36.1 Liability for loss. Any member of the Board of Management, the Chief Executive Officer and other Management Personnel who breaches the obligation to act honestly or who fails to fulfil his/her obligations carefully, diligently and professionally shall be liable for any loss caused by such breach.

36.2 Compensation. The Company shall pay compensation to a person who has been, is or is likely to become a party involved in a claim, suit or legal proceeding which has been, is or is likely to be conducted, whether or not it is a civil or administrative case, (but excluding a lawsuit conducted by the Company or initiated by the Company within its powers) where such person was or is a member of the Board of Management, Management Personnel, an employee or a representative authorized by the Company (or its subsidiary), or such person was or is doing things at the request of the Company (or its subsidiary) in the capacity as a member of the Board of Management, Management Personnel, an employee or as an authorized representative of another company, partner, joint venture, trust or legal entity. Costs to be paid as compensation shall comprise all costs arising (including costs to hire a lawyer), costs of the judgment, penalties, amounts payable and actually arising or amounts deemed reasonable during the resolution of the case within the framework permitted by law, provided that such person has acted honestly, carefully, diligently and professionally in a manner which such person believed was in the interests or not contrary to the best interests of the Company, and on the basis of compliance with law and on condition that there is no discovery or confirmation that such person breached his/her obligations. The Company shall be entitled to purchase

insurance for the above-mentioned persons in order to avoid having to pay such compensation itself.

XI. SUPERVISORY BOARD

Article 37 Members of Supervisory Board

37.1 The Supervisory Board must comprise from three (3) to five (5) members. At least one member of the Supervisory Board must be an accounting-financial expert. Such member must not be staff in the accounting-financial department of the Company and must not be a member or staff of the independent auditing firm which is auditing the financial statements of the Company. The Supervisory Board must appoint a member being a shareholder of the Company as the head of the Supervisory Board. The head of the Supervisory Board shall have the following rights and responsibilities:

a. To convene meetings of the Supervisory Board and to act as the head of the Supervisory Board;

b. To request the Company to provide relevant information in order to report to members of the Supervisory Board;

c. To prepare and sign reports of the Supervisory Board after consulting the Board of Management, and to submit same to the General Meeting of Shareholders.

37.2 A shareholder who holds less than ten (10) per cent of shares with voting rights for a consecutive period of at least six (6) months may collect votes in order to nominate candidates to the Supervisory Board. A shareholder or a group of shareholders which holds from ten (10) per cent to less than twenty (12) per cent of voting shares for a consecutive period of at least six (6) months shall be entitled to nominate one (1) candidate; which holds from twenty (20) per cent to less than fifty (50) per cent shall be entitled to nominate two (2) candidates; which holds from fifty (50) per cent to less than sixty five (65) per cent shall be entitled to nominate three (3) candidates and which holds from sixty five (65) per cent or more shall be entitled to nominate the full number of candidates.

37.3 When a number of candidates of the Supervisory Board through nomination and election is not enough for the required quantity, the incumbent Supervisory Board may nominate more candidates or hold nomination by other manners. The proceedings or method of nomination of the Supervisory Board must be declared clearly and approved by the General Meeting of Shareholders prior to conducting the nomination.

37.4 Members of the Supervisory Board shall be appointed by the General Meeting of Shareholders; the term of office of the Supervisory Board shall be not more than five (5) years; and members of the Supervisory Board may be re-appointed with an unlimited number of terms.

37.5 Members of the Supervisory Board shall be terminated in the following cases:

a. Such member is prohibited from being a member of the Supervisory Board by law;

b. Such member resigns by sending a written notice to the head office of the Company;

c. Such member suffers a mental disorder and other members of the Supervisory Board have expert evidence that such member has lost his/her capacity for civil acts;

d. Such member is absent from the meetings of the Supervisory Board for a consecutive period of six (6) months, and the Supervisory Board did not allow such member to be absent within such period and has decided that the position of such member is vacated;

e. Such member is removed from the Supervisory Board by a decision of the General Meeting of Shareholders.

