



COMPANY CHARTER

JAPAN SECURITIES INCORPORATED



JAPAN SECURITIES INC.

Hanoi, August 26, 2019

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LEGAL BASIS

Pursuant to:

- The Enterprise Law No. 68/2014/QH13 approved by the National Assembly of the Socialist Republic of Vietnam on November 26th, 2014 and guiding documents for implementation of the Enterprise Law;
- Law on Securities No. 70/2006/QH11 approved by National Assembly of the Socialist Republic of Vietnam on June 29th, 2006; Law on amending and supplementing a number of articles of the Securities Law approved by National Assembly on November 24th, 2010, and guiding documents for implementation of the Securities Law;
- The decision of the General Meeting of Shareholders of Japan Securities Incorporated in the Resolution No. 1901/NQ/ĐHĐCĐ.BT on August 26, 2019;

Chapter I. GENERAL PROVISIONS**Article 1. Explanation of terms**

1. In this charter, the terms below are construed as follows:
 - a) “Company” means Japan Securities Incorporated;
 - b) “Charter capital” means the total face value of the issued shares that shareholders have fully paid and be recorded in the Company's Charter;
 - c) “Securities Law” is the Law on Securities No. 70/2006/QH11 approved by National Assembly of the Socialist Republic of Vietnam on June 29th, 2006; Law on amending and supplementing a number of articles of the Securities Law approved by National Assembly on November 24th, 2010;
 - d) “Enterprise Law” is Enterprise Law No. 68/2014/QH13 approved by the National Assembly of the Socialist Republic of Vietnam on November 26th, 2014;
 - e) “Managers” include members of Board of Directors, members of Board of Management and other individuals who hold managerial positions; they can be on behalf of the Company to conclude the Company’s transactions under the provisions in this Charter;
 - f) “Related person” means individuals or institutions related to each other as stipulated in Securities Law and Enterprise Law;

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- g) "Vietnam" means the Socialist Republic of Vietnam;
 - h) "SSC" means the State Securities Committee;
 - i) "Board of Management" includes Chief Executive Officer and Deputy Executive Officer(s) assigned by Board of Directors;
 - j) "Establishment date" means the date when the Company is issued establishment and operation license;
 - k) "Major shareholder" means the shareholder who owns directly or indirectly from five percent (5%) up to of total voting shares of the Company.
2. In this Charter, references of any provision(s) or document(s) will consist of all amendment or replacement in writing of that provision(s) or document(s).
 3. Headings (of Chapters and Articles in this Charter) are only for monitoring and do not affect to its meaning, contents.
 4. The words or terms defined in Enterprise Law, Securities Law will have the same meanings with those in this Charter if they are not contradicted to subjects or contexts.

Article 2. Name, legal form, head office, operational network and operation period

1. Company's name:
 - a) Fullname in Vietnamese: Công ty Cổ phần Chứng khoán Nhật Bản
 - b) Full name in English: Japan Securities Incorporated
 - c) Transaction name in English: Japan Securities Incorporated
 - d) Abbreviated transaction name: JSI
2. Company's legal form:

The company is organized in the form of joint-stock company, was granted an establishment license and operates under provisions of Securities Law, has legal status in accordance with the current laws of Vietnam.
3. Company's head office:
 - a) Registered at: 14 floor, TNR Tower, 54A Nguyen Chi Thanh, Lang Thuong ward, Dong Da district, Hanoi city

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- b) Tel: 024.3791 1818
Fax: 024.3791.5808
Email: info@japan-sec.vn
 - c) Website: www.japan-sec.vn
 - d) Based on the actual operating condition, the Company may change the head office as decision of General shareholders meeting and shall complete all necessary procedures in compliance with the laws.
4. Operational network:
- a) The Company may have branches, transaction offices and representative offices to implement the operational objectives of the Company in accordance with the decision of Board of Directors and to the extent permissible by applicable laws;
 - b) Branches, transaction offices and representative offices are under the Company, and the Company shall be fully responsibility for the operation of its branches, transaction offices and representative offices;
 - c) The Company just provides the securities services at the location of the head office, branches and transaction offices approved by SSC.
 - d) Name of branches, transaction offices and representative offices shall include the name of the Company together with the word “branch”, “transaction office”, or “representative office” and a unique name to distinguish.
5. Company’s operational duration:
The operation duration of the Company shall commence from the established date and it is indefinite term, unless it is terminated as stipulated in Clause 1, Article 59 and Article 60 of this Charter.

Article 3. Legal representative

1. The legal representative of the Company means an individual who represents the Company to exercise the rights and perform the obligations arising from transactions of the Company, and represents the Company in the capacity as plaintiff, respondent or person with related interests and obligations before the arbitration or court, and other rights and obligations as prescribed by law.
2. The legal representative of the Company:
 - a) Title of the legal representative: Chief Executive Officer
 - b) The right of the legal representative: as prescribed by law

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- c) The responsibilities and obligations of the legal representative: as prescribed by law.
3. The legal representative of the company as stipulated in this Charter must reside in Vietnam. Upon leaving Vietnam, the legal representative must authorize in writing to other person to exercise the rights and duties of the legal representative. In this case, the legal representative still be responsible for the exercise and performance of the authorized rights and obligations.
 4. In case the term of authorization under Clause 3 of this Article expires but the legal representative of the Company has not returned to Vietnam and there is no other authorization, the authorized person shall continue to exercise the rights and perform the obligations of the legal representative of the Company within the scope of authorization until the legal representative returns to work in the Company or until Board of Directors decides to appoint another person to act as the lage representative of the Company;
 5. In case the legal representative is absent from Vietnam for more than 30 days without authorizing to any other person to exercise the rights and perform the obligations for the Company's legal representative, or in case s/he is dead, missing, held in custody, put in temporary detention, imprisoned, or has his/her civil act capacity restricted or lost, Board of Directors shall appoint another person who meet all the condition with the law and this Charter to act as the legal representative of the Company.
 6. In some special cases, a competent court may appoint a legal representative in legal proceedings at court.

Article 4. Scope of business

1. Company's business operations includes:
 - a) Stock brokerage
 - b) Stock investment advisory
 - c) Dealing operation
2. In addition to the securities business operations referred in Clause 1 of this Article, the Company is allowed to provide securities custody services, financial consulting, entrusted management securities trading accounts of investors and other financial services as prescribed by Ministry of Finance. The Company may conduct other

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business activities in other fields permitted by law and approved by Board of Management

3. The Company may supplement or stop one or some of the business services referred in Clause 1 of this Article after getting SSC's approval.

Article 5. Operation objectives

1. The company objectives are to obey laws, gradually expand market, promote business, create jobs, increase income for shareholders and contribute to the State's budget;
2. The company may have other objectives during its operation time in compliance with law. If any objective needs the approval from authorities, it can only be conducted after being approved by competent authorities.

Article 6. Principle of operation

1. Complying with laws on securities, securities market and other related laws;
2. Being honest and conducting its activities of business fairly;
3. Issuing business procedures, internal control and risk management procedures, ethical practice in accordance with the Company's business operations;
4. Ensuring the necessary human resources, capital and infrastructure for the securities business and complying with the law;
5. Ensuring separation of working offices, personnel, data systems and reports between departments to avoid benefit conflicts between the Company with customers or between customers themselves. The Company shall notify to customers on conflicts of benefit which may arise between the Company, securities practitioners and customers;
6. Allocating securities practitioners having securities practicing certificates in accordance with the business operations. Securities practitioners performing securities dealing operations must not simultaneously carry out the securities brokerage;
7. Forecasting prices or recommending transactions related to a specific share on the media must specify the basis of the analysis and cite information sources.

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Article 7. Company's rights

1. Having all rights under provisions of Enterprise Law if those rights are not inconsistent with the provisions of the Securities Law.
2. Providing services on securities and financial services within the scope permitted by law.
3. Charging fees in accordance with the provisions of Ministry of Finance.

Article 8. Company's obligations

1. General principles:
 - a) Implementing full obligations under the provisions of Enterprises Law;
 - b) Setting up system of internal control, risk management and supervision to prevent benefit conflicts within the company and in transaction with relevant people;
 - c) Complying with the principles of company management in accordance with laws and this Charter;
 - d) Complying with the regulations on financial security of Ministry of Finance;
 - e) Taking out insurance for occupational responsibilities for its securities business at the Company or forming fund in order to compensate for investor due to problems caused by technical failure and staff's carelessness;
 - f) Keeping all receipts and accounts which reflect in detail and accuracy of customer's and Company's transaction;
 - g) Selling securities or allowing customers sell securities when they do not own securities and lending customer securities to sell in conformity with provisions of Ministry of Finance;
 - h) Complying with stipulations of Ministry of Finance about securities business;
 - i) Conducting system of accounting, auditing, statistics, financial duties in compliance with provisions of related Law;
 - j) Implementing the information disclosure, reports and storage in accordance with Enterprise Law, Securities Law and guiding documents;
 - k) Contributing to Settlement Assistance Fund according to regulation;

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- l) Giving priority to the usage of domestic labours, ensuring labor rights and benefits under provisions of Labor Law, respecting right of labor trade union in compliance with provisions of Law; and
 - m) Other obligations prescribed by the Company from time to time as decided by Board of Directors in accordance with the provisions of the current laws and this Charter.
2. Obligations to shareholders:
- a) Clearly defining the responsibility between General Meeting of Shareholders and Board of Directors, Chairman of Board of Directors, Board of Supervisors to manage in accordance with the provisions of the law;
 - b) Setting up communication information system with shareholders to ensure adequate provision of information and fair treatment among shareholders, to ensure the rights and legitimate interests of the shareholders.
 - c) Do not perform the following activities:
 - Committing about income, profits for shareholders (except for shareholders holding fixed dividend preference shares);
 - Illegally holding benefits, incomes from shares of shareholders;
 - Providing financial or guarantee to shareholders, either directly or indirectly; Offer loans in any forms for the major shareholders, members of Board of Supervisors, Board of Directors, Board of Management, Chief accountant, other management positions appointed by Board of Directors and those related persons;
 - Creating income to shareholders by redeeming shares of shareholders in the forms which is not in accordance with law; and
 - Infringing of the rights of shareholders: property rights, choosen right, right of fair trading, rights of information disclosure, others legitimate rights and interests.
3. Obligations to customers:
- a) Always keeping prestige with customers, no infringement of legitimate property, rights interests of customers;
 - b) Separately managing cash and securities of each customer, separately managing cash and securities between customer-owned and the Company-owned. All transactions related to customer-owned cash must be made through bank by the Company. The company shall not abuse the customers' assets entrusted for the

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Company's management, customers' cash for transactions payment, and customers' custody shares in the Company.

