INTERNAL REGULATIONS ON CORPORATE GOVERNANCE
OF THANH THANH CONG – BIEN HOA JOINT STOCK COMPANY

(Issue under the Resolution of General Meeting of Shareholders no.[…] date […] month […] year […] of Thanh Thanh Cong – Bien Hoa Joint Stock Company)

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CHAPTER I.
GENERAL PROVISIONS

Article 1. Scope of adjustment

1. This Regulation prescribes the basic principles on corporate governance for the protection of the legitimate rights and interests of shareholders and sets the standards of conduct and professional ethics of the members of the Board of Directors, Board of Management and other executives of the Company.
2. Contents which are not provided for in this Regulation or inconsistent with the provisions of law and the company's Charter shall be governed by the provisions of laws, the company's Charter, the Law on Enterprises, the Securities Law and relevant guiding documents.

Article 2. Applicable subjects

This Regulation shall apply in all areas and levels of management and operation of the Company.

Article 3. Purposes

The development and issuance of this Regulation is to ensure that the Company is directed its operation and controlled effectively for the benefit of the shareholders and the persons relating to Company based on the principles of corporate governance including:

1. Ensure compliance with the provisions of the Charter of the Company and provisions of relevant laws;
2. Ensure an effective corporate governance structure;
3. Ensure the legitimate interests of shareholders;
4. Ensure fair treatment among shareholders;
5. Ensure the role of persons with interests relating to Company;
6. To be explicit in the Company's operations.

Article 4. Definitions

1. In this Regulation, the terms below are construed as follows:
   (a) "**Company**" means Thanh Thanh Cong – Bien Hoa Joint Stock Company.
   (b) "**GMS**" means GMS of Company.
   (c) "**BOD**" means Board of Directors of Company.
   (d) "**IAC**" means Internal Audit Committee directly under BOD of the Company provided for in Point b, Clause 1 Article 134 of Enterprises Law.
   (e) "**BOM**" includes Chief Executive Officer (CEO), Deputy CEOs of the Company.
   (f) "**Executives Managers**" are CEO, Deputy CEOs and Chief Accountant.
   (g) "**Company's Charter**" is the Charter of organization and operation of the Company.
   (h) "**Major shareholder**" shareholders who directly or indirectly own from five percent (5%) or more of the total number of voting shares of the Company.
   (i) "**Related Parties**" is an individual or organization defined in Clause 17, Article 4 of the Enterprise Law and Clause 34, Article 6 of the Securities Law.
   (j) "**Independent member of BOD**" is a member of the BOD satisfying following conditions:
   - It is not a person working for the Company, its subsidiaries; it is not the person who has worked for the company, the subsidiary of the company for at least 3 consecutive years before.
   - It is not a person receiving salaries or remunerations from the Company, except for the allowances which the BOD's members receive according to regulations;
   - It is not the ones whose spouse, fathers, adoptive fathers, mothers, adoptive mothers, children, adoptive children, brothers, sisters being leading shareholders of the company; it is not the ones who are manager of the Company or subsidiaries of the Company;
   - It is not the person direct or indirect owns at least 1% of the total number of voting shares of the Company;
   - It is not the person who has been a member of the Board of Directors, Supervisory Board of the Company for at least 5 consecutive years.
2. In this Regulation, references to one or more provisions or legal texts shall include amendments or superseded documents.

CHAPTER II
GENERAL MEETING OF SHAREHOLDERS

Article 5. The order and procedures for convening the GMS

1. The Board of Directors convenes the Annual General Meeting or Extraordinary General Meeting of Shareholders convened in accordance with the cases as provided from the Law on Enterprises and the Charter of the Company. The order and procedures for convening the annual or extraordinary meeting of the GMS must be carried out in accordance with the Charter of the Company.
2. The convener of the General Meeting of Shareholders must perform the following tasks:

(a) Make a list of shareholders entitled to attend the meeting;
(b) Provide information and resolve complaints relating to the list of shareholders;
(c) Set up the agenda and content of the meeting;
(d) Prepare documents for the meeting;
(e) Draft resolution of the General Meeting of Shareholders according to the proposed content of the meeting; List and details of candidates in the case of election of members of the Board of Directors;
(f) Determine the time and place of the meeting;
(g) Send meeting invitation to each shareholder entitled to attend the meeting as prescribed;
(h) Other work for the meeting.

3. Notify of closing the list of shareholders entitled to attend the General Meeting of Shareholders
   (a) The company discloses information on closing the list of shareholders entitled to attend the General Meeting of Shareholders at least 20 days before the final registration date. Simultaneously, report and submit documents relating to the final registration date to the Vietnam Securities Depository, the Stock Exchange, and report to the State Securities Commission.
   (b) The company completes the closing list of shareholders entitled to attend the General Meeting of Shareholders within 15 days prior to the date of sending the notice of convening the GMS. The preparing list of shareholders is based on data provided by the Vietnam Securities Depository Center within 03 working days from the date of final registration.
4. Announcement of convening the GMS
   (a) Notice of convening the General Meeting of Shareholders shall be sent to all shareholders by security manner and at the same time published on the website of the Company and the State Securities Commission, the Stock Exchange (in the case where company is an organization listing or organization registering for transaction) on the meeting of the General Meeting of Shareholders, clearly stating the "link" to all the meeting documents, including: meeting invitation notice , form of assigning representative according to meeting attendance authority, meeting agenda, ballot, list and details of candidates (if determined) in case of electing members of the Board of Directors; reference documents as a basis for approving decisions and draft resolutions for each issue in the agenda.
   (b) The notice of the General Meeting of Shareholders shall be sent at least ten (10) days prior to the date of the General Meeting of Shareholders (from the date on which the notice is validly sent or transferred, paid or mailed).
   (c) The agenda for the General Meeting of Shareholders, the documents related to issues to be voted at the meeting shall be posted on the Company's website, accordingly, the meeting invitation notice must clearly state place and method that documents are downloaded so that shareholders could access.