37.6 Except for the case described in clause 37.5.e above, a member of the Supervisory Board shall be disqualified by his office as soon as the Supervisory Board make a decision to confirm the disqualification of such member without obtaining any resolution approved by of the General Meeting of Shareholders.

Article 38 Supervisory Board

38.1 The Company shall be required to have a Supervisory Board which shall have the powers and responsibilities stipulated in Article 123 of the Law on Enterprises and in this Charter, which shall be principally the following powers and responsibilities:

a. To propose the selection of an independent auditing firm, fees for auditing and all issues relating to withdrawal by or removal of the independent auditing firm;

b. To discuss the nature and scope of auditing with an independent auditor before auditing work commences;

c. To consult independent professional or legal consultants, and to ensure that external experts with appropriate professional qualifications and experience participate in the work of the Company when considered necessary;

d. To verify the annual, half-yearly and quarterly financial statements before submission to the Board of Management;

e. To discuss difficulties and outstanding issues discovered in the mid-term or final-term audit results as well as issues which the independent auditor wishes to discuss;

f. To review the management letter of the independent auditor and feedback from the Company's managing board;

g. To review reports of the Company on the internal control system before they are approved by the Board of Management; and

h. To review the results of internal supervisory and feedback from the Company's managing board.

38.2 Members of the Board of Management, the Chief Executive Officer and Management Personnel shall be required to provide all information and documents relating to the operation of the Company at the request of the Supervisory Board. The Secretary of the Company must ensure that all copies of financial and other information provided to members of the Board of Management and copies of minutes of meetings of the Board of Management are also provided to members of the Supervisory Board at the same time as they are provided to the Board of Management.

38.3 The Supervisory Board may issue rules on meetings of the Supervisory Board and the manner in which the Supervisory Board operates, after consulting the Board of Management. The Supervisory Board must meet at least twice each year and the minimum number of members attending a meeting must be two (2).

38.4 Remuneration for the Supervisory Board shall decided by the General Meeting of Shareholders. The members of the Supervisory Board shall be entitled to reimbursement of travel, hotel and other costs reasonably incurred by them in going to, attending and returning from meetings of the Supervisory Board, or otherwise in connection with the business activities of the Company.

XII. RIGHT TO INSPECTING BOOKS AND RECORDS OF THE COMPANY

Article 39 Right to inspecting books and records

39.1 A shareholder or group of shareholders as referred to in Articles 24.2 and 37.2 of this Charter shall have the right to send directly, or send via their attorney or proxy, a written request to be allowed to inspect the list of shareholders and minutes of meetings of the General Meeting of Shareholders and to copy or extract such records during business hours at the main business

location of the Company. Such request for inspection by an attorney representing a shareholder or by proxy must be accompanied by a power of attorney or a notarized copy of the same.

39.2 Members of the Board of Management, members of the Supervisory Board, the Chief Executive Officer and Management Personnel shall be entitled to inspect the register of shareholders of the Company, the list of shareholders and other books and records of the Company for purposes in relation to their positions in the Company, provided that such information is kept confidential.

39.3 The Company shall be required to archive this Charter, amendments of and additions to this Charter, the business registration certificate, any rules, documents proving ownership of assets, minutes of meetings of the General Meeting of Shareholders and of the Board of Management, reports of the Supervisory Board, annual financial statements, accounting books and any other documents in accordance with law at the head office or other location, provided that the shareholders and the business registration body have been notified of locations where such documents are archived.

39.4 Shareholders may be provided with a free copy of this Charter by the Company. If the Company has a website, the Charter must be announced on such website.

XIII. STAFF AND THE TRADE UNION

Article 40 Staff and the Trade Union

The Chief Executive Officer shall formulate a plan for approval by the Board of Management for matters concerning the recruitment, employment, removal, wages, social insurance, welfare benefits, rewards and discipline of the Management Personnel and Company's employees and the Company's relations with any recognised trade union in accordance with best management standards, practices and policies provided for in this Charter, regulations of the Company and the Law.