- c) Signing contract in writing with customers while providing services to customers; providing adequate and truthful information to customers when implementing services;
- d) Providing appropriate advice on the basis of efforts to gather information about customers: collecting, finding out information about the financial situation, investment objectives, risk acceptance, expected profit of the customer and update information in accordance with the law. Ensuring the recommendations, investment advisory to customers are suitable to each customer;
- e) Being responsible for the reliability of information disclosed to the customers. Ensuring that customers make investment decisions on the basis of full information has been provided, including the content and risks of the products and services provided. Prohibiting any fraudulent activities and false information disclosure;
- f) Being careful, not creating any conflict of interest with customers. In unavoidable cases, the Company shall notify to customers and apply the necessary measures to ensure the fair treatment to customers;
- g) Priority executing customers' orders before Company's orders;
- h) Setting up a specialized department which is responsible for communication with customers and dealing with any questions, complaints of customers;
- i) To complete Company's obligations to customers in the best way;
- j) Keeping the customers' information confidential:
 - The Company is responsible for keeping information related to the customers' shares and money ownership, refusing the investigation, freezing, withholding and transferring customers' assets without customers' agreement.
 - The provisions of this Clause does not apply in the following cases:
 - Auditing the financial statements of the Company;
 - Providing information requested by competent authorities.

Article 9. The provisions on prohibition and restrictions

1. Provisions to the Company:

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- a) Not making statement or guarantee about income or profit gained from customer's own investment or promise they will not suffer from losses, except for the case of investing in securities with fixed income;
 - b) Not offering or giving any specific interests or sharing profits/losses with customers to attract them to trading;
 - c) Not directly or indirectly setting the fixed location outside trading venues have been approved by SSC to sign a brokerage contract with customers, receiving orders, executing securities transactions or settling securities transactions with customers;
 - d) Not receiving order and making trading payment with the person who is not the trading account holder without any written authorization of the account holder;
 - e) Not using customers' name or accounts for securities registration and trading;
 - f) Not appropriating customers' securities, cash or putting customers' securities in temporary custody under name of the Company;
 - g) Not disclosing customers' information unless the customer agrees or by the request of the competent authorities;
 - h) Not performing any acts which make customers and investors misunderstand about securities price;
 - i) The brokerage contract do not contain any agreement to evade the legal obligations of the Company, limit the scope of the Company's compensation or transfer risk from the company to the customers; force customers to unfair compensate, and other agreements cause unfair disadvantage to customers.
2. Provisions to the securities practitioners:
- a) The securities practitioners are not allowed to:
 - Simultaneously work for other organizations having ownership relations with the Company;
 - Simultaneously work for other securities companies and fund management companies;
 - Simultaneously be Director (Chief Executive Officer) of an organization offering securities to the public or listing organizations;
 - b) Only opening their accounts for securities transactions (if any) at the Company;
 - c) In carrying out the business operations of the Company, the securities practitioners are on behalf of the Company to carry out transactions with customers, and the Company shall be responsible for all operations of the

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securities practitioners. Not using money or securities in the customers' accounts when the Company does not authorize under the entrustment in writing of customers to the Company.

3. Provisions to members of Board of Directors, head of Board of Supervisors, member of the Board of Management:
 - a) Members of Board of Directors shall not be a member of Board of Directors, members of Board of Members, Directors (Chief Executive Officer) of any other securities companies;
 - b) Head of Board of Supervisors shall not be concurrently a member of Board of Supervisors or manager of any other securities companies;
 - c) Chief Executive Officer, Deputy Chief Executive Officer of the Company shall not work at the same time for any other securities companies, fund management companies or other businesses. Chief Executive Officer shall not be a member of Board of Directors, members of Board of Members of any other securities companies.

Chapter II. CHARTER CAPITAL, SHARES, SHAREHOLDERS

Section 1. CHARTER CAPITAL, SHARES

Article 10. Charter capital

1. On the date this Charter is approved, the Company's charter capital is: 160,000,000,000 VND (In words: One hundred and sixty billion Vietnam dong./.).
2. The Company can increase or decrease the charter capital under General Meeting of Shareholders' approval and in accordance with the provisions of this Charter and laws.

Article 11. Types of shares

1. The total charter capital of the Company is divided into 16,000,000 shares (In words: Sixteen million shares./.). The face value is 10,000 dong/share (In words: Ten thousand Vietnam dong per share)
2. Types of the Company's shares:

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- a) Ordinary share: 16,000,000 shares;
- b) Voting preference share: 0 share;
- c) Dividend preference share: 0 share;
- d) Redeemable preference share: 0 share.

Ordinary shares cannot be converted to preference shares. Preference shares can be converted to ordinary shares by decision of General Meeting of Shareholders. Method and rate of conversion shall be adopted by General Meeting of Shareholders under laws.

3. Characteristics of each type of share:
 - a) Ordinary share: The Company must have ordinary shares. Owners of ordinary shares shall be ordinary shareholders. Each ordinary share has one (01) voting sheet. Owners of ordinary shares shall be ordinary shareholders;
 - b) Dividend preference share is a share for which dividend shall be paid at a rate higher than that paid for an ordinary share or at an annual fixed rate. Annually paid dividends include fixed dividends and bonus dividends. Fixed dividends must not depend on the business results of the company. The specific rate of fixed dividend and method of determining bonus dividends shall be stated on dividend preference share certificates.
 - c) Redeemable preference share is a share which shall be redeemed by the Company upon demand of its owner or under the conditions stated in the redeemable preference share certificate.
 - d) Other preference share: based on decision of General Meeting of Shareholders.

Article 12. Register of shareholders

1. The Company must create and maintain the register of shareholders from the date of issuance of the business registration certificate.
2. A register of shareholders shall contain the main contents as prescribed by Enterprise Law.
3. Form of the register of shareholders shall be in written.
4. The registers of shareholders shall be retained at the head office of the Company.
5. Chairman of Board of Directors shall be responsible for confirming the registers of shares to shareholders fully and promptly. At the same time, he/she is responsible for

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keeping the register of shareholders and ensure its accuracy to avoid any harm for shareholders or third parties when the above obligations are not performed.

Article 13. Shares

1. Share is a certificate issued by the Company, a book entry or electronic data certifying the ownership of one or more shares of the Company. Shareholders of the Company are provided the shares certificates corresponding to the owned number and type of shares.
2. A share must have the main contents as prescribed by Enterprise Law. If there is any errors in the content and form of a share certificate issued by the Company, it will not affect the rights and interests of its owner. The legal representative of the Company must be responsible for any damage caused by such errors.
3. If a share certificate is lost, destroyed or damaged in other forms, the shareholder shall request the Company to re-issue other share certificate under provisions of Enterprise Law.

Article 14. Shares transfer

1. Shares of the Company are freely transferable and not limited to the ownership of foreign investors except for restrictions on transfer under the provisions of Enterprise Law, Securities Law and the provisions of this Charter;
2. The transactions change the ownership shares account for 10% or more of the contributed Charter capital, the transactions lead to ownership percentage of shareholders over or under the ownership levels of 10%, 25%, 50%, 75% contributed Charter capital of the Company must be approved by SSC, except for the shares of the Company are listed or registered for trading at the stock exchanges and the transfer by decision of Court;
3. Shares which are not fully paid are non-transferable and shall not be entitled to the rights relating to these shares, including the right to receive dividends.

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Article 15. Redemption of shares

1. The company may only redeem shares when it meets all the conditions and the rate of redemption in accordance with laws.
2. Cases for redemption
 - a) Redemption at the request of shareholders:

Shareholders have the rights to request the Company to redeem their shares if such shareholders vote to against the decision of General Meeting of Shareholders on: re-organization of the Company; adjustment and supplementation of the rights and obligations of shareholders stipulated in the Charter of the Company. Such demand shall be made in writing and sent to the Company within ten (10) working days from the date on which General Meeting of Shareholders approves the resolution on above matters.
 - b) Redemption at the Company's decision:

The Company can redeem the issued ordinary shares, redeemable preference shares. The rate, methods, and procedures for redemption are performed in accordance with the law on securities and the stock market.

Article 16. Methods of increasing and decreasing Charter capital

1. After officially putting into operation, the Company can increase or decrease the Charter capital by decision of General Meeting of Shareholders if it comply with the provisions of the current laws.
2. Methods of increasing Charter capital:
 - Issuing of new shares to increase Charter capital shall comply with the relevant provisions of law;
 - Transferring the retained earnings and other valid capital sources in accordance with laws
 - Converting of transferable bonds into shares;
 - Issuing of shares for payment of dividends, issuing of bonus shares;
 - Converting debts into equity capital under the agreement between the Company and creditors;
 - Others methods in accordance with the provisions of law.

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3. The decreasing of charter capital shall be decided by General Meeting of Shareholders but must ensure the conditions of the legal capital after the capital reduction in accordance with current regulations.

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Section 2. RIGHTS AND OBLIGATIONS OF SHAREHOLDERS**Article 17. Rights of the Company's shareholders**

1. Rights of ordinary shareholders:

- Attend and give opinions at the General Meetings of Shareholders and exercise the right to vote directly or via an authorized representative or in another form permitted by law or the Company's Charter. Each ordinary share has one vote;
- Receive dividends at a rate decided by General Meeting of Shareholders;
- Check, looking up and making an extract of information in the list of Shareholders with voting rights and requesting the amendment of incorrect information;
- Check, looking up and making an extract or copy of the Charter of the Company, the book of meetings minutes of General Meeting of Shareholders and resolutions of General Meeting of Shareholders;
- Freely transfer their shares to other person, except for the cases stipulated in the Law on Enterprises and this Charter;
- Be prioritized to buy newly issued shares offered for sale in proportion to the number of ordinary shares each Shareholder holds;
- Upon dissolution or bankruptcy of the Company, he/she is distributed a part of the remaining assets of the Company corresponding to the share capital contribution in the Company;
- Shareholder or group of shareholders holding ten percent (10%) or more of the total ordinary shares for a period of at least six (06) consecutive months shall have the following rights:
 - Nominate candidates to Board of Directors and Board of Supervisors in accordance with the relevant provisions in Clause 1 Article 31 and Clause 3 Article 40 of this Charter;
 - Check and make an extract of the book of minutes and resolutions of Board of Directors, the mid-year and annual financial statements made according to the form of the Vietnam accounting system and reports of Board of Supervisors;
 - Request convening of a General Meeting of Shareholders in the following cases:

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- Board of Directors commits serious violations against the rights of shareholders, obligations of managers, or issues a decision which falls outside its assigned competence;
- The term of Board of Directors has expired for more than 6 months and no new Board of Directors has been elected to replace it.

