

**SOCIALIST REPUBLIC OF VIETNAM**

Independence - Freedom - Happiness

**CHARTER ON ORGANIZATION AND OPERATION  
VIETNAM FORESTRY CORPORATION – JOINT STOCK COMPANY**

Pursuant to the Law on Enterprises No. 59/2020/QH14; the Law amending and supplementing a number of articles of the Law on Public Investment, the Law on Investment in the form of public-private partnership, the Law on Investment, the Law on Housing, the Law on Bidding, the Law on Electricity, the Law on Enterprises, the Law on Special Consumption Tax and the Law on Civil Judgment Enforcement No. 03/2022/QH15; and the Law amending and supplementing a number of articles of the Law on Enterprises No. 76/2025/QH15;

Pursuant to the Law on Securities No. 54/2019/QH14; and the Law amending and supplementing a number of articles of the Law on Securities No. 56/2024/QH15;

Pursuant to the Law on Management and Investment of State Capital in Enterprises No. 68/2025/QH15;

Pursuant to other relevant legal normative documents;

At the 2026 General Meeting of Shareholders of Vietnam Forestry Corporation – Joint Stock Company held on \_\_\_\_/\_\_\_\_/2026, the Charter on Organization and Operation of Vietnam Forestry Corporation – Joint Stock Company, as amended and supplemented for the third time, was adopted with the following Chapters, Articles and Clauses:

**CHAPTER I  
GENERAL PROVISIONS**

**Article 1. Interpretation of Terms**

1. In this Charter, the terms below shall be construed as follows:
  - a) “Corporation” means Vietnam Forestry Corporation – Joint Stock Company.
  - b) “General Meeting of Shareholders”, “Board of Directors”, “Supervisory Board”, “General Director”, “Deputy General Director”, etc. mean the General Meeting of Shareholders, Board of Directors, Supervisory Board, General

- Director and Deputy General Director of Vietnam Forestry Corporation – Joint Stock Company, respectively.
- c) “Law on Enterprises” means the Law on Enterprises No. 59/2020/QH14; the Law amending and supplementing a number of articles of the Law on Public Investment, the Law on Investment in the form of public-private partnership, the Law on Investment, the Law on Housing, the Law on Bidding, the Law on Electricity, the Law on Enterprises, the Law on Special Consumption Tax and the Law on Civil Judgment Enforcement No. 03/2022/QH15; and the Law amending and supplementing a number of articles of the Law on Enterprises No. 76/2025/QH15.
  - d) “Law on Management and Investment of State Capital in Enterprises” means Law No. 68/2025/QH15.
  - e) “Law on Securities” means the Law on Securities No. 54/2019/QH14 and the Law amending and supplementing a number of articles of the Law on Securities No. 56/2024/QH15.
  - f) “Shareholder” means any individual or organization owning at least one share of the Corporation.
  - g) “Dividend” means the after-tax profit paid for each share in cash or other assets.
  - h) “Charter Capital” means the total par value of all classes of shares sold by the Corporation and as provided in Article 7 of this Charter.
  - i) “Voting capital” means shares under which the owner has the right to vote on matters falling within the decision-making authority of the General Meeting of Shareholders.
  - j) “Dependent units” means dependent accounting units (branches, representative offices and business locations of the Corporation).
  - k) “Enterprise manager” means the Chairman of the Board of Directors, members of the Board of Directors, the General Director, Deputy General Directors and Chief Accountant of the Corporation.
  - l) “Related person” means an organization or individual as provided in Clause 23, Article 4 of the Law on Enterprises and Clause 46, Article 4 of the Law on Securities.
  - m) “Family-related person” means an individual as provided in Clause 22, Article 4 of the Law on Enterprises.
  - n) “Provisions of law” means the provisions of the Law on Enterprises, the Law on Securities and other relevant applicable laws.

2. Other terms relating to a joint stock company shall be interpreted in accordance with Article 4 of the Law on Enterprises and Clause 1, Article 1 of Law No. 76/2025/QH15 amending and supplementing a number of articles of the Law on Enterprises. Other terms used in this Charter that are defined in current legal documents shall have the meanings assigned in those documents.
3. References in this Charter to any provision of another document shall include any amendment or replacement thereof.

**Article 2. Name, head office, legal status, duration of operation, branches, representative offices and business locations of the Corporation**

1. Name:

- Full name: Vietnam Forestry Corporation – Joint Stock Company.
- Trading name: Vietnam Forestry Corporation.
- English name: Vietnam Forestry Corporation – Joint Stock Company.
- Abbreviation: VINAFOR.

2. Symbol (Logo):

The Corporation’s logo is the logo for which the National Office of Intellectual Property under the Ministry of Science and Technology issued Trademark Registration Certificate No. 62741 under Decision No. 62741/QD-SHTT dated 16 May 2005 and Amending Decision No. 14891/QD-SHTT dated 13 March 2017, as shown below.