Article 6. Method to register for attending the General Meeting of Shareholders

1. Shareholders can confirm the attendance of the General Meeting of Shareholders in the following manner: Send a confirmation of attendance of the General Meeting of Shareholders (according to the form attached to the Meeting Invitation Notice or on the Company's website) via electronic mail or being sent by fax or post office within the time limit stated in the Meeting Invitation Notice.
2. If a shareholder cannot attend the General Meeting of Shareholders, he / she can authorize another person to attend. Authorizing the representative to attend the General Meeting of Shareholders must be made in writing according to the Company's form (attached to the Meeting Invitation Notice or on the Company's website). Person authorized to attend the meeting must submit the written authorization (the original) to the Company before attending the General Meeting of Shareholders.
3. On the date of the GSM, the Company must carry out procedures for registration of shareholders and must carry out the registration until all shareholders entitled to attend the meeting are fully registered.
4. Shareholders who are late to the General Meeting of Shareholders shall have the right to register immediately and then have the right to participate and vote right at the meeting. The Chairman does not have the responsibility to stop the meeting for late shareholders registering and the validity of the voting process conducted before the late shareholders attending will not be affected.

Article 7. Method of voting, counting ballots

1. Method of voting
   (a) When conducting shareholder registration, the Company shall issue to each shareholder or authorized representative entitled to vote a ballot, stating the registration number, full name of the shareholder and full name of authorized representative and the number of votes of shareholders.
   (b) When voting at the general meeting, the number of the card approving the resolution shall be collected in advance and the number of the card which does not agree with the resolution shall be collected later, at last counting total number of approval, disapproval and blank vote to decide or it can be made according to method of close voting by selecting the voting option in the ballot (depending on each report, statement and instruction for voting at the General Meeting), vote counting board collects all ballot and counting ballot. Total number of approval or disapproval ballot of each issue, or blank ballot will be announced by the Chairperson (or the person assigned by Chairperson) just before the closing of the meeting.

(c) In order to facilitate the shareholders, the Company may use computer programs, software and information technology services in voting. The implementation will be guided in detail by the Company when applying these forms.

2. Method of counting ballots
    (a) The General Meeting of Shareholders shall elect a vote counting committee at the request of the Chairperson of the meeting to conduct the vote counting.
    (b) For sensitive matters, the General Meeting of Shareholders may decide to appoint an independent body to collect and count ballots.
3. Announcing the results of vote counting:
    (a) The vote counting committee will gather the approval, disapproval and blank ballot, and report the vote counting result to the Chairperson for announcement before the closing of the meeting.
    (b) The results of the vote counting must be made in minutes and fully signed by the members of the vote counting committee.

Article 8. Minutes of the General Meeting of Shareholders

1. The chairperson shall appoint one or more persons to act as secretary to make minutes of the General Meeting of Shareholders.
2. A meeting of the General Meeting of Shareholders must be recorded in minutes and may be recorded or written and archived in another electronic format. The minutes must be made in Vietnamese and have the following main contents:
    (a) Name, address of the head office, business code;
    (b) Time and place of the General Meeting of Shareholders;
    (c) Agenda and content of the meeting;
    (d) Full name of chairperson and secretary;
    (e) Summarize the meeting and the opinions expressed at the General Meeting of Shareholders on each issue in the agenda;
    (f) Number of shareholders and total number of ballots of shareholders attending the meeting, appendix of the list of shareholders registration, representatives of shareholders attending the meeting with the corresponding number of shares and number of votes;
    (g) The total number of ballots for each voting issue, clearly stating the voting method, the total number of valid, invalid, approved, disapproved and blank ballots; the corresponding proportion of the total number of ballots of shareholders attending the meeting;
    (h) Issues that have been approved and the proportion of ballots correspondingly approved;
    (i) Signature of chairperson and secretary.
3. Minutes of the General Meeting of Shareholders
    (a) The minutes of the General Meeting of Shareholders must be completed and approved before the meeting ends. The chairperson and secretary of the meeting shall be jointly liable for the truthfulness and accuracy of the contents of the minutes.
    (b) The chairperson and secretary shall be responsible for the accuracy and truthfulness of the minutes of the meeting.
    (c) Minutes of the meeting, the resolution of the General Meeting of Shareholders must be published on the website of the Company within twenty-four (24) hours from the period of approval.
4. Minutes of the General Meeting of Shareholders, the appendix of the list of shareholders registering for attending the meeting, the approved resolutions and related documents enclosed with the meeting invitation notice must be archived at the head office of the Company.

Article 9. The order and procedures for gathering opinions of the General Meeting of Shareholders in writing

1. The Board of Directors has the right to collect opinions from shareholders in writing in order to approve the resolutions of the General Meeting of Shareholders at any time if it is deemed necessary for the benefit of the Company. The collection of shareholders' opinions in writing includes the issues stipulated in article 143.2 of the Law on Enterprises.
2. The Board of Directors must prepare questionnaires, a draft resolution of the General Meeting of Shareholders and documents explaining the draft resolution. The questionnaires attached to the draft Resolution and explanatory documents must be sent by the security method reaching the registered contact address of each shareholder at least 10 days before the deadline on which the questionnaires must be returned.
3. Announcement of the final registration date for exercising the right to collect opinions in writing (closing the list of shareholders)

    No later than 10 days prior to the final registration date, the Company shall report and submit all documents as a legal basis relating to the final registration date for exercising rights for existing shareholders to the Vietnam Securities Depository, the Stock Exchange, report to the State Securities Commission, and at the same time disclose information.