The request for convention of the General Meeting of Shareholders shall be made in writing, containing the full name, address, ationality, ID/passport number if the shareholder is an individual; name, enterprise identification number or establishment decision number, and headquarter address if the shareholder is an organization; the holding and time of shares registration of each shareholder; total shares of the whole group of shareholders and the proportion of shares to the Company's total shares; the basis and reason for requesting the convention of the General Meeting of Shareholders. It shall be accompanied by documents and evidence on the breaches of the Board of Directors, the seriousness of such breaches, or on the decision which falls outside its authority.

- Requesting Board of Supervisors to inspect each particular issue related to the management and administration of the operation of the Company when finding it necessary.

The request shall be made in writing, containing the full name, address, ationality, ID/passport number if the shareholder is an individual; name, enterprise identification number or establishment decision number, and headquarter address if the shareholder is an organization; 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 in the total number of shares of the Company; issues to be inspected and purposes of the inspection;

- Shareholder or group of shareholders holding one percent (1%) or more of the total ordinary shares for a period of at least six (06) consecutive months may themselves or on behalf of the Company, file civil to sue against a member of Board of Directors; Chief Executive Officer in accordance with laws. Procedures for proceedings are prescribed by corresponding regulations of law on civil proceedings.

2. Rights of shareholders owning preferred dividend shares

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- Receive dividends as stipulated in Point c Clause 4 Article 11 of this Charter;
 - Upon dissolution or bankruptcy of the company, to receive a part of the remaining assets in proportion to the number of shares contributed to the company after the company has paid in full its creditors and redeemable preference shareholders;
 - Other rights as ordinary shareholders, except the right to vote, right to attend General Meetings of Shareholders or right to nominate candidates to Board of Directors and Board of Supervisors.
3. Rights of redeemable preference shareholders
- Be redeemed contributed capital by the company as stipulated in point d clause 4 article 11 of this Charter
 - Other rights as ordinary shareholders, except the right to vote, right to attend General Meetings of Shareholders or right to nominate candidates to Board of Directors and Board of Supervisors.
4. Rights of other preference shareholders shall comply with the decision of the General Meeting of Shareholders.

Article 18. Obligation of the Company's shareholders

1. Pay in full and on time for shares for which the shareholder has committed to buy and being responsible for debts and other asset obligations of the Company to the extent of the capital contributed to the Company. Not to withdraw from the Company the contributed capital in any form, except for cases where such shares are redeemed by the Company or others in accordance with laws. In case a shareholder withdraws a part of or all of the share capital contributed against this Clause, such shareholder and related person in the Company are jointly responsible for the debts and other liabilities of the Company up to the value of withdrawn shares and the damage caused;
2. Comply with Company's Charter, internal rules and regulations of the Company;
3. Observe resolutions of General Meeting of Shareholders and Board of Directors;
4. Perform other obligations as regulated by Law on Enterprises, Law on Securities and Company's Charter.

Article 19. Authorized representatives of shareholders

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1. Authorized representative of a shareholder is a person authorized in writing on behalf of that shareholder to exercise the rights and fulfill the obligations in accordance with laws and Company's Charter.
2. The appointment of an authorized representative shall be made in writing, notified to the Company and only be effective to the Company from the date the Company receives the notice. The authorization document must have the following principal contents:
 - a) Full name, identification number and address of the shareholder;
 - b) Number of authorized representatives and ratio of shares or contributed capital amount represented by each authorized representative;
 - c) Full name, permanent residence address, citizenship, serial number of citizen or people's identity card or passport or another valid personal identification paper of each authorized representative;
 - d) Term of authorization of each authorized representative, specifying the starting date of authorization;
 - e) Full names and signatures of the legal representative of the shareholder and of the authorized representatives.
3. If the shareholder is an organization and appoints multiple authorized representatives, the shares of each representative must be determined. If the shareholder fails to determine the shares of each authorized representative, the shares shall be split equally among the representatives.
4. An authorized representative must meet the following qualifications and conditions:
 - a) Having full civil act capacity;
 - b) Not being prohibited from establishing and managing enterprises;
 - c) A shareholder who is a company where the state-contributed capital amount or state-owned shares account(s) for over fifty percent (50%) of the Charter capital may not appoint a spouse, natural father, adoptive father, natural mother, adoptive mother, child, adopted child or sibling of a manager and of a person with competence to appoint managers of the company to act as the authorized representative of another company;
 - d) Other qualifications and conditions provided by the Company's Charter.
5. The appointment, dismissal or change of authorized representative must be notified to the Company in writing and is only effective when the Company receives the

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notification. The written authorization must contain main contents under the Law on Enterprises.

6. Responsibilities of the authorized representative:
 - The authorized representative shall act on behalf of the shareholder in exercising all rights and performing all obligations of the shareholder at the General Meeting of Shareholders and Boards of Directors as in accordance with the law. All restrictions imposed by shareholders upon the authorized representative's performance of the rights and obligations of being shareholders at the General Meeting of Shareholders may not apply to any third party;
 - Authorized representatives are responsible for attending every meeting of the General Meeting of Shareholders; perform given rights and obligations in a truthful and careful manner to protect the lawful interests of the authorizing shareholders;
 - Authorized representatives are responsible to authorizing shareholders for failure to fulfill the obligations prescribed in this Article. The authorizing shareholders are responsible to the third party for the responsibility pertaining the rights and obligations performed by the authorized representatives.

Chapter III. MANAGEMENT AND ADMINISTRATION OF THE COMPANY

Article 20. Management struture of the Company

1. General Meeting of Shareholders.
2. Board of Management.
3. Board of Directors.
4. Board of Supervisors.

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I. GENERAL MEETING OF SHAREHOLDERS**Article 21. Competence of General Meeting of Shareholders**

1. General Meeting of Shareholders shall include all shareholders with voting rights, and shall be the highest decision-making authority of the Company.
2. Rights and obligations of General Assemble of Shareholders:
 - a) Adopting the development orientation of the Company;
 - b) Making decisions on types of shares and the total number of shares of each type which may be offered for issuance;
 - c) Making decisions on the rate of annual dividend for each type of shares;
 - d) Electing, dismissing and removing members of Board of Directors and members of Board of Supervisors;
 - e) Making decisions on the investment or sale of assets valued at thirty-five percent (35%) or more of the total value of the Company's assets recorded in the Company's latest financial statement;
 - f) Making decisions on amendment and supplementation to the Company's Charter;
 - g) Making decisions on redemption of more than ten percent (10%) of the total number of ordinary shares already sold;
 - h) Approving annual financial statements;
 - i) Considering and dealing with breaches by Board of Directors and Board of Supervisors which cause damage to the Company and its shareholders;
 - j) Making decisions on re-organization and dissolution of the Company;
 - k) Other rights and obligations as provided by law.

Article 22. Convention of the General Meeting of Shareholders

1. Number, time and place of the meeting:
 - a) Annual General Meeting of Shareholders shall take place once a year. In addition, General Meeting of Shareholders may be held irregularly. The place of General Meetings of Shareholders must be in territory of Vietnam. If General Meetings of Shareholders are held at multiple locations at the same time, the location of General Meetings of Shareholders shall be the place where the chairman is present.

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- b) An annual General Meeting of Shareholders shall be held within four (04) months from the end of the fiscal year. Depending on the decision of Board of Directors, the Company may request SSC to prolong the deadline for organization of General Meeting of Shareholders but no longer than six (06) months from the end of the fiscal year.
2. Authority to convene General Meeting of Shareholders
- a) Board of Directors shall be responsible to convene the annual General Meeting of Shareholders. Board of Directors shall convene an irregular General Meeting of Shareholders in the following cases:
- Board of Directors considers it necessary for in the interests of the Company;
 - The number of remaining members of Board of Directors, Board of Supervisors is less than the required number of members in accordance with law;
 - There is a request made by a shareholder of a group of shareholders as stipulated in point j clause 1 article 16 of this charter;
 - There is a request made by Board of Supervisors;
 - Other cases as stipulated in law.
- b) Board of Directors shall convene General Meeting of Shareholders within thirty (30) days as from the date which the number of remaining members of Board of Directors is less than the number of members in accordance with law or from the date of receiving request stipulated in Point a Clause 2 of this Article. If Board of Directors fails to convene General Meeting of Shareholders as prescribed, Chairman of Board of Directors and members of Board of Directors shall take legal responsibility and pay compensation for any damage to the Company.
- c) If Board of Directors fails to convene General Meeting of Shareholders as prescribed in Point b of this Clause, Board of Supervisors shall, in place of the Board of Directors, convene General Meeting of Shareholders within thirty (30) subsequent days. If Board of Supervisors fails to convene the General Meeting of Shareholders as prescribed, then Board of Supervisors shall take legal responsibility and pay compensation for any damage to the Company.
- d) If Board of Supervisors fails to convene General Meeting of Shareholders as prescribed in Point c of this Clause, the shareholder or group of shareholders as prescribed in Clause 1 Article 18 of this Charter shall be entitled to convene General Meeting of Shareholders in accordance with laws.

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Article 23. Agenda and contents of the General Meeting of Shareholders

1. Annual General Meetings of Shareholders shall discuss and approve the following issues:
 - a) The Company's annual business plan;
 - b) Annual audited financial statements;
 - c) Report of Board of Directors on business administration and performance of Board of Directors and each member thereof;
 - d) Report of Board of Supervisors on the Company's business result, performance of Board of Directors, Board of Management;
 - e) Amount of dividend for each type of share;
 - f) The total remuneration paid to Board of Directors and Board of Supervisors;
 - g) Selection of the audit firm;
 - h) Other issues added by General Meeting of Shareholders in accordance with the applicable laws.

2. The convener of General Meeting of Shareholders shall prepare agenda and contents of the meeting.

The shareholder or group of shareholders stipulated in Clause 1 Article 17 of this Charter may recommend issues to be included in the agenda of General Meeting of Shareholders. Such recommendation must be made in writing and must be sent to the Company at least three (03) working days before the opening date of General Meeting of Shareholders. The written recommendation must include full name of each shareholder, number and types of shares held by such shareholder, and the contents recommended to be included in the meeting agenda. The convener of General Meeting of Shareholders may reject the recommendations in the following cases:

- a) The recommendation is not sent on time, is insufficient, or is in relation to an irrelevant matter;
- b) The issue recommended is not within the scope of authority of General Meeting of Shareholders.