Description: The Corporation’s logo is displayed in violet-blue and white, with the letters V and F interlocked within a circle, accompanied by the word “Vinafor” to the right of or below the symbol.

3. The Corporation’s registered head office is:

- Address: No. 127 Lo Duc Street, Hai Ba Trung Ward, Hanoi City.
- Telephone: (024) 3641 0799
- Fax: (024) 3641 0800
- Website: [www.vinafor.com.vn](http://www.vinafor.com.vn)
- E-mail:

4. Type of enterprise: The Corporation is a joint stock company having legal entity status in accordance with the applicable laws of Vietnam.

5. The duration of operation of the Corporation is indefinite, unless it is reorganized, dissolved or declared bankrupt in accordance with Articles 66, 67 and 68 of this Charter.

6. Branches, representative offices and business locations of the Corporation:

As at the date of adoption of this Charter, the Corporation has the branches, representative offices and business locations listed in the attached Appendix.

**Article 3. Legal representatives of the Corporation and authorized representatives of organizational shareholders**

1. The Corporation has two (02) legal representatives, namely the Chairman of the Board of Directors and the General Director. Their respective rights and obligations are as follows:
  - a) The Chairman of the Board of Directors shall act as a legal representative and sign documents within the authority of the Board of Directors and the Chairman of the Board of Directors; and sign documents within the authority of the legal representative/General Director when the General Director is absent from the Corporation's office without authorization (or where such authorization cannot be implemented) or in special cases as decided by the Board of Directors.
  - b) The General Director shall be the standing legal representative of the Corporation, sign documents relating to the day-to-day operation of business activities, and act as the holder of the Corporation's bank accounts in accordance with Vietnamese law, this Charter and the Corporation's internal regulations.
  - c) The legal representative is the individual representing the Corporation in exercising the rights and performing the obligations arising from the Corporation's transactions.
2. The legal representatives of the Corporation shall have the following responsibilities:
  - a) To exercise the assigned rights and perform the assigned obligations honestly, prudently and to the best of their ability in order to safeguard the lawful interests of the enterprise.
  - b) To act loyally in the interests of the enterprise; not to abuse position, title or use information, know-how, business opportunities or other assets of the enterprise for self-interest or for the benefit of another organization or individual.
  - c) To promptly, fully and accurately notify the enterprise of any enterprise in which they or their related persons are owners or hold shares or contributed capital as prescribed by the Law on Enterprises.
3. Decisions of any legal representative shall be valid and binding on the Corporation. However, any legal representative who violates this Article shall

bear personal liability in accordance with law for any damage caused to the Corporation by his/her decisions.

4. An organizational shareholder owning at least 30% of the total ordinary shares of the Corporation may authorize up to three (03) representatives to act on its behalf in exercising rights and performing obligations in accordance with the Law on Enterprises and this Charter.

An organizational shareholder owning at least 50% of the total ordinary shares of the Corporation may authorize up to five (05) representatives to act on its behalf in exercising rights and performing obligations in accordance with the Law on Enterprises and this Charter.

The appointment of an authorized representative must be made in writing, notified to the Corporation, and shall take effect with respect to the Corporation from the date on which the Corporation receives such notice.

#### **Article 4. Objectives and principal business lines of the Corporation**

1. Objectives: To preserve and develop capital; maximize business efficiency and profits for the Corporation; ensure high dividends for shareholders; and provide stable employment and lawful income for employees.
2. Business lines:
  - a) Principal business lines:
    - Planting, tending, protecting, managing and exploiting forests; researching, producing and trading plant varieties.
    - Processing, trading and import-export of artificial boards, timber and other forestry and agro-forestry products.
  - b) Conditional business lines: Real estate business; sending Vietnamese workers to work overseas for a definite term.
  - c) Other business lines not prohibited by law and required for the development of the Corporation, in compliance with law.

As at the date of adoption of this Charter, the Corporation's business lines are listed in the attached Appendix.

#### **Article 5. Seal of the Corporation**

1. The Corporation shall have one (01) seal. The form and contents of the seal shall be decided by the Board of Directors, provided that at least the name and enterprise code of the Corporation must appear on the seal.
2. The management, use and retention of the seal shall be decided by the Board of Directors in accordance with law.

## **Article 6. Political and social organizations of the Corporation**

1. The Communist Party organization, Trade Union, Youth Union and other political and socio-political organizations within the Corporation shall operate in accordance with the Constitution, laws and their respective charters.
2. The Corporation shall respect and not obstruct the establishment and operation of political organizations and socio-political organizations; and shall create conditions for employees to participate in such organizations.

## **CHAPTER II**

### **CHARTER CAPITAL, SHARES, SHAREHOLDERS**

#### **Article 7. Charter Capital**

1. The charter capital of the Corporation is VND 3,500,000,000,000 (in words: Three trillion five hundred billion dong).  
The total charter capital is divided into 350,000,000 shares with a par value of VND 10,000 per share.
2. The Corporation may change its charter capital when approved by the General Meeting of Shareholders and in accordance with law.
3. Maximum foreign ownership ratio in the Corporation: 0% (zero per cent).