XIV. DISTRIBUTION OF PROFITS

Article 41 Dividends

41.1 In accordance with a decision of the General Meeting of Shareholders and provisions of law, dividends shall be announced and paid from profit retained by the Company but shall not exceed the level proposed by the Board of Management after having consulted shareholders at the General Meeting of Shareholders.

41.2 The Board of Management may decide, in accordance with the Law on Enterprises, a mid- term payment of dividends when such payment is considered to conform with the profitability of the Company.

41.3 No dividend or on other moneys payable by the Company on or in respect of any class of shares shall bear interest against the Company.

41.4 The Board of Management may request the General Meeting of Shareholders to approve payment of all or part of dividends by specific assets (such as fully paid shares or bonds issued by other companies), and the Board of Management shall be the body implementing such resolution.

41.5 When payment of dividends or other sums paid on any class of shares is made in cash, the Company must make payment in Vietnamese dong and may make payment by cheque or money order posted to the registered address of any beneficiary shareholder; if any risk arises (out of the registered address of a shareholder) then such shareholder shall be responsible for such risk. In addition, the amount of dividends or other sums paid on any class of shares may be paid by bank transfer if the Company has bank details so as to directly transfer payment to such shareholder's bank account. If the Company makes a bank transfer based on the exact banking details provided by a shareholder but such shareholder does not receive the money, the Company shall not be liable for the amount which it so transferred to the shareholder. Payment of dividends on shares

listed on the Stock Exchange/Securities Trading Centre may be made via a securities company or Depository Centre.

41.6 The Board of Management may decide and announce that owners of ordinary shares shall be entitled to receive dividends by ordinary shares instead of cash dividends, if the General Meeting of Shareholders so approves. Additional shares used to pay such dividends shall be recorded as shares of which the purchase price has been fully paid, on the basis that the value of shares received in lieu of dividends corresponds to the cash amount for payment of dividends.

41.7 The Board of Management may approve a resolution which stipulates a specific date to be the closing date of the business operational register of the Company, based on the Law on Enterprises. On such date, any person who has been registered as a shareholder or owner of other securities shall be entitled to receive payment of any dividend, interest, distribution of profit, share certificates, notices or other documents. Such record date may coincide with or may be earlier than the date on which such interests may be exercised. This article shall not affect the interests of the two parties in any transfer of the relevant shares or securities.

XV. BANK ACCOUNTS, RESERVE FUNDS, FISCAL YEAR, AND ACCOUNTING SYSTEM

Article 42 Bank account

42.1 The Company shall open bank accounts with a Vietnamese bank or with foreign banks that are authorized to operate in Vietnam.

42.2 Subject to prior approval of the competent authority, the Company may open offshore bank accounts in conformity with the Law, if it should so require.

42.3 The Company shall execute all payments and accounting transactions through accounts in Vietnamese or foreign currencies opened at the banks.

Article 43 Reserve Fund and Other Funds

43.1 The Company shall make an annual allocation from its after-tax profit to the reserve fund in accordance with the Law. Such allocations shall not exceed five percent (5%) of the after-tax profit of the Company and shall only be paid up to a cumulative limit equal to ten percent (10%) of the Company's Charter Capital.

43.2 The Company may set up other funds in accordance with decisions of the General Meeting of Shareholders.

Article 44 Fiscal Year

The fiscal year of the Company shall commence on the first day of January each year and end on the thirty-first day of December.

Article 45 Accounting System

45.1 The financial accounting system to be used by the Company is the Vietnamese Accounting System (VAS) or any other system approved by the Ministry of Finance.

45.2 The Company shall keep its books of accounts in the Vietnamese language. The Company shall keep its accounting records relating to the line of business operations involved. Such records must be accurate, up-to-date and systematic and shall be sufficient to show and explain the Company's transactions.