    The notification document includes:
    (a) Notification of the final registration date for exercising the rights of shareholders (according to form).
    (b) Resolution of the Board of Directors approving the collecting opinion of shareholder in writing.
    (c) Other relevant documents (if any).

4. Make (close) list of shareholders submitting questionnaires.
   Perform as the same as Point b, Clause 3, Article 5 of this Regulation.
5. Questionnaires must contain the following main contents:
   (a) Name, address of the head office, business code;
   (b) Purpose of collecting opinion;
   (c) Full name, permanent address, nationality, citizen identification card number, ID card, passport or other legal personal identification of the individual shareholder; Name, business code or establishment decision number, address of the head office of the shareholder being the organization or full name, permanent address, nationality, citizen identification card number, ID Card, Passport or other legal personal identification of authorized representatives of shareholders being organizations; number of shares of each type and number of ballots of shareholders;
   (d) Issues need to be collecting opinion for the approval of the decision;
   (e) Voting options include approval, disapproval and no opinion on each issue for collecting opinion;
   (f) The time limit for sending the completed questionnaire to the Company;
   (g) Full name and signature of the Chairman of BOD and the legal representative of the Company.
6. Answered questionnaire must be signed by shareholders being individuals, by authorized representatives or by legal representatives of shareholders being organizations.
7. Questionnaire may be sent to the Company in the following forms:
   (a) Mail: The questionnaire sent to the Company must be put in a sealed envelope and no one shall be entitled to open it before the counting of votes.
   (b) Fax or email: The questionnaire sent to the Company by fax or email must be kept confidential until the time of vote counting.
8. The questionnaire sent to the Company must be put in a sealed envelope and no one shall be entitled to open it before the counting of votes. Any questionnaire sent to the Company after the expiry of the time limit specified in the content of questionnaire or opened in the case of sending mail and being disclosed in the case of sending fax or email is invalid; Questionnaire which are not sent to be considered as not participating in voting.
9. The Board of Directors shall count the votes and make vote counting minutes in the witness of shareholders who are not managers of enterprises. The vote counting minutes must have the following principal contents:
   (a) Name, address of the head office, business code;
   (b) Purposes and issues which need to collect opinion to approve the resolution;
   (c) The number of shareholders with the total number of ballot participated in voting, in which the number of valid and invalid ballots and the method of sending ballots, attached to appendix of list of shareholders participating in voting;
   (d) Total number of approval, disapproval and blank ballots on each issue;
   (e) Issues that have been approved;
   (f) Full name, signature of the Chairman of BOD, legal representative of the Company, vote counters and vote counting supervisor.

   Members of the Board of Directors and vote counters and vote counting supervisor shall be jointly liable for the truthfulness and accuracy of the minutes of counting votes; they shall be jointly liable for losses arising from decisions approved due to untruthful or inaccurate counting of votes.
10. Resolutions and minutes of vote counting must be disclosed (on the website of the company, the State Securities Commission, Stock Exchange) within 24 hours after the approval of the resolution of the General Meeting of Shareholders. The vote counting minutes will be posted on the Company's website within twenty-four (24) hours from the end of the counting.
11. The completed questionnaire, the minutes of counting votes, the full text of the approved resolution and related documents sent together with the questionnaire must be archived at the head office of the company.
12. Resolutions approved in the form of collecting shareholders' opinions in writing shall be approved by a number of shareholders representing at least 51% of the total number of voting shares and it has validity as same as the resolutions approved at the General Meeting of Shareholders.

Article 10. Announcing the resolution of the General Meeting of Shareholders to the public

The Company is responsible for announcing the resolutions of the General Meeting of Shareholders to the public in accordance with the regulations of the State Securities Commission, the Stock Exchange and the regulations of the law.

Article 11. Method to protest the resolution of the General Meeting of Shareholders

1. In the General Meeting of Shareholders, shareholders may publicly disagree and use their respective ballots to exercise veto or may not participate in voting.
2. Within ninety days from the date of receiving minutes of the General Meeting of Shareholders or the result minutes of vote counting to collect shareholder's opinion in writing, the shareholder or group of shareholders as stipulated in Clause 3, Article 11 of the Charter of the Company have the right to request the Court or the Arbitrator to consider and cancel the Resolution of the General Meeting of Shareholders in the following cases:

(a) The order and procedure for convening a GSM or collecting shareholders' opinions in writing which do not comply with the provisions of the Enterprise Law and the Charter of the company, except for cases stipulated in Clause 2, Article 148 of the Enterprises Law.
(b) The order and procedures for the issuance of the Resolution and the content of the resolution violate the law or the charter of the company.

3. If the resolution of the General Meeting of Shareholders is canceled under the decision of the Court or the Arbitrator, the convener of the General Meeting of Shareholders with approved Resolution being canceled may consider re-organizing the General Meeting of Shareholders within 90 days as procedures, proceedings stipulated in the Enterprises Law and the Charter of the Company.

CHAPTER III
BOARD OF DIRECTORS

Article 12. Composition of BOD

1. The number of members of BOD is at least three (03) and at most eleven (11) people. The specific number of BOD's members in each period is decided by the General Meeting of Shareholders. The term of a member of the BOD shall not exceed five (05) years; BOD's members can be re-elected for unlimited terms. The total number of independent members of BOD must account for at least one-third (1/3) of the total number of members of the BOD.
2. The BOD selects among the members of the BOD to elect one person as the Chairman of BOD. If the Chairman of BOD resigns or is dismissed, the Board of Directors must elect a replacement within thirty (30) days.