#### **Article 8. Classes of shares**

1. As at the date of adoption of this Charter, the Corporation has only ordinary shares.
2. The Corporation may issue preference shares, subject to the decision of the General Meeting of Shareholders and in accordance with law.
3. Each share of the same class confers equal rights, obligations and interests on its holder.
4. Ordinary shares may not be converted into preference shares. Preference shares may be converted into ordinary shares pursuant to a resolution of the General Meeting of Shareholders.
5. Where preference shares exist, the General Meeting of Shareholders shall specifically decide the preferential contents and rights of preference shareholders in accordance with Articles 116, 117 and 118 of the Law on Enterprises.
6. Ordinary shares must be offered first to existing shareholders in proportion to their holdings of ordinary shares in the Corporation, unless otherwise decided by the General Meeting of Shareholders. Shares not subscribed for by shareholders shall be disposed of as decided by the Board of Directors. The Board of Directors may distribute such shares to shareholders and other persons on terms no more favorable than those offered to existing shareholders,

unless otherwise approved by the General Meeting of Shareholders or otherwise provided by the Law on Securities.

7. The Corporation may repurchase shares issued by itself in the manner provided in this Charter and applicable law. Repurchased shares shall be handled in accordance with law and this Charter.
8. The Corporation may issue shares, bonds and other securities when approved by the General Meeting of Shareholders and in accordance with law.
9. The Corporation has no founding shareholders.

#### **Article 9. Share certificates**

1. A share certificate (certificate of share ownership) is a certificate issued by the Corporation, a book-entry record or electronic data evidencing ownership of one or more shares of the Corporation. A share certificate shall contain the following principal contents:
  - a) Name, enterprise code and head office address of the Corporation;
  - b) Number of shares and class of shares;
  - c) Par value of each share and total par value of the shares stated in the certificate;
  - d) Full name, contact address, nationality and legal document number of an individual shareholder; and name, enterprise code or legal document number and head office address of an organizational shareholder;
  - e) Signature of the legal representative of the Corporation;
  - f) Registration number in the shareholder register and date of issuance of the share certificate;
  - g) Other contents as provided in Clause 5, Article 8 of this Charter.
2. Where a share certificate issued by the Corporation contains errors in contents or form, the rights and interests of its holder shall not be affected. The legal representative of the Corporation shall be liable for any damage caused by such errors.
3. In the event a share certificate is lost, damaged or destroyed in any other form, the shareholder shall be re-issued a share certificate at his/her/its request and in accordance with Clause 3, Article 121 of the Law on Enterprises.

#### **Article 10. Register of shareholders**

1. The Corporation shall establish a register of shareholders containing the following details:
  - a) Name and head office address of the Corporation;

- b) Total number of shares authorized to be offered for sale, class of shares authorized to be offered, and number of shares authorized to be offered of each class;
  - c) Total number of shares sold of each class and amount of contributed share capital;
  - d) Information on shareholders as specified at Point d, Clause 1, Article 9 of this Charter;
  - e) Number of shares of each class held by each shareholder and date of registration of the shares.
2. The register of shareholders shall be kept at the Vietnam Securities Depository. Shareholders have the right to examine, look up, extract or copy the contents of the register during working hours of the Vietnam Securities Depository.
  3. Where a shareholder changes its contact address, it must promptly notify the Corporation for updating the register and shall be responsible for ensuring communication with such shareholder. The Corporation shall not be liable for failure to contact a shareholder due to the shareholder's failure to notify any change of contact address.
  4. The Corporation must promptly update changes of shareholders in the register at the request of relevant shareholders in accordance with this Charter.

**Article 11. Offering, sale and transfer of shares**

1. For operational needs, the Corporation has the right to increase the number and classes of shares authorized to be offered and to sell such shares during operation in order to increase charter capital.
2. The offering of shares to existing shareholders shall comply with the law on securities.
3. Public offerings and private placements of shares shall comply with the law on securities.
4. Sale of shares:  
The Board of Directors shall decide the time, method and sale price of shares. The sale price must not be lower than the market price at the time of offering or the book value of the shares at the nearest time, except in the following cases:
  - a) Shares first offered to persons who are not founding shareholders;
  - b) Shares offered to all shareholders in proportion to their existing holdings in the Corporation;
  - c) Other cases as decided by the General Meeting of Shareholders.
5. Transfer of shares:

- a) Shares of the Corporation may be freely transferred, except for restrictions applicable to additional preference shares purchased by employees or trade union organizations, or other restrictions (if any) decided by the General Meeting of Shareholders and clearly stated in the certificate of share ownership for the relevant shares.
- b) Shares listed or registered for trading on a stock exchange shall be transferred in accordance with the law on securities and the securities market.
- c) Shares that have not been fully paid for may not be transferred and shall not enjoy related rights such as the right to receive dividends, the right to receive bonus shares issued from equity, the right to buy newly offered shares and other rights as prescribed by law.
- d) Transfer, inheritance, gifting, etc. of shares shall comply with Clauses 2, 3, 4, 5, 6 and 7, Article 127 of the Law on Enterprises.