Article 24. Conditions for convening the General Meeting of Shareholders

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1. A meeting of General Meeting of Shareholders shall be conducted where the number of attending shareholders represents at least fifty-one percent (51%) of votes.
2. If the first meeting fails to be held as stipulated in Clause 1 of this Article, the second meeting will be convened within thirty (30) days from the proposed opening date of the first meeting. The second meeting is entitled to be held if all participating shareholders own at least thirty-three percent (33%) total of voting shares.
3. If the second meeting fails to be held as stipulated in Clause 2 of this Article, the third meeting will be convened within twenty (20) days from the proposed opening date of the second meeting. In this case, the third meeting is entitled to be held regardless of the number of participating members nor the rate of voting shares of participants.

Article 25. Procedures for convening the General Meeting of Shareholders

1. On the day General Meeting of Shareholders takes place, the Company must carry out procedures for registration of shareholders, and ensure the full register of shareholders attending the meeting. The participants will be provided the voting cards corresponding to the number of issues to vote in the meeting agenda.
2. The chairman, secretary and vote counting board shall be regulated as follows:
 - a) The chairman of Board of Directors shall act as chairman of all meetings which are convened by Board of Directors; in case the chairman is absent or temporarily unable to work, the remaining members of Board of Directors shall elect one of them to act as the chairman of the meeting in accordance with the principle of majority; in case there is no one who is able to act as chairman, the member of Board of Supervisors shall arrange for General Meeting of Shareholders to elect the chairman of the meeting, who has the highest number of votes shall be the chairman of the meeting;
 - b) In other cases, the signatory to convene General Meeting of Shareholders shall control to elect the chairman of the meeting, and who has the highest number of votes shall be the chairman of the meeting;
 - c) The chairman shall elect someone to act as the secretary to prepare minutes of General Meeting of Shareholders;
 - d) General Meeting of Shareholders shall elect one or someone to be vote counting board on the proposal of the chairman.

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3. The agenda and contents of the meeting shall be passed by General Meeting of Shareholders in the opening session. The agenda must clearly specify the time applicable to each issue in the agenda of the meetings;
4. The meeting chairman has the right to take necessary and reasonable measures to direct the conduct of the meeting in an orderly manner, complying with the approved agenda and reflecting the wishes of the majority of attendees;
5. General Meetings of Shareholders shall discuss and vote on each issue in the agenda of the meeting. Voting shall be conducted by collecting voting cards which agree with the resolution, then collecting voting cards which disagree, and finally counting the numbers of votes which agree, which disagree, and abstentions;
6. Vote counting result announcement: The chairman of the meeting shall announce the vote counting results after the vote counting board completes its duties on vote counting.
7. A shareholder or person authorized to attend the meeting who arrives after the opening of the meeting has the right to register and participate in the voting immediately after registration. In such a case, the effect of the previously voted items must not change;
8. The convener of General Meetings of Shareholders has the following rights:
 - a) To require all people attending the meeting to be checked or subject to other lawful and reasonable security measures;
 - b) To request a competent body to maintain order during the meeting; to expel from General Meetings of Shareholders anyone who fails to comply with the chairman's right to control the meeting, who intentionally disrupts or prevents normal progress of the meeting or who fails to comply with a request to undergo a security check.
9. Even if sufficient attendees as required are present, the chairman of General Meetings of Shareholders may adjourn General Meetings of Shareholders to another time not exceeding three (03) days from the initial opening date, or change the location of the meeting in the following cases:
 - a) The location for the meeting does not have sufficient suitable seating for all of the attendees;
 - b) There is a participant that disrupts the order and threatens to obstruct the fair and legal progress of the meeting.

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- c) In case the chairman adjourns or suspends General Meeting of Shareholders against the Point a, b of this Clause, General Meeting of Shareholders shall elect another person from the attendees to replace the chairman in conducting the meeting until its completion. The effectiveness of voting conducted at such meeting may not be affected.

Article 26. Approval of resolutions of the General Meeting of Shareholders

1. General Meeting of Shareholders shall approve decisions within its competence by voting at the meeting or by collecting written opinions.
2. The Company may use information technologies in voting, including absentee voting via electronic security system, voting via internet or telephone to facilitate the participation of shareholders.
3. A resolution on one of the following issues shall be approved by a number of shareholders that represents at least sixty-five percent (65%) of votes of attending shareholders:
 - a) Types of shares and total amount of each type;
 - b) Changes of business lines;
 - c) Change of the Company's managerial organizational structure;
 - d) Project of investment or sale of assets of which the values are equal to or higher than thirty-five percent (35%) of the total asset value recorded in the latest audited financial statement of the Company;
 - e) Reorganization or dissolution of the Company.
4. Other decisions of General Meetings of Shareholders shall be approved by at least fifty-one percent (51%) of total votes of attending shareholders.
5. The voting to elect members of Board of Directors and Board of Supervisors shall be implemented by the method of cumulative voting, whereby each shareholder has his/her total number of the votes equal to the total number of shares he/she owns multiplied by the number of members to be elected to Board of Directors and Board of Supervisors, and each shareholder may accumulate all or part of his/her votes for one or more candidates. The elected members of Board of Directors and Board of Supervisors shall be determined according to the number of votes for from high to low, starting from the candidate with the highest number of votes for until sufficient members as provided in the Company's Charter are elected. If two or more candidates

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gain the same number of votes for the last member of Board of Directors and Board of Supervisors, re-election shall be carried out among the candidates with the same number of votes or the selection shall be carried out according to the election rules or the Company's Charter.

6. General Meeting of Shareholders may approve all issues within its competence in the form of collecting written opinions. Where a resolution is to be passed by collecting written opinions, the resolution of the General Meeting of Shareholders shall be passed when it is approved by a number of Shareholders representing at least fifty-one percent (51%) of the total voting shares. Formalities for collecting written opinions of shareholders to approve resolutions of General Assemble of Shareholders shall be implemented in accordance with the following provisions:
- a) Board of Directors is entitled to collect written opinions of shareholders to approve decisions of General Meeting of Shareholders at any time when it is deemed necessary for the Company's interest.
 - b) Board of Directors must prepare written opinion forms, draft resolution of the General Meeting of Shareholders, other documents explaining the draft resolution, and send to all shareholders with voting rights no later than ten (10) days before the deadline to re-submit the opinion form. The preparation of the list of shareholders to send the opinion forms shall comply with the provisions of Clause 1, 2 Article 137 of Law on Enterprise. Requirements and formalities to send opinion forms and attached documents shall comply with the provisions of Article 139 of Law on Enterprise.
 - c) The written opinion form must contain the following principal particulars:
 - Name, head office address, number of issuance of the Business Registration Certificate of the Company;
 - Purposes of collection of written opinions;
 - Full name, permanent address, nationality, the number of Identity Card, passport or other lawful personal identification in respect of a shareholder that is an individual; name, number of establishment decision or number of business registration, head office address of a shareholder that is an organization; or full name, permanent address, nationality, the number of Identity Card, passport or other lawful personal identification in respect of representative of a shareholder that is an organization; number of shares of each type and number of votes of the shareholder;

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- The issues that need voting;
 - Options including affirmative, negative, and abstentions;
 - Deadline for submitting the completed written opinion form to the Company;
 - Full name and signature of Chairman of Board of Directors and Company's legal representative.
- d) Shareholders may send completed written opinion form to the Company in the following manner:
- By post: The completed written opinion form shall bear the signature of the shareholder if the shareholder is an individual, or signature of the authorized representative or legal representative if the shareholder is an organization. Every written opinion form sent to the Company shall be put into sealed envelopes. Envelopes must not be opened before counting;
 - By fax or email: Written opinion forms sent by fax or email must be kept confidential until the vote counting time.

The written forms which are sent to the Company after the deadline specified in the content of opinion form or opened in the case of mailing and disclosed in the case of sending a fax, e-mail are not valid. Opinion forms are not sent to be considered votes not participate in the vote;

- e) Board of Directors shall count the votes and make a vote counting record before Board of Supervisors or shareholders that do not hold managerial positions in the Company. The vote counting record shall contain the following information:
- Name, head office address, number of issuance of the Business Registration Certificate of the Company;
 - Purposes and issues that need voting;
 - The number of shareholders and total number of votes casted. The numbers of valid and invalid votes, enclosed with the list of voting shareholders;
 - Total number of affirmative votes, negative votes, and abstentions on each issue;
 - The issues that have been approved;
 - Full name and signature of Chairman of Board of Directors, the Company's legal representative, vote counting supervisors, and vote counters.

Members of Board of Directors, vote counters and vote counting supervisors are jointly responsible for the truthfulness, accuracy of the vote counting record;

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- jointly responsible for damage caused by the decisions approved because of untruthful, incorrect counts of votes;
- f) The vote counting record shall be sent to all shareholders within fifteen (15) days from the completion date of vote counting or can be posted on website of the Company instead of being sent to shareholders;
 - g) Completed written opinion forms, the vote counting record, approved resolutions, and relevant documents enclosed with written opinion forms shall be kept at the Company's headquarter;
 - h) Resolutions ratified by collecting written opinions of shareholders are as valuable as those approved at General Meetings of Shareholders.

Article 27. Effect of resolutions of the General Meeting of Shareholders

1. A resolution of General Meeting of Shareholders is effective from the day on which it is approved or on the effective date written thereon.
2. Resolutions of General Meeting of Shareholders approved by shareholders owning one hundred percent (100%) of the total number of voting shares must be valid and become effective even when the order and procedures for approving such resolutions fail to comply with the regulations.
3. If a shareholder or a group of shareholders requests a court or an arbitration to revoke a resolution of General Meeting of Shareholders in accordance with Article 147 of Law on Enterprises, such resolution must continue to be effective until otherwise determined by the court or arbitration, except the case of application of a provisional urgent measure under a decision of a competent agency.

Article 28. Minutes of the General Meeting of Shareholders

1. General Meeting of Shareholders must be recorded in writing, audio recordings, or other electronic means of recordings with the principal contents as prescribed by Law on Enterprises. The meeting minutes must be made in Vietnamese language and foreign languages if necessary and shall have equal legal effectiveness. In case of any discrepancy between the Vietnamese version and foreign language version, the Vietnamese version shall prevail.