Article 13. BOD member qualification

1. Criteria and conditions of a member of the BOD:
   (a) Having full capacity for civil acts, not falling under the object entitled to manage enterprises as provided for in Clause 2, Article 18 of the Enterprise Law;
   (b) Having professional qualifications and experience in business management of the Company and not necessarily being a shareholder of the Company, unless otherwise stipulated in the Charter of the Company.
2. Members of the BOD may be concurrently members of the BODs of other companies. The Chairman of the BOD cannot concurrently hold the position of General Director of the Company unless this concurrent appointment is approved at the Annual General Meeting of Shareholders.

Article 14. Method to stand for election, nominate, elect member of BOD

1. Method to nominate, stand for election to member of BOD:
   (a) A shareholder or a group of shareholders who meet the conditions stipulated in the Charter of the Company and the provisions of law is entitled to aggregate the number of voting rights of each person to nominate and stand for election to candidates of BOD's member
   (b) Where the number of candidates for the member of BOD through nomination and candidacy is still not enough, the current Board of Directors may nominate more candidates or organize nomination according to a mechanism prescribed by the BOD. The nomination mechanism or the manner in which the current Board of Directors nominates candidates for the Board of Directors must be clearly announced and approved by the General Meeting of Shareholders prior to nomination.
   (c) In case where the candidate has been identified, information relating to candidates for the Board of Directors is announced at least ten (10) days before the opening date of General Meeting of Shareholders on the Company's website so that shareholders can find out about these candidates before voting; candidates of the Board of Directors must have a written commitment on the truthfulness, accuracy and reasonableness of the disclosed personal information and commit to perform their duties honestly, loyalty and carefully for the highest benefits of the Company if they are elected for position as member of Board of Directors. Information regarding the candidate for the BOD's member shall be published including the minimum contents as follow.
      - Full name, date of birth;
      - Qualification;
      - Working process;
      - Other information (if any) according to provisions in the Charter of the Company.
2. Method to elect members of the BOD:
   (a) Voting of members of the Board of Directors must be made by voting method in proportion of ownership or by cumulative voting method. Before the General Meeting of Shareholders or collecting shareholders' opinions in writing to elect a member of the BOD, the BOD will decide on the method of voting to elect members of BOD in accordance with the provisions of this Charter.
   In the case where voting to elect members of the BOD is made by the method of cumulative voting, each shareholder or authorized representative of shareholder has the total number of votes corresponding to the total number of owned shares or the total number of represented shares multiplied by the number of elected members of the Board of Directors and shareholders have the right to accumulate all their votes in favor of one or more candidates.

The method of cumulative voting is established by the Board of Directors in the Election Rules.

(b) The elected members of the Board of Directors shall be determined by the number of ballots from high to low, starting from the candidate with the highest number of votes to the sufficient number (ensuring minimum ratio of independent member of the BOD) as stipulated in the Charter of the Company. Elected candidates must have at least one (01) vote. To ensure the minimum number of independent members of the BOD in accordance with Clause 1 of Article 24 of the Company Charter, independent candidates of the BOD shall be selected in advance (based on the descending number of votes from high to low for independent candidates only). After selecting a sufficient number of independent members of BOD, the selection of the remaining BOD's members will be based on the number of votes from high to low (including the remaining non-independent and independent BOD candidates).

(c) In cases where two (02) or more candidates reach the same number of votes for the last member of the Board of Directors, they shall re-elect among candidates with equal number of votes or select according to criteria in the Election Rules. In case where there are not enough BOD members or independent members of the BOD, the General Meeting will proceed to re-elect until the number is enough.

Article 15. Removal, dismissal of members of the Board of Directors:

Members of BOD are removed, dismissed in the following cases:

1. Such member is eligible to be a member of the Board of Directors in accordance with the provisions of the Enterprise Law or prohibited by law from acting as a member of the Board of Directors;
2. Such member sends a written resignation to the head office of the Company;
3. Such member has mental disorder and other members of the Board have professional evidence to prove that the member has no capacity for behavior;
4. Such member does not participate in meetings of the Board of Directors for six (06) consecutive months without approval of BOD, except in the case of force majeure;
5. Such member is dismissed in accordance with the decision of the General Meeting of Shareholders;
6. Other cases stipulated in the Charter of the company.

Article 16. Announcing the election, removal and dismissal of members of the BOD

The election, removal and dismissal of members of the BOD must be disclosed in accordance with the provisions of law on securities and securities market.

Article 17. Order and procedures for holding meetings of the BOD

1. The Board of Directors shall hold meetings in accordance with the order stipulated in the Charter of the Company and the Regulation on the organization and operation of the Board of Directors.
2. The Chairman of BOD is responsible for convening meetings of the Board of Directors, preparing the agenda, the time and place of the meeting. In case of necessity, the Chairman of BOD may authorize another member of the BOD to perform this responsibility and be responsible for such authorization.
3. Where the Chairman of BOD does not agree to convene an extraordinary meeting of BOD as stipulated in Clause 4, Article 153 of the Enterprise Law, the Chairman of the BOD shall be liable for any damages to the Company. Those who propose to hold such extraordinary meeting have the right to replace the BOD to convene an extraordinary meeting of the BOD.
4. The holding meeting of the BOD, agenda, time, venue and related documents must be notified in advance to the BOD members in time-limit as prescribed by law and the Charter of the Company.
5. Minutes of meetings of the BOD must be detailed and clear and complete in accordance with the provisions of law. Minutes of meetings of the Board of Directors must be archived in accordance with the provisions of law and the Charter of the Company.