45.3 The Company shall use Vietnamese Dong as monetary units for accounting purposes.

XVI. ANNUAL REPORTS, DUTY OF DISCLOSURE, AND PUBLIC NOTIFICATION

Article 46 Annual, Quarterly and Half-yearly Reports

46.1 The Company shall prepare annual financial statements in accordance with law and the regulations of the State Securities Commission, and such statements must be audited in accordance with Article 48 of this Charter. Within a time-limit of ninety (90) days from the end of each fiscal year, the annual financial statements which has been approved by the General Meeting of Shareholders must be submitted to the authorized tax authority, the State Securities Commission, the Stock Exchange/Securities Trading Centre and the business registration body.

46.2 Annual financial statements must contain a report on the results of business activities which reflects in a truthful and objective manner the profit and loss of the Company in the fiscal year, a balance sheet which reflects truthfully and objectively the activities of the Company until the time of preparation of the statement, a cash flow report and explanatory notes to the financial statements. If the Company is a parent company, a consolidated balance sheet on the operation of the Company and its subsidiaries as at the end of each fiscal year must also be included in addition to the annual financial statements.

46.3 The Company must formulate half-yearly and quarterly statements in accordance with regulations of the State Securities Commission and submit them to the State Securities Commission and the Stock Exchange/Securities Trading Centre.

46.4 A summary of the contents of the audited annual financial statements must be sent to all shareholders and announced in three consecutive issues of a local daily newspaper and a central economic newspaper. If the Company has its own website, the audited financial statements and the half-yearly and quarterly statements of the Company must be announced on such website.

46.5 Interested organizations and individuals shall be entitled to inspect or copy the audited annual financial statements and the half-yearly and quarterly statements during business hours of the Company at its head office, and shall be required to pay reasonable copying expense.

Article 47 Disclosure of information and public announcement

Annual financial statements and other supporting documents must be disclosed to the public in accordance with regulations of the State Securities Commission and must be submitted to the relevant tax authority and the business registration body in accordance with the Law on Enterprises.

XVII. AUDIT OF THE COMPANY

Article 48 Auditing

48.1. At the annual General Meeting of Shareholders, an independent auditing firm which legally operates in Vietnam and which is permitted by the State Securities Commission to audit listed companies shall be appointed to carry out the auditing of the Company for the next financial year on the basis of the terms and conditions as agreed by the Board of Management.

48.2 The Company shall be required to prepare and send the annual financial statements to the independent auditing firm after the end of a financial year.

48.3 The independent auditing firm shall inspect, certify and make a report on the annual financial statements which reflects the income and expenditure of the Company, and shall prepare an audited report and submit same to the Board of Management within a period of two (2) months from the end of the financial year. The staff of the independent auditing firm who audit the Company must be approved by the State Securities Commission.

48.4 A copy of the audited report must be sent with the annual financial statements of the Company.

48.5 The auditor who audits the Company shall be permitted to attend all meetings of the General Meeting of Shareholders and shall be entitled to receive other notices and information which the shareholders are entitled to receive and relating to the General Meeting of Shareholders,

and shall be entitled to express his/her opinions about issues relating to auditing.

XVIII. SEAL

Article 49 Seal

49.1 Board of Management shall make a decision approving the official seal of the Company and such seal must be engraved in accordance with law.

49.2 Legal Representative of the Company shall use and manage the seal in accordance with the applicable law and internal regulations of the Company.

XIX. TERMINATION OF OPERATION AND LIQUIDATION

Article 50 Termination of operation

50.1 The Company may be dissolved or terminated in the following cases:

a. A court declares the Company bankrupt in accordance with the applicable law;

b. The General Meeting of Shareholders makes a decision on early dissolution.

c. Other cases as stipulated by law.

50.2 The early dissolution of the Company (including any extended period) shall be decided by the General Meeting of Shareholders and shall be implemented by the Board of Management. The decision on dissolution must be reported to, or must be approved by (if so required by law) the competent body in accordance with regulations.

Article 51 Cases of deadlock between members of the Board of Management and shareholders

Unless otherwise stipulated by this Charter, shareholders holding half of the currently circulating shares with rights to vote in the election of members to the Board of Management shall have the right to lodge a petition with a court requesting dissolution on one or more of the following grounds:

51.1 Members of the Board of Management failed to agree on the work of the Company, resulting in failure to obtain the number of votes required by the regulations to operate the Board of Management.