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2. The minutes of General Meetings of Shareholders must be completed and approved before the end of the meeting.
3. The chairman and secretary are jointly responsible for the truthfulness and accuracy of the minutes.
4. Minutes of General Meetings of Shareholders shall be sent to all shareholders within fifteen (15) days from the date of the conclusion of such meetings. The vote counting record may be posted on the Company's website instead of being sent to shareholders. The minutes of General Meetings of Shareholders, list of registered shareholders, approved resolutions and relevant documents enclosed with the invitations must be kept at the Company's headquarter.

II. BOARD OF DIRECTORS

Article 29. Rights and obligations of Board of Directors

1. Board of Directors is the managerial board of the Company and shall have full power to make decisions on behalf of the Company, to exercise the rights and obligations of the Company which do not fall within the powers of General Meeting of Shareholders.
2. Competence of Board of Directors:
 - a) Deciding on the strategic, the medium-term development plan and the annual business plan of the Company;
 - b) Proposing types of shares to be issued and the total number of issued shares for each type;
 - c) Deciding on offering new shares within the number of shares of each type which may be offered for sale; deciding on raising additional funds in other forms;
 - d) Deciding on the selling prices of shares and bonds of the Company;
 - e) Deciding on redemption of no more than ten percent (10%) of the total number of shares of each type already sold within 12 months; deciding on the plan to sell, dividend of treasury shares in ways consistent with the provisions of the applicable laws;
 - f) Deciding on investment plans and investment projects within the competence and limits prescribed by law;
 - g) Deciding on solutions for market expansion, marketing and technology;

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- h) To approve contracts for purchase, sale, borrowing, lending and other contracts valued at thirty-five (35) or more percent of the total value of assets recorded in the latest financial statements of the Company, unless the contract or transaction by the Company with related persons under the provisions of Law on Enterprise and this Charter;
- i) Appointing, dismissing, removing from office the Chairman of Board of Directors; appointing, removing from office and signing contracts or terminating contracts with Chief Executive Officer, Deputy Chief Executive Officer and Chief Accountant of the Company; deciding on salaries and other benefits of such managers; appointing an authorized representative to participate in Members' Council or General Meeting of Shareholders in another company, and deciding on the level of remuneration and other benefits of such persons;
- j) To supervise, direct the Director/ Chief Executive Officer and other managers to run the company's everyday business operation;
- k) To make decisions on the organizational structure and internal management rules of the company, to make decisions on the establishment of subsidiary companies, the establishment of branches and representative offices and the capital contribution to or purchase of shares of other enterprises within the limits prescribed by law and the Company's Charter;
- l) To approve the agenda and contents of documents for General Meeting of Shareholders; to convene General Meeting of Shareholders or to obtain written opinions for General Meeting of Shareholders to ratify decisions;
- m) To submit annual final financial statements to the General Meeting of Shareholders;
- n) To propose the level of dividend payment; to decide the deadline and procedures for dividend payment or settlement of losses incurred during the business operation;
- o) To propose restructuring, dissolution, petition for bankruptcy of the company;
- p) To establish a standard process for convening meetings, votings and vote at Board of Directors meetings for the approval at General Meeting of Shareholders; to set up order, procedures for nominating, electing, dismissing and removing members of Board of Directors; to build procedures on ordering and processing on selecting, appointing, dismissing managers and procedures on coordinating

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- activity among Board of Directors, Board of Supervisors and Board of Management; to create evaluation policies for activities, reward and discipline to members in Board of Directors, Board of Management and other managers;
- q) To set up a department or appoint person to perform the internal audit and risk management to carry out risk management strategy in the Company's business then checking, evaluating the efficiency and conformity of the strategy;
 - r) To resolve conflicts in the Company: To prevent and resolve conflicts that may arise between shareholders and the Company, Board of Directors may appoint officers to implement necessary systems or establish specialized departments to resolve conflicts in the company or for this purpose;
 - s) Other duties and rights of Board of Directors shall comply with the current legal provisions or by decision of General Meeting of Shareholders.
3. Board of Directors shall ratify decisions by voting at the meeting, gets opinions directly or in writing. Each member of Board of Directors has one vote.
 4. Board of Directors may authorize to the Chairman of the Board to perform a part of the rights and functions of Board of Directors while Board of Directors does not arrange a meeting. Authorization content shall be clearly defined. With critical issues relating to the vital benefits of the company, it is not allowed to be authorized to Chairman of Board of Directors.
 5. While performing its functions, rights and obligations, the Board of Directors shall comply with law, the company's charter, and Resolutions of the General Meeting of Shareholders. In case a Resolution is ratified by the Board of Directors against the law or the company's charter and thus causes damage to the company, every member that approves the ratification of such Resolution shall be jointly responsible for such Resolution and pay compensation for the company. Members who object such Resolution shall not take responsibility.
 6. In this case, any shareholder that hold the company's shares for at least 01 year shall be entitled to request the Board of Directors to suspend the implementation of such Resolution. However, the above resolutions remain in effect until the decision to suspend the resolutions is approved by the Board of Directors.
 7. When performing the duties, members of Board of Directors have the rights and obligations as follows:
 - a) Members of Board of Directors' rights:
 - Right to be informed:

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- Members of Board of Directors have rights to require members of Board of Management to provide information, documents about financial and business situation of the Company;
- The managers shall provide timely, completely and accurately information and documents requested by members of Board of Directors;
- Procedure and sequence to request and provide information: as the Company's regulation and following current Laws;
- Right to get remuneration and other benefits:
 - The company is entitled to pay remunerations to Members of the Board of Directors according to the business outcome.
 - Remuneration, salary and other benefits shall be paid according to the following provisions:
 - Members of Board of Directors are paid remuneration and salary. Board of Directors estimates the remuneration for each member based on unanimous principle. The total of remuneration of Board of Directors are decided by General Meeting of Shareholders at annual meetings;
 - Members of Board of Directors have rights to be paid for accommodation, meals, traveling, and other reasonable costs incurred during the performance of given duties;
 - Remunerations of Members of the Board of Directors shall be included in the company's operating cost in accordance with regulations of law on corporate income tax, be recorded as a separate item in the company's financial statement, and be reported at the annual general meeting.
- b) Duties of Board of Directors' members:
 - To perform duties of Company's Directors as provisions of Laws;
 - To disclose publicly related interests and affiliated persons according to the Article 159 of Enterprise Law;

Article 30. Number, composition and term of members of Board of Directors

1. Number and members of Board of Directors

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- a) The Board of Directors consists of three (03) to six (06) members. In which, at least one third (1/3) shall be non-executive member;
 - b) The number of Board of Directors' members who must reside permanently in Vietnam shall be at least one (01) member.
2. Term of members of Board of Directors
- a) Term of Board of Directors is five (05) years. Each Member of the Board of Directors and independent member of the Board of Directors has a term up to 05 years without term limit. The term of supplement or replacment members for members who lost of membership, dismissal or removal during his term shall be the remaining period of the term of Board of Directors.
 - b) In case the term of all Members of the Board of Directors expires at the same time, they are still Members of the Board of Directors until new members are elected and take over the office.
 - c) Term of supplementary or alternate members for members who lost of membership, dismissal or removal during his term shall be five (05) years.

Article 31. Appointing a member of Board of Directors and qualifications, conditions to be a member of Board of Directors

1. Appointing a member of Board of Directors is implemented as follows:
 - A shareholder or a group of shareholders who holds from twenty percent (20%) to forty percent (40%) of total shares has the right to nominate for one (01) candidate as maximum.
 - A shareholder or a group of shareholders who holds from forty percent (40%) to sixty percent (60%) of total shares has the right to nominate for two (02) candidates as maximum.
 - A shareholder or a group of shareholders who holds from sixty percent (60%) to eighty percent (80%) of total shares has the right to nominate for three (03) candidates as maximum.
 - A shareholder or a group of shareholders who holds more than eighty percent (80%) of total shares has the right to nominate for all candidates.

In case the number of nominated candidate and independent candidates shall not get the minimum, the incumbent Board of Directors could nominate more candidates or carry out another election with a different method.

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2. Election procedure or the method which incumbent Board of Directors, Board of Supervisors, shareholders elec candidates must be clearly disclosed and approved by General Meeting of Shareholders before the election.
3. Members of the Board of Directors must meet the criterias and conditions specified in Clause 4 of this Article.
4. Members of the Board of Directors must:
 - a) Be legally competent, not be banned from business administration as Enterprise Law;
 - b) Has qualifications and experience of business administration or experience in securities, banking and finance fields;
 - c) Not used to be a member of Board of Directors or a legal representative of a bankrupted company or a banned company with serious law violation.
5. Qualifications and conditions stipulated in this Article shall be applied to supplementary and alternate members of Board of Directors.

Article 32. Chairman of Board of Directors

1. The Board of Directors shall elect a member of the Board of Directors as the Chairperson.
2. Chairman of Board of Directors shall not hold a position as Chief Executive Officer, unless that is approved by General Meeting of Shareholders. Chairman of Board of Directors cum Chief Executive Officer shall be annually approved by the General Meeting of Shareholders at the annual meetings.
3. The Chairperson of the Board of Directors has the following rights and obligations:
 - a) To formulate operation plans of the Board of Directors;
 - b) To prepare the agenda, contents, and documents of meetings; convene and chair meetings of the Board of Directors;
 - c) To organize the ratification of Resolutions of the Board of Directors;
 - d) To supervise the implementation of Resolutions of the Board of Directors;
 - e) To chair meetings of the General Meeting of Shareholders and the Board of Directors;
 - f) To lead and ensure the efficient operation of the Board of Directors;
 - g) To build, implement and supervise procedures that have impact on operation of Board of Directors;

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- h) To schedule meeting with Chief Executive Officer and to be liaison between Board of Directors and Board of Management;
 - i) To ensure the information flow smoothly and timely between members of Board of Directors; and the Chairman;
 - j) To ensure effective communication with shareholders;
 - k) To evaluate periodically the work of Board of Directors, the department under Board of Directors and each member of Board of Directors;
 - l) To create favorable conditions for the non-executive, independent members of Board of Directors to work effectively and to establish a relationship between executive members and non-executive members of Board of Directors;
 - m) To perform other rights and obligations as General Meeting of Shareholders according to the actual needs and situations.
4. If the Chairperson of the Board of Directors is absent or is not able to fulfill his/her duties, the Chairperson shall authorize another member in writing to perform rights and obligations of the Chairperson of the Board of Directors in accordance with the company's charter. In case no one is authorized , other members shall elect one of them as a temporary Chairperson of the Board of Directors under the majority rule.
 5. Where necessary, the Chairperson of the Board of Directors shall hire a secretary to assist the Board of Directors and the Chairperson of the Board of Directors in performing their duties in accordance with law and the company's charter
 6. The Chairperson of the Board of Directors may be dismissed under a decision of the Board of Directors.