Article 18. Conditions for conducting and voting at the BOD meeting

1. Conditions for conducting a meeting of the BOD:

(a) The first meetings of the BOD are conducted only when at least three quarters (3/4) of the members of the BOD are present in person or through their representatives (authorized persons).
In case there are not enough members attending the meeting as prescribed, the meeting must be re-convened within seven (7) days from the planned date of the first meeting. A re-convening meeting shall be held if more than half (1/2) of the members of the BOD attend the meeting.

(b) Meetings on the phone or via other forms. Meetings of the BOD may be organized in the form of a meeting among the members of the BOD when all or some of the members are in different locations provided that each member of the BOD attending the meeting may:

- Listen to each other member of the Board of Directors expressing at the meeting;
- Speak to all other participants concurrently.

Discussion among members can be made directly by telephone or by other means of communication or a combination of these methods. Member of the Board of Directors who attend such meetings are considered "present" at that meeting. The venue of the meeting held in accordance with this provision shall be the venue where the majority of the BOD members are present, or if not, it shall be the place where the chairman of the meeting is present.

2. Method of voting and approving resolution of the BOD:
   (a) Each member of the Board of Directors or its authorized person presenting at the meeting shall have one vote. The Board of Directors approves the decisions and issues resolutions at the meeting based on the approval of the majority of the BOD members present (over 50%). Where the approval and disapproval votes are equal, the vote of the Chairman is the decisive vote.
   (b) Decisions approved during the meeting through telephone are organized and conducted in a legal manner, effective immediately upon the end of the meeting, but they shall be affirmed by signatures in the minutes of all members of Board of Directors who attend this meeting.
   (c) Resolutions in the form of collecting opinions in writing shall be approved on the basis of approval of the majority vote of the members of the BOD. This resolution comes into effect and value as the resolution approved by the BOD members at the convened meeting.

Article 19. Minutes of meeting and resolutions of the Board of Directors

1. The Chairman of the Board of Directors is responsible for transferring the minutes of the Board of Directors' meeting to the members and that Minutes is evidence of the work carried out in those meetings unless there are objections to the content of the minutes within ten (10) days from the date on which the minutes is transferred. Minutes of BOD's meetings is made in Vietnamese and signed by the Chairperson and the recorder.
2. Where a resolution of the Board of Directors has been approved in accordance with provisions in point (b) clause 2 Article 18 of this Regulation, but the member or representative of the member of the Board of Directors refuses to sign the minutes of the BOD's meeting, the signature confirming their attendance is considered to be their signature at the meeting minutes.
3. The Company is responsible for announcing the resolutions of the Board of Directors in accordance with the regulations of the State Securities Commission and Stock Exchange and the provisions of law.

Article 20. Internal Audit Board

1. Structure, composition and standard of the IAB members
   (a) The IAB shall have from 3 to 5 members; the specific number of the IAB shall be decided by the Board of Directors.
   (b) Composition of IAB must have at least one (01) person holding diplomas, certificates or experience relevant to finance, accounting or auditing.
   (c) The members of the IAB shall be appointed by the Board of Directors and may be re-appointed without restriction. The Board of Directors appoints one person to be the head of the IAB among the members of the IAB.
2. Standard for being member of IAB
   (d) Having full capacity for civil acts;
   (e) Having professional qualifications and experience in business management of the Company and not necessarily being a shareholder of the Company.
3. The IAB members shall be dismissed in the following cases:
   (a) They no longer qualify for being member in the IAB or are prohibited by law from being a member of the IAB;
   (b) They have resignation and approved by the Board of Directors;
   (c) By decision of the Board of Directors.
4. Rights and obligations of IAB
   (a) Upon the request of a shareholder or a group of shareholders specified in Clause 3 Article 11 of the Charter of the Company, carry out and conduct the inspection within seven (07) working days from the date of receiving the request. Within fifteen (15) working days, from the date of completing the inspection, the IAB shall have to report and explain the issues requested to be inspected to the Board of Directors and the shareholders or group of shareholders giving request. The inspection of the IAB specified in this Clause shall not obstruct the normal operation of the Board of Directors, not interrupt the Company's business operations;
   (b) When the General Director is found to have breached the obligations of the manager of the Company as stipulated in Article 160 of the Enterprise Law, Articles 34 and 35 of the Company's Charter, and then it must request the person committing the breach shall terminate immediately, at the same time, send a written notice to the BOD within 48 hours for the BOD issuing a decision on handling;
   (c) Check the reasonableness, legality, truthfulness and level of prudence in the management and operation of business activities; systematism, consistence and appropriateness of accounting, statistical and financial reporting;
   (d) Review the accounting books and other documents of the Company, the management and operation of the Company's activities in accordance with the decision of the BOD or at the request of the shareholder or group of shareholders stipulated in Clause 3, Article 11 of the Company's Charter;
   (e) Propose to BOD the measures to amend, supplement and improve the structure of organization, management and operation of the Company's activities;
   (f) Evaluate the completeness, legality and truthfulness of the Company's business result report, annual, six-month and quarterly financial statements. Prepare the content of this appraisal in the report of the BOD to submit the General Meeting of Shareholders at the annual meeting.
   (g) To be responsible for internal audit activities of the Company.