#### **Article 12. Issuance of bonds**

- 1. The Corporation has the right to issue bonds, convertible bonds and other types of bonds in accordance with law and resolutions of the General Meeting of Shareholders.
- 2. The offering and issuance of bonds shall comply with the law on securities and other relevant laws.
- 3. The Board of Directors shall decide the type of bonds (except convertible bonds and bonds with warrants), the total bond value and the time of issuance, but must report the same to the General Meeting of Shareholders at the nearest meeting. The report must be accompanied by explanatory documents and the resolution of the Board of Directors on bond issuance.
- 4. The General Meeting of Shareholders shall decide the type, total value and offering time for convertible bonds and bonds with warrants. Voting on resolutions relating to such bond offerings shall comply with Article 30 of this Charter.

#### **Article 13. Repurchase of shares**

The repurchase of shares by the Corporation shall be implemented in accordance with the Law on Enterprises, the Law on Securities and other relevant laws.

#### **Article 14. Conditions for payment and handling of repurchased shares**

The conditions for payment and handling of repurchased shares shall be implemented in accordance with the Law on Enterprises, the Law on Securities and other relevant laws.

## **Article 15. Payment of dividends**

1. The General Meeting of Shareholders shall decide the annual dividend rate and form of dividend payment for each class of shares.
2. Dividends for preference shares shall be paid in accordance with the specific terms applicable to each class of preference shares.
3. Dividends for ordinary shares shall be determined based on realized net profits and shall be paid from the retained earnings of the Corporation.

The Corporation may pay dividends only when all the following conditions are satisfied:

- a) It has fulfilled tax obligations and other financial obligations in accordance with law;
  - b) It has appropriated funds and fully offset previous losses in accordance with law and this Charter;
  - c) Immediately after payment of all dividends, the Corporation still ensures payment in full of due debts and other property obligations.
4. The Corporation shall pay dividends to all shareholders within six (06) months from the end of the annual General Meeting of Shareholders. The Board of Directors shall prepare the list of shareholders entitled to dividends, determine the dividend amount payable for each share, and the deadline and form of payment at least 30 days prior to each dividend payment. Notice of dividend payment shall comply with the Law on Enterprises and the Law on Securities.
  5. The Board of Directors shall implement payment of all or part of dividends in cash, shares of the Corporation or other assets to shareholders in accordance with a resolution of the General Meeting of Shareholders.
  6. Where dividends are paid in cash, the Corporation must pay in Vietnam dong. Payment may be made directly or through banks on the basis of banking details provided by shareholders. If the Corporation has transferred funds in accordance with the banking details provided by a shareholder but that shareholder does not receive the money, the Corporation shall not be liable for the amount so transferred.
  7. Where dividends are paid in shares, the Corporation shall comply with the law on securities. The Corporation must register an increase of charter capital corresponding to the total par value of the shares used to pay dividends within 10 days from completion of the dividend payment.
  8. Where a shareholder transfers his/her/its shares during the period between the closing date for the shareholders' list and the dividend payment date, the transferor shall be the person receiving dividends from the Corporation.

### **Article 16. Scope of liability of shareholders**

Shareholders shall be liable for the debts and other property obligations of the Corporation only within the amount of capital contributed to the Corporation.

### **Article 17. Rights of ordinary shareholders**

1. Ordinary shareholders have the following rights:
  - a) To attend and speak at meetings of the General Meeting of Shareholders and exercise voting rights directly, through an authorized representative or in other forms provided by law and this Charter. Each ordinary share carries one vote.
  - b) To receive dividends at the rate decided by the General Meeting of Shareholders.
  - c) To be given priority to purchase newly offered shares in proportion to each shareholder's holding of ordinary shares in the Corporation.
  - d) To freely transfer their shares to others in accordance with applicable law, except in the cases provided in Points a and c, Clause 5, Article 11 of this Charter and other relevant laws.
  - e) To examine, look up and extract information on names and contact addresses in the list of voting shareholders and request correction of their inaccurate information.
  - f) To examine, look up, extract or copy the Charter, minutes of meetings of the General Meeting of Shareholders and resolutions of the General Meeting of Shareholders.
  - g) Upon dissolution or bankruptcy of the Corporation, to receive a portion of the remaining assets in proportion to the shareholding ratio after the Corporation has made payment to creditors and holders of other classes of shares in accordance with law.
  - h) To require the Corporation to repurchase their shares in the cases prescribed by the Law on Enterprises.
  - i) To be treated equally. Each share of the same class confers equal rights, obligations and interests on shareholders holding such shares. Where the Corporation has preference shares, the rights and obligations attached thereto must be approved by the General Meeting of Shareholders and fully disclosed to shareholders.
  - j) To have full access to periodic and extraordinary information disclosed by the Corporation in accordance with law.
  - k) To have their lawful rights and interests protected; and to request suspension or cancellation of resolutions and decisions of the General Meeting of

Shareholders and the Board of Directors in accordance with the Law on Enterprises.