Article 33. Meetings of Board of Directors and minutes of meetings

1. The Board of Directors may hold periodic and extraordinary meetings. Meetings of the Board of Directors shall be held by the Chairperson of the Board of Directors when it is deemed necessary. At least one (01) meeting shall be held in a quarter.
2. The Chairperson of the Board of Directors shall be elected during the first meeting of the new Board of Directors within 07 working days from the end of the voting. This meeting shall be convened and chaired by the member that receives the most votes. If there is more than one member who has the highest votes, they shall be voted for by members under the majority rule to convene the Board of Directors.

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3. The Chairperson of the Board of Directors shall convene a meeting of the Board of Directors in the following cases:
 - a) The meeting is requested by the Board of Supervisors independent members;
 - b) The meeting is requested by the Director/ Chief Executive Officer or at least five (05) other managers;
 - c) The meeting is requested by at least two (02) executive members of the Board of Directors;The request must be made in writing, specifying the purposes, issues that need discussing, and decisions within the competence of the Board of Directors.
4. The Chairperson of the Board of Directors shall convene a meeting of the Board of Directors within seven (07) working days from the day on which the request mentioned in Clause 3 of this Article is received. If the Chairperson fails to convene the meeting on request, the Chairperson shall take responsibility for any damage to the company; the person who makes the request may convene a meeting of the Board of Directors instead of the Board of Directors.
5. The Chairperson of the Board of Directors or the convener of the Board of Directors meeting shall send invitations to members of Board of Directors, Board of Supervisors, Chief Executive Officer at least three (03) working days before the meeting date. The invitation must specify the time, location, agenda, issues, and decisions of the meeting. The invitation must be enclosed with documents used at the meeting and members' ballots. The invitations shall be sent as Enterprise Law.
6. Controllers are entitled to attend meetings of the Board of Directors, participate in discussion, and must not cast votes.
7. A meeting of the Board of Directors shall be held when it is attended by at least three fourths of the members. If the number of attending members is not sufficient, the second meeting shall be convened within seven (07) days from the initial meeting date, unless a shorter period is prescribed by the company's charter. In this case, the meeting shall be held if it is attended by at least half of Members of the Board of Directors.
8. A member of the Board of Directors is considered to have attended and cast votes at a meeting if such member:
 - a) Attends and cast votes directly at the meeting; or

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- b) Authorizes another person to attend the meeting as prescribed in Clause 10 of this Article; or
 - c) Attends and casts votes via an online meeting or a similar manner; or
 - d) Sends votes to the meeting by post, fax, or email. Votes sent to the meeting by post must be contained in sealed envelopes and given to the Chairperson of the Board of Directors at least one hour before the opening time. Votes shall be open before every participants.
9. A resolution of the Board of Directors shall be ratified if it is approved by a majority of attending members (over fifty percent 50%); in the event of equal votes, the Chairperson of the Board of Directors shall have the casting vote.
10. Members must attend all meetings of the Board of Directors. A member may authorize another person to attend the meeting if approved by a majority of Members of the Board of Directors.
11. Meetings of the Board of Directors shall be recorded in writing, audio recordings, or other electronic means. The minutes must be made in Vietnamese languages, additional foreign languages are permitted. The content shall be prescribed by Enterprise Law. The Vietnamese version and foreign language version have equal value. In case of any discrepancy between the Vietnamese version and foreign language version, the former shall prevail. The chair and the minutes maker are responsible for the truthfulness and accuracy of the minutes of the Board of Directors meeting.

Article 34. Dismissal, removal and addition members of Board of Directors

1. A member of the Board of Directors shall be dismissed if:
- a) The member fails to satisfy the standards and conditions prescribed in Clause 4 Article 31 of this Charter;
 - b) The member fails to participate in activities of the Board of Directors for 06 consecutive months, except for force majeure events;
 - c) The member tenders a resignation;
- In the above cases, the member of Board of Directors shall not own membership status right after Board of Directors decides this member is not a member of Board of Directors without approval of General Meeting of Shareholders.
2. Members of the Board of Directors may be discharged from duty under Resolutions of the General Meeting of Shareholders.

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3. The Board of Directors shall convene a General Meeting of Shareholders when the number of Members of the Board of Directors is reduced by more than one third of the number prescribed by the company's charter. In this case, the meeting shall be convened within sixty (60) days from the day on which the number of Members of the Board of Directors is reduced by more than one third;
4. The Board of Directors shall elect a member to replace an arising vacancy and the new member shall be voted in the next General Meeting of Shareholders. After getting the approval from General Meeting of Shareholders, the selection shall take effect from the day Board of Directors decides. In case General Meeting of Shareholders shall not approve the replacement. This member shall lose his membership. In this case, his votes during the period from the election to the day unapproved Resolution of General Meeting of Shareholders passed are invalid and any Resolutions of Board of Directors in this time are disable.
5. In other cases, the nearest General Meeting of Shareholders shall elect new members to replace those who have been dismissed or discharged from duty.

Article 35. Internal audit and Risk management division of Board of Directors

1. Internal audit department shall perform their functions on the principle of independence, honesty, objectivity and confidentiality. The specific functions and tasks of the internal audit department shall be as follows:
 - a) To Independently assess the suitability and compliance with policies and law, Charter and decision of General Meeting of Shareholders, and Board of Directors;
 - b) To inspect, review and assess the adequacy, efficiency and effectiveness of the internal control system under Board of Management in order to improve this system;
 - c) To assess the compliance of business operation with policies and internal process;
 - d) To advise to build up internal policies and procedures;
 - e) To assess the compliance with regulations of the law and control of asset safety measures;

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- f) To assess the risk management through the financial information and business process;
 - g) To assess the process of determining, assessing and managing business risks;
 - h) To assess the effectiveness of business activities;
 - i) To assess the compliance with contracts' commitments;
 - j) To control of information technology system;
 - k) To investigate violations inside the Company;
 - l) To perform internal audit inside the Company;
 - m) Other functions consistent with the provisions of the current law.
2. Functions and principles in operation of Risk Management department:
- a) Regulating policies of risk management strategies; risk assessment standards; overall risk level of the company and of each department in the Company;
 - b) Independently assessing the appropriateness and compliance with policies and risk process set in the Company;
 - c) Inspecting, reviewing and assessing the adequacy, efficiency and effectiveness of the risk management system under Board of Directors in order to improve this system;
 - d) Other functions consistent with the provisions of the current law.
3. Requirements of the internal audit person:
- a) Person of this department not being the person who has been sanctioned from fine or more for violations in the field of securities, banking and insurance within the past five (05) years to the year when appointed;
 - b) The head of the internal audit department must have qualification in law, accounting and audit and have adequate experience, reputation, authority to effectively execute the assigned tasks;
 - c) Not being the person in relation with the heads of professional departments, person performing operation, Chief Executive Officer, Deputy Chief Executive Officer and branch manager of securities company.
 - d) Having Certificate of basic issues of securities and securities markets and certificate of securities law and the stock market or certificate of securities practice;
 - e) Not performing other tasks in the Company.

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III. BOARD OF MANAGEMENT

Article 36. Composition and term of members of Board of Management; rights and obligations of Chief Executive Officer and members of Board of Management

1. Members of Board of Management of the Company includes: Chief Executive Officer and Deputy Chief Executive Officer(s).
2. Member of Board of Management shall be hired or appointed by Board of Directors. Term of Chief Executive Officer shall be no more than five (05) years and might be renewed unlimitedly.
3. Board of Management shall set up and maintain a system of risk management, including process and personnel to ensure the prevention of the risks that may affect the interests and customers of the company; set up and maintain a system of internal supervisor, including organizational structure, independent and specialized personnel, procedures, internal regulations applied to all positions, units, parts and operation of the Company in order to ensure target in accordance with the law.
4. Board of Management shall build working regulations which must be approved by the Board of Directors. These working regulations must contain the following contents:
 - a) Responsibilities and specific duties of the members of the Board of Management;
 - b) Regulations on the order and procedures for organizing and participating in meetings;
 - c) Responsibilities for report of the Board of Management to the Board of Directors and Board of Supervisors.
5. Rights and obligations of Chief Executive Officer:
Chief Executive Officer who runs the daily business of the Company, subject to the supervision of the Board of Directors and takes responsibility to the Board of Directors and the law for the implementation of the rights and duties assigned to him, as follow:
 - a) To make decisions on all issues relating to the day-to-day business operation of the Company without Resolutions of Board of Directors;
 - b) To organize the implementation of Resolutions of the Board of Directors;

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- c) To organize the implementation of business plans and investment plans of the Company;
 - d) To recommend solutions for re-organizing Company' operation and Charter;
 - e) To appoint, terminate and dismiss the management personnel in the Company, except for those under the authority of Board of Directors;
 - f) To recommend the plan to pay dividends or for dealing with losses in business;
 - g) To recruit employees;
 - h) To decide salary and compensation for the employees and managers under the authority of Chief Executive Officer as well;
 - i) Others rights and duties as specified in labor contract between Chief Executive Officer and the company according to the decision of Board of Directors;
 - j) Other rights and duties in accordance with provisions of the law, or resolutions of the Board of Directors and General Meeting of Shareholders.
6. Chief Executive Officer must run Company' business complying with Laws, Company Charter, his labor contract and Resolutions of Board of Directors. In case, Chief Executive Officer violates this regulation and make damage to the Company, Chief Executive Officer must responsible to Laws and compensate for Company.
7. Rights and responsibilities of members of Board of Management:
- a) Rights of members of Board of Management:
 - Members of Board of Management have the right to be paid remuneration, salary, compensation based on result and accomplishment of business. The salary of Genreal Directors shall be decided by Board of Directors and be specified in labor contract. The salary for members of Board of Management shall be decided by Chief Executive Officer with opinion of Board of Directors.
 - Remunerations of Members of the Board of Management shall be included in the company's operating cost in accordance with regulations of law, be recorded as a separate item in the company's financial statement, and be reported at the annual general meeting.
 - b) Responsibilities of members of Board of Management:
 - To perform responsibilities of managers complying with regulations of Laws;
 - To disclose publicly related interests and affiliated persons according to current Laws;

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- Other obligations according to legal provisions of Laws and Company's charter.