(h) In the accounting and auditing activities of the Company:
- Propose the selection of an independent auditing firm, auditing fee and all related issues for the BOD to submit to the General Meeting of Shareholders for approval in accordance with the Charter of the Company;
- Discuss with the independent auditor about the nature and scope of the audit before starting the audit;
- Discuss about the difficulties and problems found in the mid-term or final auditing results as well as all issues that the independent auditors wish to discuss;
- Review the management letter of the independent auditor;
- Monitor the independence and objectivity of independent auditors.

(i) Have the right to use independent consultants to perform assigned tasks.

(j) Have the right to attend and discuss at the meeting of the Board of Directors and other meetings of the Company if invited, to participate in discussions but not voting.

(k) The CEO and other executives must provide all information and documents related to the Company's activities as required by the IAB.

(l) Comply with the regulations of the Board of Directors and to be responsible to the BOD for its activities.

5. Meetings, operating expenses of IAB

(a) The BOD may issue regulations on the meeting of the IAB and the manner of operation of IAB. The IAB must hold a meeting at least once a quarter and the meeting shall be held when two thirds of the members of the IAB are present at the meeting and the decision shall be approved when a majority of members vote as approval

(b) Operating expenses of the IAB
- The salary and other operating expenses (if any) of the IAB members shall be decided by the BOD in accordance with the Labor Law and the internal regulations of the Company.
- The IAB members shall be paid for accommodation, travel and expenses for the use of independent consultancy services at reasonable costs. Total salary and expenses do not exceed the total annual operating budget of the Board of Directors approved by the Board of Directors unless otherwise decided by the BOD;
- Salaries and operating fees of the IAB shall be included in the costs of production and business activities of the company in accordance with the provisions of law.

Article 21. Sub-committees of the BOD

1. The BOD may set up sub-committees to support the activities of the BOD, such as personnel committees, remuneration committees and other subcommittees. The BOD may appoint one independent member of the BOD to be the head of the personnel committees, remuneration committees. The establishment of subcommittees must be approved by the General Meeting of Shareholders.
2. In case of non-setting up personnel committees, remuneration committees, the BOD may assign independent member of BOD to assist the BOD in personnel and remuneration activities.
3. The BOD shall stipulate in detail the establishment of subcommittees, the responsibilities of each subcommittee, the responsibilities of subcommittee's members or the responsibilities of independent members who are assigned to take charge of personnel and remuneration.

Article 22. Secretary of the Company in charge of corporate governance

1. The BOD will appoint one (or many) corporate secretaries who will be in charge of corporate governance to support effective corporate governance. The term of office of the secretary in charge of corporate governance is decided by the BOD, which shall be a maximum of five (05) years.
2. The corporate secretaries in charge of corporate governance must be a person who is knowledgeable in law and may not concurrently work for an independent auditing company that is auditing the financial statements of the Company.
3. The corporate secretaries in charge of corporate governance has the following rights and obligations:
   a. Advise the BOD on the organization of the General Meeting of Shareholders in accordance with regulations and related work between the Company and shareholders;
   b. Prepare meetings of the BOD and the GMS as required by the BOD;
   c. Advice on the procedures of the meetings;
   d. Attend meetings;
   e. Advise on procedures for preparing resolutions of the BOD in accordance with the law;
   f. Provide financial information, copies of minutes of meetings of the BOD and other information to members of the BOD;
   g. Supervise and report to the BOD about disclosure of information of the Company;
   h. Confidentiality of information in accordance with the provisions of law and the Charter of the Company;
   i. Other rights and obligations in Clause 5, Article 152 of the Enterprise Law.
4. The Board of Directors may dismiss the Corporate Secretary in charge of corporate governance when necessary, but not in contravention of the provisions of current Labor Laws.
5. Announce appointment, dismissal of the Corporate Secretary in charge of corporate governance shall be implemented in accordance with the provisions of law.

CHAPTER IV
BOARD OF MANAGEMENTS

Article 23. Standards for being member of Executive Board

1. Board of Managements (BOM) consists of CEO, Deputy CEO (s), Chief Accountant and other executives (if any).
2. The CEO must meet all the standards and conditions in accordance with the provisions of Enterprise Law and the Charter of the Company.
3. Standards and conditions for being Deputy CEOs:
   a. Having full capacity for civil acts and not being prohibited from managing the enterprise;
   b. A qualified professional in the field of business activities of the company, capable of organizing, directing and performing the assigned tasks in the assigned field;
   c. University degree or higher; and
   d. Other requirements as required by the BOD from time to time in accordance with the Company's operation.
4. Standards and conditions for being Chief Accountant
   a. Not being persons who are not allowed to work as accountants defined in Article 51 of the Accounting Law;
   b. They must have good ethical qualities, professional ethics, honesty and sense of observance and protection of interests, policies and regimes on financial and economic management according to the provisions of law and regulations of the Company;
   c. Must have professional levels and accounting profession from university level upward, they shall have to work in accounting profession for at least two (02) years and have a chief accountant certificate in accordance with the law on accountancy;
   d. Other requirements as required by the BOD from time to time in accordance with the Company's operation.
5. Company executives must meet the specific standards corresponding to each appointed position as prescribed by the Company, have the capacity to perform and the necessary diligence to run the activities and organizations of the Company in order to achieve the set targets.