- 1) Other rights as prescribed by this Charter and law.
2. A shareholder or group of shareholders owning five per cent (5%) or more of the total ordinary shares has the following rights:
  - a) To examine, look up and extract the minute book and resolutions/decisions of the Board of Directors, mid-year and annual financial statements, reports of the Supervisory Board, contracts and transactions requiring approval by the Board of Directors, and other documents, except those relating to trade secrets and business secrets of the Corporation;
  - b) To request convening of a meeting of the General Meeting of Shareholders in the cases provided in Clause 3, Article 115 and Article 140 of the Law on Enterprises;
  - c) To request the Supervisory Board to inspect specific issues relating to the management and administration of the Corporation when deemed necessary. Such request must be made in writing and include: full name, contact address, nationality and legal document number for individual shareholders; name, enterprise code or legal document number and head office address for organizational shareholders; the number of shares and date of registration of each shareholder, total number of shares held by the group and ownership ratio in the total shares of the Corporation; issue to be inspected and purpose of inspection;
  - d) Other rights as prescribed by law and this Charter.
3. A shareholder or group of shareholders owning ten per cent (10%) or more of the total ordinary shares has the right to nominate candidates to the Board of Directors and the Supervisory Board. The nomination shall comply respectively with Clause 4, Article 36 and Clause 3, Article 49 of this Charter.
4. The request to convene a meeting of the General Meeting of Shareholders referred to at Point b, Clause 2 of this Article must be in writing and include: full name, contact address, nationality and legal document number for individual shareholders; name, enterprise code or legal document number and head office address for organizational shareholders; the number of shares and date of registration of each shareholder; total number of shares of the group and ownership ratio in the total shares of the Corporation; grounds and reasons for requesting the meeting. Supporting documents and evidence of violations by the Board of Directors, the extent of violations or decisions beyond authority must be attached. The shareholder or group of shareholders shall be

fully responsible before law for the accuracy and truthfulness of the documents and evidence provided to competent authorities when requesting the meeting.

**Article 18. Obligations of shareholders**

1. To pay in full and on time for the number of shares committed to be purchased.
2. Not to withdraw capital contributed by ordinary shares from the Corporation in any form, except where such shares are repurchased by the Corporation or another person. If a shareholder withdraws all or part of the contributed share capital in contravention of this Clause, such shareholder and related persons in the Corporation must be jointly liable for the debts and other property obligations of the Corporation within the value of the withdrawn shares and for all losses incurred.
3. To comply with the Charter and internal management regulations of the Corporation.
4. To comply with resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.
5. To provide an accurate address when registering to purchase shares; and promptly notify changes of address and identity certification documents.
6. To keep confidential the information provided by the Corporation in accordance with this Charter and law; and to use such information only for exercising and protecting their lawful rights and interests, and not to provide it to other organizations or individuals.
7. To perform other obligations in accordance with applicable law and this Charter.
8. For the strategic shareholder (T&T Group Joint Stock Company) that purchased ordinary shares of the Corporation during equitization, it shall be obliged to fully perform all commitments agreed under Share Purchase Agreement No. 686/HĐMBCP-CĐCL dated 26 July 2016 between Vietnam Forestry Corporation – One Member Limited Liability Company and T&T Group Joint Stock Company.
9. To bear personal responsibility when acting in the name of the Corporation in any form to carry out one of the following acts:
  - a) Violating the law;
  - b) Conducting business and other transactions for self-interest or for the benefit of another organization or individual;
  - c) Paying debts not yet due in the face of financial risks that may arise for the Corporation.

- 1) Major shareholders shall have the obligations of shareholders as provided by the Law on Enterprises and the Law on Securities and, additionally, must ensure compliance with the following obligations:
  - a) Major shareholders must not abuse their advantages to affect the rights and interests of the Corporation and other shareholders in accordance with law and the Charter;
  - b) Major shareholders must disclose information in accordance with law.

### **CHAPTER III**

#### **ORGANIZATIONAL AND MANAGEMENT STRUCTURE OF THE CORPORATION**

##### **Article 19. Organizational and management structure of the Corporation**

The Corporation shall have the following organizational and management structure:

- a) General Meeting of Shareholders;
- b) Board of Directors;
- c) Supervisory Board;
- d) General Director.