Article 37. Standards and conditions of Chief Executive Officer

1. Has full capacity for civil acts and not to be prohibited from management of enterprises in accordance with Enterprise Law;
2. Has professional qualifications, practical experience in corporate management.
3. Not simultaneously be a member of Board of Directors, Board of Members of other securities companies; Not simultaneously work for other enterprises.
4. Meet conditions for Director and Chief Executive Officer of securities companies according to provisions in the legal documents guiding organizing and operating of securities companies.

Article 38. Dismissal, removal Chief Executive Officer

Chief Executive Officer will be dismissed and removed in the following cases:

1. No longer meeting the criteria and conditions to be Chief Executive Officer as stipulated in Article 37 of this Charter.
2. Written resignation notice.
3. According to the decision of Board of Director.

Article 39. Internal control and Risk management division of Board of Management

1. Internal control department under the Board of Directors is responsible for the compliance of the following contents:
 - a) To examine and monitor the compliance with legal provisions, company charter, decision of the General Meeting of Shareholders, the Board of Directors's decision, regulations, business processes, processes of risk management of the company, the relevant departments and securities practitioners in the company;
 - b) To monitor the implementation of internal regulations, the activities of potential conflict of interest within the company, especially for the business activities of

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- the company and the employee's personal transactions; to monitor the implementation of the officials and employees' duties in the company and partners' duties for the authorized activities.
- c) Checking the contents and monitoring the implementation of the rules of professional ethics;
 - d) Monitoring the calculation and complying with regulations on financial security;
 - e) Separating customers' assets;
 - f) Preserving and keeping customers' assets ;
 - g) Controlling the compliance with the provisions of the law on the prevention of money laundering;
 - h) Other contents assigned by Chief Executive Officer.
2. Requirement of the internal control department personnel :
- a) Head of internal control department must have qualification in law, accounting and auditing and have adequate experience, reputation and authority to effectively execute the assigned tasks;
 - b) Not having relation with the heads of professional departments, person performing operation, Chief Executive Officer, Deputy Chief Executive Officer of the Company.
 - c) Having Certificate of basic issues of securities and securities markets and certificate of securities law and the stock market or certificate of securities practice;
 - d) Not performing other works in Company.
3. The mission of the risk management implementation system:
- a) Determination of policy implementation and the risk level of the Company;
 - b) Identify the risks of the Company;
 - c) Risk measurement;
 - d) Monitoring, prevention, detection and handle of risk.

IV. BOARD OF SUPERVISORS:

Article 40. Number, composition and term of members of Board of Supervisors

1. Board of Supervisors shall have three (03) members.

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2. Term of Supervisors is five (05) years and it could be renewed unlimited. In case the term of Supervisors ends, and a new Supervisors has not been elected yet, the term of current Supervisors shall be expired to carry out the rights and duties until the new Supervisions are elected and receive tasks.
3. Members of Board of Supervisors shall be elected by General Meeting of Shareholders following accumulated principle:
 - A shareholder or a group of shareholders who holds from twenty percent (20%) to fifty percent (50%) of total shares has the right to nominate for one (01) candidate as maximum.
 - A shareholder or a group of shareholders who holds from fifty percent (50%) to eighty percent (80%) of total shares has the right to nominate for two (02) candidate as maximum.
 - A shareholder or a group of shareholders who holds more than eighty percent (80%) of total shares has the right to nominate for all candidates.All Supervisors shall elect a Head of Board of Supervisors following majority principle.
4. Board of Supervisors must have over a half of total members permanently residing in Vietnam.
5. Rights and obligations of Head of Board of Supervisors as follows:
 - To convene the meeting of Board of Supervisors and work as a Head of Board of Supervisors;
 - To require Company to supply related information to report to members of Board of Supervisors;
 - To create and sign in reports of Board of Supervisors after getting opinion from Board of Directors then submitting to General Meeting of Shareholders.

Article 41. Rights and obligations of Board of Supervisors

1. The Control Board shall:
 - a) Supervise the Board of Directors, Director, or Chief Executive Officer managing and running the company.

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- b) Inspect the rationality, legitimacy, truthfulness, and prudence in business administration; the systematicness, consistency, and conformability of accounting works, statistical works, and the compilation of financial statements.
- c) Inspect the sufficiency, legitimacy, and truthfulness of business outcome reports, annual and biannual financial statements of the company, management assessment report of the Board of Directors, and submit the inspection report at the annual general meeting.
- d) Review, check, assess the effect and effectiveness of the internal control system, internal audit system, risk management and early warning system of the company.
- e) Examine accounting books, accounting records and other documents of the company; managerial and administrative works of the company where necessary or under Resolutions of the General Meeting of Shareholders or at the request of the shareholder or group of shareholders prescribed in Article 17 of this Charter;
- f) Upon a request by a shareholder or a group of shareholders as stipulated in Article 17 of this Charter, Board of Supervisors shall carry out an inspection within a period of seven (07) working days for the date of receipt of the request. Board of Supervisors shall submit a report on results of the inspection of the issues required to be inspected to the Board of Directors and the requesting shareholder or the group of shareholders within a period of fifteen (15) days from the date of completion of the inspection. The inspections of Board of Supervisors stipulated in this clause may not disrupt the normal activities of Board of Management and shall not interrupt the administration of the business operations of the Company.
- g) Propose changes, improvements to the organizational structure, mechanism for managing, supervising, and running the company's operation to the Board of Directors or the General Meeting of Shareholders.
- h) Notify the Board of Directors in writing if any Members of the Board of Directors, the Director or Chief Executive Officer violates Enterprise Law or Company's Charter; request the violator to stop the violation and take remedial measures.
- i) In case discovering of a member of Board of Directors, or Board of Management violate Laws or Company' Charter cause infringement rights and

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interest of the Company, its shareholders or its customers, Board of Supervisors shall take responsibility to request violators to make written explanation in a certain period of time or request to convene General Meeting of Shareholders to resolve. With any violation of Law, Board of Supervisors must make a written report to State Securities Committee within seven (07) days from the day detecting the violation.

- j) Create a control procedure to General Meeting of Shareholders approve.
 - k) Perform other rights and obligations prescribed in this Law, the company's charter, and Resolutions of the General Meeting of Shareholders.
2. During implementing the duties, Board of Supervisors shall have rights and obligations as follows:
- a) Rights of Board of Supervisors:
 - To employ independent consultants and internal audit department of the company to perform given duties.
 - To attend and discuss at meetings of the Board of Directors, General Meetings of Shareholders, and other meetings of the Company.
 - To seek opinions of the Board of Directors before submitting reports, conclusions, and proposals to the General Meeting of Shareholders.
 - To be provided with full information:
 - The invitation notices to a meeting, written opinion form to obtain opinion from members of Board of Directors and enclosed documents shall be sent to members of Board of Supervisors at the same time and in the same manner as for members of Board of Directors;
 - Resolutions and minutes of General Meeting of Shareholders must be submitted to members of Board of Supervisors at the same time and in the same manner as for members of the Board of Directors;
 - Reports of Board of Directors to General Meeting of Shareholders or other documents issued by Company must be sent to members of Board of Supervisors at the same time and in the same manner as for members of the Board of Directors;
 - Members of Board of Supervisors shall have the right to access files and documents of the Company retained in the head office, branches and other

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locations; have the right to access working places of managers and employees of the Company during working time.

- Board of Directors, member of Board of Directors, Chief Executive Officer and other managers shall provide in full, accurately and on time all information and documents relating to the management, administration and business operation of the company upon demand by Board of Supervisors.
 - To be paid salary or remuneration or other compensation according to decisions of General Meeting of Shareholders and provisions of Laws.
- b) Responsibilities of Supervisors:
- Comply with law, the company's charter, Resolutions of the General Meeting of Shareholders, and professional ethics while performing their rights and obligations.
 - Perform the given rights and obligations in a truthful, careful manner to ensure the company's legitimate interests;
 - Act in the best interest of the company and its shareholders; do not use information, secrets, business opportunities of the company; do not misuse the position, power, or assets of the company for self-seeking purposes or serving the interest of other entities;
 - Other obligations according to provisions of Laws and this Charter.
3. The Supervisors that violates regulations in Point b Clauses 2 of this Article and thus causes damage to the company or other persons shall take personal responsibility or pay compensation for such damage. All incomes and other interests of such Controller shall be returned to the company.
4. If a Supervisors is found committing violations while performing his/her given rights and obligations, the Board of Directors shall send a written notification to the Board of Supervisors, request the violator to stop the violations and take remedial measures.

Article 42. Operations and meetings of Board of Supervisors

1. Board of Supervision shall issue the regulations on how it works and the order procedures, how to organize meetings of Board of Supervision which are approved by General Meeting of Shareholders.

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2. Board of Supervision shall organize two (02) meetings every year.
3. The meetings of Board of Supervision shall be held when there are at least two third (2/3) of total members participate.

Article 43. Standards and conditions of Supervisors

1. Be legally competent and not be banned from business administration and enterprise establishment as prescribed by the Enterprise Law;
2. Not hold managerial positions of the company
3. Not be a spouse, birth parent, adoptive parent, birth child, adopted child, or sibling of any member of the Board of Directors, Chief Executive Officer, or any other managers;
4. Head of Board of Supervisors shall not simultaneously be a member of Board of Supervisors or manager of other securities companies

Article 44. Dismissal, removal member of Board of Supervisors

1. A Supervisor shall be dismissed if he or she:
 - a) No longer satisfies the standards and conditions prescribed in Article 43 of this Article;
 - b) Fails to perform his/her rights and obligations for six (06) consecutive months, except for force majeure events;
 - c) Tenders a resignation which is accepted;
 - d) Other cases prescribed by the company's regulations and Laws.
2. A Supervisor shall be discharge from duty if he or she:
 - a) Fails to fulfill the given tasks or duties;
 - b) Commit serious or repeated violations against obligations of Supervisors prescribed by Enterprise Law and this charter;
 - c) Be discharged under a decision of the General Meeting of Shareholders.