Article 24. The order and procedures for appointment, dismissal and removal of members of the Executive Board

1. The order and procedures for appointment of members of the BOM:
   a. The BOB selects and appoints the CEO for a term not exceeding 5 years and reports to the nearest General Meeting of Shareholders on this appointment.
   b. The BOD selects and appoints the Deputy CEO (s), Chief Accountant and other Executives as proposed by the CEO and the BOD (if any).
   c. The CEO selects and appoints other Executives who are not within the authority of the Board of Directors.
   d. The salary, benefits and other terms in the Labor Contract for the CEO are decided by the Board of Directors and the Labor contract for the Chief Accountant and other executives appointed by the BOD will be decided by the Board of Directors after consulting opinion of CEO. Information about the salary, allowances, and interests of the CEO should be reported at the Annual General Meeting of Shareholders and stated in the Annual Report of the Company.
   e. The CEO determines the salary, benefits and other terms in the labor contract for other executives not within the appointment authority of the BOD.
2. Order and procedures for dismissal, removal, transfer of members of the BOM:
   (a) Which level has competence to appoint shall have the competence to dismiss, remove and transfer such position.
   (b) The members of the Executive Board may be dismissed or removed in the following cases:
      - No longer meet the standards and conditions stipulated by the Company, the Charter of the Company and the provisions of law;
      - Have resignation letter in writing and send to the BOD (or CEO if that position is appointed by the CEO);
      - The labor contract expires but the Company does not extend or re-sign;
      - Violation of labor discipline at the level that can be applied disciplinary by dismissal or removal in accordance with the Company's labor regulations and Labor law; or
      - Other cases where the BOD (or the CEO if that position is appointed by the CEO) considers that it is necessary for the benefit of the Company.

   The Board of Directors (or the CEO if the position is appointed by the CEO) shall have the right to transfer a member of the Executive Board to another position suitable for his or her professional qualification, capacity and strength as well as the actual situation of the Company, whether at the equivalent level or lower level, provided that such transfer is not contrary to the provisions of the labor contract and the labor law.
3. Announcing the appointment, dismissal, removal and transfer of members of the Executive Board:
   (a) The appointment, dismissal, removal and transfer of members of the Executive Board shall be notified to that member by handing the decision directly to that person and notifying the entire staff under the appropriate form (if necessary) selected by the Board of Directors (or CEO if appointed by the CEO).
   (b) The appointment, dismissal or removal of the CEO must be disclosed in accordance with the provisions of law on securities and securities market.

CHAPTER VI
PREVENTION OF INTEREST CONFLICTS AND TRANSACTIONS WITH PARTIES WHO HAVE INTERESTS RELATING TO COMPANY

Article 25. Responsibility of Members of the Board of Directors, Board of Management and other Executive Managers to be honest and to avoid conflicts of interest

1. Members of the BOD, Members of the BOM and other executives must publicize relevant interests in accordance with the provisions of the Law on Enterprises and related legal documents.
2. Members of the BOD, Members of the BOM, other executives and persons relating to these members are not allowed to use business opportunities that may benefit the Company for personal purposes; information obtained by their position for personal gain or for the benefit of other organizations or individuals may not be used.
3. A representative of the company signing the contract as stipulated in Article 162 of the Law on Enterprises must notify the members of the BOD about the subjects related to that contract or transaction; at the same time, the draft contract or the main content of the transaction must be attached to. The Company must disclose information about the resolutions of the Board of Directors through the transactions mentioned above within twenty-four (24) hours on the Company's website and report to the State Securities Commission and the Stock Exchange.
4. Unless otherwise decided by the General Meeting of Shareholders, the Company shall not be allowed to lend or guarantee to members of the Board of Directors, CEOs, other Executives and individuals and organizations related to such members, unless the Company and organizations relating to such members are companies in the same group or companies operating in a group of companies, including parent companies - subsidiaries, corporations and the specialized law stipulates otherwise.
5. Members of the Board of Directors shall not be entitled to vote on any transactions in which such member or person relating to such member is involved, including transactions in which the material or non-material interests of the members of the Board have not been determined.
6. Members of the Board of Directors, members of the BOM, other executives or persons related to such members must not use the information which has not been allowed to disclose of the Company for disclosing to others or conducting related transactions itself.

Article 26. Assurance of legitimate rights of people with interests related to the Company

1. The Company respects the legitimate interests of those whose interests related to benefits of the Company, including banks, creditors, employees, consumers, suppliers, the community and other persons with interests related to the Company.
2. The Company actively cooperates with the persons with interests related to the Company and encourages them to give constructive comments on the Company's business situation, financial status and important decisions related to interests between them and the Company through direct meetings with the Board of Directors, CEO.
3. The company must pay attention to welfare issues, environmental protection, common interests of the community, and social responsibility of the Company.

CHAPTER VII
PROCEDURES, PROCEEDINGS FOR COORDINATION OF OPERATION BETWEEN THE BOD AND BOM

Article 27. Procedures and orders for convening, announcing the invitation of meeting, announcing the meeting results between the Board of Directors and the CEOBOM

1. A member of the CEOBOM (not a member of the BOD) may be convened to attend the meetings of the BOD when the BOD deems it necessary. In this case, the Chairman of BOD or the convener must send the meeting invitation and attached documents to the CEOBOM as to the members of the BOD. The CEOBOM is obliged to directly attend or nominate its members to attend the meeting of the BOD in accordance with the summons.

   The members of the CEOBOM attending the meeting may participate in discussions and advise the BOD but shall not have the right to vote. The Chairman of BOD will send a written notice of the BOD resolution to the CEO within seven (07) days after the meeting ends.
2. When necessary, the CEO may invite some members of the BOD to attend the meeting of the BOD for consultation on related issues. Invitations are sent to the invitee as for members of the BOD. The CEO will send a written notice of the meeting results to the BOD within seven (07) days after the end of the meeting.