##### **Article 20. General Meeting of Shareholders**

1. The General Meeting of Shareholders of the Corporation comprises all shareholders with voting rights and is the highest decision-making body of the Corporation.
2. The General Meeting of Shareholders has the following rights and obligations:
  - a) To approve the development orientation of the Corporation, including business lines, objectives and duties;
  - b) To decide the classes of shares and total number of shares of each class authorized to be offered for sale and the annual dividend rate for each class of shares;
  - c) To decide the number of members of the Board of Directors;
  - d) To elect, dismiss, remove and replace members of the Board of Directors and Controllers;
  - e) To decide the budget or total remuneration, bonuses and other benefits of the Board of Directors and the Supervisory Board;
  - f) To decide on investment projects or the sale of assets having a value equal to or greater than thirty-five percent (35%) of the total asset value, or exceeding fifty percent (50%) of owners' equity, or exceeding fifty percent (50%) of the owner's invested capital in cases where owners' equity is lower than the owner's invested capital. The total asset value, owners' equity and owner's

- invested capital shall be determined based on the Corporation's separate quarterly or annual financial statements at the time closest to the decision on investment or sale of assets;
- g) To decide amendments and supplements to the Charter;
  - h) To approve annual financial statements;
  - i) To approve the list of independent audit firms; decide the independent audit firm that will audit the Corporation's operations; and dismiss the independent auditor when deemed necessary;
  - j) To decide repurchase of more than 10% of the total sold shares of each class;
  - k) To review and handle violations by members of the Board of Directors and Controllers that cause damage to the Corporation and its shareholders;
  - l) To decide on reorganization, division, separation, consolidation, merger or conversion of the Corporation;
  - m) To dissolve (liquidate) the Corporation and appoint liquidators;
  - n) To approve the internal governance regulation and the operating regulations of the Board of Directors and the Supervisory Board;
  - o) Other rights and obligations in accordance with law and this Charter.
3. A shareholder may not participate in voting if such shareholder or the shareholder's related person falls into the cases provided in Article 13 and Clause 3, Article 48 of this Charter.
  4. All resolutions and all matters included in the meeting agenda must be discussed and voted on at the General Meeting of Shareholders.

#### **Article 21. Modification of rights**

1. Any change to or cancellation of special rights attached to a class of preference shares shall be valid when approved by shareholders representing at least 65% of the total votes of all attending shareholders. A resolution of the General Meeting of Shareholders adversely changing the rights and obligations of holders of a class of preference shares shall be passed only if approved by shareholders attending the meeting and holding at least 75% of the total preference shares of that class, or by holders of at least 75% of the total preference shares of that class in the case of approval by written opinions. A meeting of holders of a class of preference shares to approve such changes is valid only if attended by at least two (02) shareholders (or their authorized representatives) holding at least one-third (1/3) of the total par value of issued shares of that class. If the quorum is not met, the meeting shall be reconvened within thirty (30) days thereafter, and the holders of shares of that class present in person or by authorized representative, regardless of their number and the

- number of shares held, shall constitute a valid quorum. At such meetings, holders of shares of that class present in person or by representative may request voting by secret ballot. Each share of the same class carries equal voting rights at such meetings.
2. The procedures for conducting such separate meetings shall be similar to those prescribed in Articles 27 and 30 of this Charter.
  3. Unless otherwise provided by the terms of issuance of shares, the special rights attached to any class of shares having preferential rights regarding distribution of profits or assets of the Corporation shall not be varied by the issuance of additional shares of the same class.

**Article 22. Meetings of the General Meeting of Shareholders and authority to convene meetings**

1. The annual General Meeting of Shareholders shall be held once each year. In addition to the annual meeting, extraordinary meetings may be convened. The place of meeting of the General Meeting of Shareholders must be within the territory of Vietnam. If the meeting is held simultaneously in different locations, the meeting place shall be deemed to be the location where the chairperson attends.
2. The annual General Meeting of Shareholders must be held within four (04) months from the end of the fiscal year. If deemed necessary, the Board of Directors may decide to extend the time, but not beyond six (06) months from the end of the fiscal year.

The annual General Meeting of Shareholders shall discuss and approve the following matters:

- a) The annual business plan of the Corporation;
  - b) Audited annual financial statements;
  - c) Report of the Board of Directors on corporate governance and operation results of the Board of Directors and each member thereof;
  - d) Report of the Supervisory Board on the business results of the Corporation and on the performance of the Board of Directors and the General Director;
  - e) Self-assessment report on performance results of the Supervisory Board and each Controller;
  - f) Dividend level for each share of each class;
  - g) Other matters within its authority.
3. The Board of Directors shall convene annual and extraordinary meetings of the General Meeting of Shareholders. The Board of Directors must convene an extraordinary meeting in the following cases:

- a) When the Board of Directors deems it necessary for the interests of the Corporation;
  - b) When the number of remaining members of the Board of Directors or the Supervisory Board is fewer than the minimum number prescribed by law and this Charter;
  - c) At the request of a shareholder or group of shareholders specified in Clause 2, Article 17 of this Charter;
  - d) At the request of the Supervisory Board;
  - e) Other cases as prescribed by law.
4. The Board of Directors must convene a meeting of the General Meeting of Shareholders within 30 days from the date on which the number of remaining members of the Board of Directors or the Supervisory Board falls below the minimum prescribed by law and this Charter or from the date of receipt of requests under Points c and d, Clause 3 of this Article.