Chapter IV. HANDLING OF RELATIONSHIPS WITH RELATED PARTIES

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Article 45. Potential disputes

1. Cases shall be deem as a dispute between the Company and the relevant partners when disputes or complaints arise between:
 - a) The shareholders and the Company;
 - b) Shareholders and Board of Directors, Chairman of Board of Directors, members of Board of Management, Board of Supervisors, members of Board of Supervisors, Chief Executive Officer or manager of the Company;
 - c) Clients or other relevant partners of the Company.
2. Causes of dispute: Disputes related to the operation of the Company, the rights of the shareholders defined in the Charter or any rights and obligations prescribed by the Law on Enterprises, other laws or administrative regulations.

Article 46. Disputes resolution

1. Negotiation and reconciliation: Involved parties will try to resolve the dispute through negotiation and reconciliation. Chairman of Board of Directors will take the lead to resolve disputes, unless the disputes are related to Board of Directors or Chairman of Board of Directors. In case the disputes are related to Board of Direcors and Chairman of Board of Direcors, any party may request to appoint an independent expert to act as an arbitrator for the dispute resolution process.
2. Economic arbitration or economic court: In case of failure to achieve reconciliation decisions within six (06) weeks from the reconciliation process starts, or if the reconciliation decision is not accepted by the parties, either party may bring the dispute to economic arbitration or economic courts.
3. Costs of negotiation, reconciliation and costs for court:
 - a) The party shall bear its own costs related to the negotiation and reconciliation procedures;
 - b) The costs for Court shall be determined by court's decision.

Article 47. The transactions shall be accepted

1. Contracts and transactions between the Company and the following subjects shall be accepted by General Meeting of Shareholders or Board of Directors:

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- a) Shareholders or authorized representatives of shareholders holding more than ten percent (10%) of the total ordinary shares of the Company and their related persons;
 - b) Members of Board of Directors, members of Board of Management and their related persons;
 - c) Other enterprises prescribed in the Law on Enterprises.
2. Board of Directors shall approve contracts and transactions valued lower than thirty-five percent (35%) of the total value of the Company's assets as recorded in the latest financial statement. In this case, the person representing to the Company shall notify the members of Board of Directors and Supervisors of the persons related to such contract or transaction; the notice shall be enclosed with the draft contract or main contents of the transaction. Board of Directors shall decide on the approval of the contract or transaction within fifteen days after receiving the notice. Members with related interests do not have the right to vote.
 3. General Meeting of Shareholders shall approve contracts and transactions other than those provided in Point b Clause 1 of this Article. In this case, the person representing the Company shall notify Board of Directors and Supervisors of the persons related to such contract or transaction; the notice shall be enclosed with the draft contract or main contents of the transaction. Board of Directors shall submit the draft contract or explain the main contents of the transaction to General Meeting of Shareholders or collect written opinions from shareholders. In this case, shareholders with related interests do not have the right to vote. The contract or transaction shall be approved when it is voted for by shareholders representing sixty-five percent (65%) of the total remaining votes.
 4. Contracts and transactions which have been signed or performed without approval under Clause 2 or 3 of this Article, causing damage to the company, shall be invalidated and handled in accordance with law. The persons signing the contracts, shareholders, members of Board of Directors or Chief Executive Officer concerned must be jointly liable for compensating for the damage caused and shall return to the Company any benefits gained from the performance of such contracts or transactions.

Article 48. Regulation on report and information disclosure

1. Information disclosure obligations

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- a) The Company must follow the information disclosure regime, regular and irregular report in accordance with the laws on securities and securities market or at the request of the competent authorities in an adequate and timely manner. The Company shall be liable for the accuracy and truthfulness of the information and data disclosed or reported;
 - b) The information disclosure is made in a maner to ensure that shareholders and the public investors can have equal access to information at the same time. The language used in the information disclosure should be clear and easy to understand to avoid confusion to shareholders and the public investors.
2. Contents to be disclosed
- a) The Company shall disclose information concerning its performance, including:
 - Disclosing regular financial statements, reports on financial safety ratios and other reports in accordance with laws.
 - Disclosing irregular information within 24 hours since occurrence or detection of the event as prescribed by laws;
 - Disclosing information upon request of the competent authorities.
 - b) The Company must disclose information on the corporate governance in annual General Meetings of Shareholders and annual financial statements.
3. Implementation of information disclosure: The Company shall set up and issue regulations on information disclosure in alignment with the Law on Securities and guiding documents; and appoint at least one officer in charge of information disclosure who meets the following requirements:
- a) Possess knowledge of accounting, finance and adequate IT skills;
 - b) Publicize name, office phone number for shareholders to easily contact;
 - c) Have enough time to perform their functions, especially in communicating with shareholders, receive their feedback and disclose information, respond to feedback and other corporate governance issues on a regular basis under regulation.
4. Information discloser: The information disclosure must be done by legal representatives of the Company or a person authorized to disclose information. The Company's legal representative shall be liable for the content of information disclosed.

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Chapter V. FINANCIAL MANAGEMENT AND ACCOUNTING**Article 49. Fiscal year**

1. The fiscal year of the Company commences on the 1st January and ends on the 31st December of every calendar year.
2. The first fiscal year of the Company commences on the establishment date and ends on the 31st December of that year.

Article 50. Accounting system

1. The Company uses the Vietnam Accounting System (VAS) or accounting system approved by the Ministry of Finance and in compliance with accounting policies for securities firms issued by the Ministry of Finance and related guidelines. The Company is subject to the inspection of state agencies on the implementation of accounting - statistics policies.
2. The Company prepares accounting books in Vietnamese and keeps the records and accounting books in line with the Company's business activity. Records and accounting books must be accurate, current, and complete to demonstrate and explain the Company's transactions.

Article 51. Audit

1. Annual financial statements, reports of financial safety ratios as at December 31, semi-annual financial statements, reports of financial safety ratios as at June 30 of the Company must be audited by an independent audit firm in accordance with regulations.
2. Independent audit firm and their staffs performing the audit for the Company shall be first approved by SSC. Annual General Meeting of Shareholders shall designate an independent audit firm or approve the list of the independent audit firm and authorize Board of Directors to select one of these for conducting audit of the Company for the next fiscal year based on the Articles, Clauses and Conditions agreed with Board of Directors. The Company may not change the approved auditor within the fiscal year,

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unless the parent company changes their approved auditor or the approved auditor is suspended or disqualified.

3. After the end of the fiscal year, the Company shall prepare and submit annual financial statements to the independent audit firm. Independent auditing firm shall verify and certify the Company's annual financial statements showing the Company's revenues and expenses, prepare the audit report to submit to the Board of Directors within sixty (60) days from the end of the fiscal year.
4. A copy of the audit report shall be attached to the Company's annual financial statements.
5. Auditors performing the audit shall be allowed to attend any General Meeting of Shareholders and be entitled to receive the same notices and other information related to General Meeting of Shareholders as the shareholders and voice their opinions in the meetings on audit-related issues.

Article 52. Principles of profit distribution

1. Every year, General Meeting of Shareholders shall decide on the amount of dividend, bonus and methods of payment from the retained earnings of the Company.
2. Where dividends, bonuses or other amounts related to a stock is paid in cash, the Company must pay in Vietnamese dong. The payment can be made directly or by bank transfer provided by shareholders.
3. Board of Directors shall decide on the date of finalizing the list of shareholders and payment date of dividends, profits, bonuses under the plan approved by General Meeting of Shareholders.

Article 53. Handle losses in doing business

Losses of last year will be processed in the next year if the Company makes profit.

Article 54. Distribution to funds under regulation

1. Every year, part of the Company's profits shall be distributed into the following funds:
 - a) Reserve funds to increase Charter capital;
 - b) Financial and operational risk reserve funds;

CHAIRMAN OF BOARD OF DIRECTORS

CHIEF EXECUTIVE OFFICER



Tosuyoshi Imai

- c) Bonus and welfare fund;
 - d) Other funds as prescribed by laws.
2. Distribution proportion, limits and the management and use of the funds stipulated in Clause 1 of this Article shall comply with the provisions of the current laws.

Chapter VI. EXTENSION OF OPERATIONS' TERM, RE-ORGANIZATION, DISSOLUTION AND BANKRUPTCY OF THE COMPANY

Article 55. Reorganization of the Company

1. The Company shall be consolidated, merged, or transformed upon approval of SSC.
2. The order and procedures for consolidation, merger or transformation shall follow the Law on Enterprises, Law on Securities and relevant laws

Article 56. Dissolution

1. The Company shall be dissolved or terminated in either of the following cases:
 - a) General Meeting of Shareholders decides to dissolve the Company before expiration and be approved by SSC;
 - b) SSC revokes licenses of establishment and operation or the Court declares to initiate bankruptcy procedures in accordance with applicable laws;
 - c) Other cases prescribed by laws.
2. The Company shall only be dissolved if all debts and liabilities can be settled and the Company is not involved in any dispute at the Court or arbitration tribunal.
3. The process, procedures and documents of dissolution shall follow the provisions of Law on Enterprises, Law on Securities and guiding documents.

Article 57. Bankruptcy

The bankruptcy of the Company shall follow the provisions of the law on bankruptcy of enterprises operating in the fields of finance and banking.

Chapter VII. AMENDMENT AND SUPPLEMENT OF THE CHARTER

CHAIRMAN OF BOARD OF DIRECTORS

CHIEF EXECUTIVE OFFICER



Tosiyoshi Imai

Article 58. Supplement and amendment of the Company's Charter

1. Amendments and supplements to this Charter shall be considered and decided by General Meeting of Shareholders.
2. Where the provisions of law relating to the Company's operations are not mentioned in this Charter or where new rules of law specifically regulating the operation of securities companies conflict with the terms of this Charter, the provisions of law shall prevail and the Company's Charter shall be adjusted accordingly.

Chapter VIII. EFFECTIVENESS OF THE CHARTER**Article 59. Date of effectiveness**

1. This Charter consists of 8 Chapters 59 Articles and the whole text was approved in the 1st irregular General Meeting of Shareholders of 2019 on August 26, 2019.
2. This Charter is made into one (01) original copy.
3. This Charter is the official and original.
4. Any reproduced version or extract of the Charter shall be deemed valid with the signature of Chairman of Board of Directors or of at least one half (1/2) of members of Board of Directors.
5. This Charter takes effect from August 26, 2019.
6. Signature of **THE LEGAL REPRESENTATIVE OF THE COMPANY**



TỔNG GIÁM ĐỐC
Tsuyoshi Imai

CHAIRMAN OF BOARD OF DIRECTORS

CHIEF EXECUTIVE OFFICER

Tsuyoshi Imai