51.2 The shareholders have failed to agree, so that the number of votes required by the regulations can not be obtained in order to elect members to the Board of Management.

51.3 There is internal disagreement within the Company and two or more factions of shareholders are divided so that dissolution is the option in the best interests of all shareholders.

Article 52 Liquidation

52.1 After the decision on liquidation of the Company is made, the Board of Management shall set up the Liquidation Board consisting of three (3) members. Two (2) members shall be nominated by the General Meeting of Shareholders and one (1) member shall be nominated by the Board of Management from an independent auditing company. The Liquidation Board shall prepare its procedures of operation. The members of the Liquidation Board may be selected among the staff of the Company or experts outside the Company. All expenses arising from the liquidation are payable by the Company with priority of payment over other liabilities of the Company.

52.2 The Liquidation Board shall be liable to report to the business registration office the date of establishment and the date when it commences its operation. From this time on, the Liquidation

Board shall represent the Company in all business related to the liquidation process before the Court and administrative offices.

52.3 The amount of money received from the liquidation shall be paid according to the following order:

a. liquidation expenses;

b. salaries and insurance premiums in respect of employees;

c. taxes and expenses in the nature of tax which the Company is liable to pay to the State of Vietnam;

d. loans (if any);

e. other liabilities of the Company; and

f. the remaining assets after all the liabilities referred to from paragraphs (a) to (e) above have been paid shall be distributed to the shareholders. Ordinary shareholders shall be paid after other preferred shareholders have been paid.

XX. INTERNAL DISPUTE RESOLUTION

Article 53 Internal dispute resolution

53.1 Where a dispute or a complaint relating to the operation of the Company or to the rights of shareholders arises out of this Charter or out of any rights or obligations stipulated in the Law on Enterprises, in other laws or administrative regulations between:

a. A shareholder and the Company; or

b. A shareholder and the Board of Management, the Supervisory Board, the Investment Council, the Chief Executive Officer or Management Personnel, then:

The relevant parties shall attempt to resolve such dispute by way of negotiation and conciliation. Unless such dispute involves the Board of Management or the Chairman of the Board of Management, the Chairman of the Board of Management shall preside over resolution of the dispute and shall require each party to present the real issues in the dispute within a period of five (5) business days from the date of the dispute arising. If the dispute involves the Board of Management or the Chairman of the Board of Management, any party may require to appoint an independent expert who shall act as arbitrator during the course of resolution of the dispute.

53.2 If a decision on reconciliation is not made within a time-limit of six (6) weeks from the beginning of the reconciliation process or if the decision of the intermediator is not accepted by the parties, then any party may take such dispute to economic arbitration or to the economic court.

53.3 The parties shall bear their own costs relating to procedures for negotiation and conciliation. The court shall decide which party is to bear the costs of the court.

XXI. ADDITION TO AND AMENDMENT OF THIS CHARTER

Article 54 Addition to and amendment of this Charter

54.1 Any addition to and amendment of this Charter must be considered and decided by the General Meeting of Shareholders.

54.2 Where any regulations of law relating to the operation of the Company have not been mentioned in this Charter or where new regulations of law are different from the content of this Charter, such regulations of law shall automatically apply to, and shall regulate the operation of the Company.

XXII. EFFECTIVE DATE

Article 55 Effective date

55.1 This Charter comprises XXII Chapters and fifty six (56) articles, and was passed by the General Meeting of Shareholders on 05 December 2007 approving the validity of the whole text of this Charter and was amended on 09 September 2015. Any Charter of the Company which was passed prior to 05 December 2007 shall be invalid and previous documents contrary to the provisions of this Charter shall be rescinded.

55.2 This Charter is made in five (5) originals, each with the same validity and kept at the office of the Company.

55.3 This Charter shall be the sole and official Charter of the Company.

55.4 Copies or extracts of the Charter of the Company shall be valid when they bear the signature of the Chairman of the Board of Management or the signatures of at least half of the total number of members of the Board of Management.

Article 56 Signatures of Legal Representative of the Company.

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