Article 28. Convening the BOD at the request of the CEO and other executives

1. The Chairman of the Board of Directors must convene a meeting of the Board of Directors in the following cases when one of the following subjects is requested in writing clearly stating the purpose of the meeting, the issues to be discussed:
   (a) The CEO or at least five (05) other managers;
   (b) Independent members of the Board of Directors;
   (c) At least two (02) executive members of the BOD.
2. The request must be made in writing, clearly stating the purpose, issues to be discussed and decided within the authority of the

BOD.

3. Meeting of the Board of Directors mentioned in Clause 1 of this Article must be conducted within 07 working days from the date of receipt of the request. If the Chairman of BOD does not accept to convene the meeting as proposed, the Chairman shall be liable for the damages to the Company; persons who propose to hold a meeting referred to in Clause 1 of this Article may convene the meeting by themselves.

Article 29. The issues that CEO reports, provides information to the BOD

1. The CEO must submit to the Board of Directors for approving the detailed business plan for the next financial year on the basis of meeting the requirements of the appropriate budget as well as the five-year financial plan as stipulated in the Charter of the Company.
2. Prepare long-term, annual and quarterly estimates of the Company (hereinafter referred to as estimates) for serving the long-term, annual and quarterly management of the Company in accordance with the business plan. The annual estimates (including balance sheet, production and business report and expected cash flow statement) for each financial year must be submitted to the BOD for approval and it must include the information specified in the regulations of the Company.
3. To be responsible before the BOD for the performance of assigned duties and powers and report to the relevant authorities when requested.

Article 30. Coordination of control, management and supervision activities among the members of the Board of Directors, members of the CEOBOM and other executives

1. Members of the Board of Directors, the CEOBOM and other executives will regularly exchange in the work and provide information in the spirit of cooperating, supporting and facilitating each other to work for the common benefits of the Company.
2. Members of the Board of Directors, the CEOBOM and other executives shall not intervene in the management work according to the system of functions and different duties of each unit.

CHAPTER IX
EVALUATION OF REWARD AND DISCIPLINE ACTIVITIES FOR MEMBERS OF THE BOARD OF DIRECTORS, MEMBERS OF THE CEOBOM AND OTHER EXECUTIVES

Article 31. Method to evaluate the performance of members of the Board of Directors, members of the CEOBOM and other executives

1. The evaluation of the performance of members of the Board of Directors, the members of CEOBOM and other executives shall comply with the regulations of the Company and in one, some or all the following methods:
   (a) Self-assessment;
   (b) Periodically assess activities for six months;
   (c) Annual performance assessment shall be conducted at the end of the year;
   (d) Organize the collection of questionnaire, unexpected confidence;
   (e) Other method selected by the BOD from time to time.
2. The Board of Directors will conduct the assessment of the performance of the BOD members and the titles appointed by the Board of Directors.
3. CEO will conduct the assessment of the performance of the positions appointed by the CEO.

Article 32. Performance assessment criteria

Performance assessment criteria of Members of the Board of Directors, the CEOBOM and other executives, include:

1. The performance results of the assigned tasks shall include the level of completion, volume, quality and efficiency of the work of the individual and the development and operation of the unit.
2. Moral qualities, lifestyles, perceptions, thoughts of compliance and observance of the Company's Charter, internal rules and laws.
3. The spirit of learning to improve the level, honesty, progressive spirit in work, sense of organization, discipline, sense of responsibility in the work assigned and positions being taken.
4. Management ability, style, attitudes in work management, anti-bureaucracy, corruption, waste.
5. Unity, co-ordination within the unit, among units and level of confidence with staff.

Article 33. Classification and assessment

Based on the results of the assessment, the classification of members of the Board of Directors, the CEOBOM and other executives is classified into:

1. Excellently complete the assigned tasks.
2. Complete the assigned tasks.
3. Not fulfill the assigned tasks.

The written assessment of the performance of members of the Board of Directors, members of the CEOBOM and other executives must be archived at the Company.

Article 34. Reward and Discipline

1. Reward:
   (a) Members of the Board of Directors, members of the CEOBOM and other executives who record achievements in the management and administration of the Company and other assigned tasks shall be considered to reward by the competent authorities in accordance with regulations of the company.
   (b) Forms, orders and procedures of reward shall be implemented in accordance with the Company's Emulation and Reward Regulations from time to time.
2. Discipline:
   (a) If members of the Board of Directors, members of the CEOBOM and Executives in the process of performing their assigned duties violate the provisions of law, the Charter and other regulations of the Company, depending on level and consequences of the violation, shall be disciplined in accordance with the provisions of law and the Company's Charter.
   (b) The Board of Directors has competence to decide on discipline for title appointed by the BOD. The CEO has competence to decide on discipline for title appointed by the CEO.
   (c) The discipline settlement principle, forms of disciplinary breach settlement, the orders and procedures for settling disciplinary breaches shall be implemented in accordance with the internal regulations on labor and other relevant regulations of the Company and provisions of law.

CHAPTER X
IMPLEMENTATION

Article 35. Implementation

1. If any provision of this Regulation conflicts with the provisions of the charter of the company, the provisions of the law, the provisions of the charter of the company, the law shall prevail.
2. This Regulation takes effect from the date on which the General Meeting of Shareholders approves and is published on the Company's website. This regulation replaces the previously issued Corporate Governance Regulations (if any).
3. The amendment, supplement, replacement, cancellation or abolishment of this Regulation shall be considered by the Board of Directors and submitted to the General Meeting of Shareholders for approval.

ON BEHALF OF BOD
CHAIRMAN

(Signed and sealed)
PHAM HONG DUONG