If the Board of Directors fails to convene the meeting as prescribed, the Chairman and members of the Board of Directors shall be liable before law and compensate the Corporation for any damage arising therefrom.

5. If the Board of Directors fails to convene the meeting as prescribed in Clause 4 of this Article, then within the next 30 days the Supervisory Board shall replace the Board of Directors in convening the meeting of the General Meeting of Shareholders.

If the Supervisory Board fails to convene the meeting as prescribed, the Supervisory Board shall be liable before law and compensate the Corporation for any damage arising therefrom.

6. If the Supervisory Board fails to convene the meeting as prescribed in Clause 5 of this Article, the shareholder or group of shareholders specified in Clause 2, Article 17 of this Charter shall have the right to represent the Corporation in convening the meeting of the General Meeting of Shareholders in accordance with the Law on Enterprises.
7. The convener must perform the following tasks in order to organize the meeting of the General Meeting of Shareholders:
- a) Prepare the list of shareholders entitled to attend the meeting;
  - b) Provide information and settle complaints relating to the list of shareholders;
  - c) Prepare the agenda and contents of the meeting;
  - d) Prepare documents for the meeting;
  - e) Draft resolutions of the General Meeting of Shareholders according to the proposed contents of the meeting; and the list and detailed information of

- candidates in case of election of members of the Board of Directors or Controllers;
- f) Determine the time and place of the meeting;
  - g) Send meeting invitations to each shareholder entitled to attend;
  - h) Other tasks serving the meeting.
8. Expenses for convening and conducting the meeting of the General Meeting of Shareholders under Clauses 4, 5 and 6 of this Article shall be reimbursed by the Corporation.

**Article 23. List of shareholders entitled to attend the General Meeting of Shareholders**

1. The list of shareholders entitled to attend the General Meeting of Shareholders shall be prepared based on the shareholder register and the register of securities holders of the Corporation. Such list shall be prepared no more than ten (10) days before the date of sending the invitation to the meeting. The Corporation must disclose information on the preparation of the list of shareholders entitled to attend the meeting at least twenty (20) days before the final registration date.
2. The list of shareholders entitled to attend the General Meeting of Shareholders must contain: full name, contact address, nationality and legal document number for individual shareholders; name, enterprise code or legal document number and head office address for organizational shareholders; number of shares of each class; and the shareholder registration number and date of each shareholder.
3. Shareholders have the right to examine, look up, extract and copy the names and contact addresses of shareholders in the list of shareholders entitled to attend the General Meeting of Shareholders; and to request correction of inaccurate information or supplementation of necessary information about themselves in such list. The managers of the Corporation must promptly provide the shareholder registration information and correct or supplement inaccurate information at the request of shareholders, and shall be liable for damages arising from failure to provide or untimely or inaccurate provision of the shareholder register information as requested. Any request for provision or correction of information in the register must be made in writing and include the following contents: full name, contact address, nationality and legal document number for individual shareholders; name, enterprise code or legal document number and head office address for organizational shareholders; number of shares of each class; and the shareholder registration number and date of each shareholder.

#### **Article 24. Agenda and contents of the General Meeting of Shareholders**

1. The convener of the General Meeting of Shareholders must prepare the agenda and contents of the meeting.
2. A shareholder or group of shareholders specified in Clause 2, Article 17 of this Charter has the right to propose matters to be included in the agenda of the General Meeting of Shareholders. Proposals must be made in writing and sent to the Corporation no later than three (03) working days before the opening date. The proposal must specify the name of the shareholder, the number of shares of each class held by such shareholder and the matter proposed for inclusion in the meeting agenda.
3. If the convener refuses a proposal specified in Clause 2 of this Article, it must reply in writing and state the reasons no later than two (02) working days before the opening date of the meeting. The convener may refuse such proposal only in the following cases: the proposal is not sent on time or does not contain sufficient or correct contents; at the time of the proposal, the shareholder or group of shareholders does not hold at least 5% of the ordinary shares as prescribed in Clause 2, Article 17 of this Charter; the proposed matter does not fall within the decision-making authority of the General Meeting of Shareholders; or other cases as prescribed by law and this Charter.
4. The convener must accept and include the proposal specified in Clause 2 of this Article in the draft agenda and contents of the meeting, except for the cases specified in Clause 3 of this Article; such proposal shall be officially added to the agenda and contents of the meeting if approved by the General Meeting of Shareholders.

#### **Article 25. Invitations to the General Meeting of Shareholders**

1. The convener must send notices of invitation to all shareholders in the list of shareholders entitled to attend no later than twenty-one (21) days before the opening date. The invitation notice must state the name, head office address and enterprise code of the Corporation; the name and contact address of the shareholder; the time and place of the meeting; and other requirements for attendees.
2. The notice shall be sent by a method ensuring delivery to the contact address of the shareholder and simultaneously posted on the Corporation's website.
3. The invitation notice must be accompanied by the following documents:
  - a) Agenda of the meeting, documents to be used at the meeting, and draft resolutions for each matter in the meeting agenda;

- b) Voting form, list and detailed information of candidates in case of election of members of the Board of Directors or the Supervisory Board.
- 4. Sending the meeting documents as provided in Clause 3 of this Article may be replaced by uploading them to the Corporation's website. In such case, the invitation notice must clearly state where and how to download the documents, and the Corporation must send the meeting documents to shareholders upon request. Documents for the General Meeting of Shareholders must be uploaded and any amendments or supplements (if any) updated up to the opening date of the meeting.

**Article 26. Exercise of the right to attend the General Meeting of Shareholders**

- 1. Shareholders and authorized representatives of organizational shareholders may attend the meeting in person, authorize in writing one or more other individuals or organizations to attend, or attend by one of the methods specified in Clause 2 of this Article.

Authorization of an individual or organization to represent and attend the General Meeting of Shareholders must be made in writing. The authorization document shall be made in accordance with civil law and must state clearly the name of the authorized individual or organization and the number of shares authorized. The authorized attendee must present the authorization document when registering to attend before entering the meeting room.

- 2. A shareholder shall be deemed to attend and vote at the meeting of the General Meeting of Shareholders in the following cases:
  - a) Attending and voting in person at the meeting;
  - b) Authorizing another individual or organization to attend and vote at the meeting;
  - c) Attending and voting through online conference, electronic voting or another electronic form;
  - d) Sending voting forms to the meeting by mail, fax or e-mail.

**Article 27. Conditions for conducting the General Meeting of Shareholders**

- 1. A meeting of the General Meeting of Shareholders shall be conducted when the number of attending shareholders represents at least 65% of the total voting shares.
- 2. If the first meeting does not satisfy the quorum specified in Clause 1 of this Article, a second meeting shall be convened within twenty (20) days from the intended date of the first meeting. The second meeting may be conducted if the attending shareholders represent at least 60% of the total voting shares.

3. If the second convened meeting does not satisfy the quorum specified in Clause 2 of this Article, a third meeting shall be convened within ten (10) days from the intended date of the second meeting. In such case, the meeting may be conducted regardless of the total number of voting shares represented by the attending shareholders.
4. Only the General Meeting of Shareholders has the right to decide to change the agenda sent together with the invitation notice in accordance with Article 25 of this Charter.

**Article 28. Procedures for conducting meetings and voting at the General Meeting of Shareholders**

Meetings and voting at the General Meeting of Shareholders shall be conducted as follows:

1. Before the opening of the meeting, registration procedures for attending shareholders must be carried out.
2. Election of the chairperson, secretary and vote-counting committee shall be conducted as follows:
  - a) The Chairman of the Board of Directors shall act as chairperson, or authorize another member of the Board of Directors to act as chairperson of meetings convened by the Board of Directors; where the Chairman is absent or temporarily unable to work, the remaining members of the Board of Directors shall elect one of them as chairperson under the majority principle; if no chairperson can be elected, the Head of the Supervisory Board shall manage the meeting so that the General Meeting of Shareholders may elect the chairperson, and the person with the highest votes shall act as chairperson.
  - b) In other cases, the person signing the decision to convene the meeting shall preside so that the General Meeting of Shareholders may elect the chairperson, and the person with the highest votes shall act as chairperson.
  - c) The chairperson shall appoint one or more persons to act as meeting secretary(ies).
  - d) The General Meeting of Shareholders shall elect one or more persons to the vote-counting committee upon proposal of the chairperson.
3. The agenda and contents of the meeting must be approved by the General Meeting of Shareholders at the opening session. The agenda must clearly and specifically determine the time allocated to each issue in the agenda.
4. The chairperson has the right to take necessary and reasonable measures to conduct the meeting in an orderly manner, in accordance with the approved agenda and reflecting the wishes of the majority of attendees.

5. The General Meeting of Shareholders shall discuss and vote on each matter in the agenda. Voting shall be carried out by affirmative vote, negative vote and abstention/no opinion. The vote-counting results shall be announced by the chairperson immediately before the close of the meeting.
6. A shareholder or authorized attendee arriving after the opening of the meeting may still register and has the right to participate in voting immediately after registration; in such case, the validity of matters already voted on shall remain unchanged.
7. The convener or chairperson of the meeting has the following rights:
  - a) To require all attendees to comply with inspection or other lawful and reasonable security measures;
  - b) To request competent authorities to maintain order at the meeting; and to expel any persons who do not comply with the chairperson's authority, intentionally disrupt order, obstruct the normal progress of the meeting, or fail to comply with security inspection requirements.
8. The chairperson has the right to adjourn a meeting of the General Meeting of Shareholders for no more than three (03) working days from the scheduled opening date, even if sufficient attendees have registered, and may adjourn the meeting or change the venue only in the following cases:
  - a) The meeting venue does not have enough convenient seats for all attendees;
  - b) Information means at the venue do not ensure that attending shareholders may participate, discuss and vote;
  - c) There are attendees who obstruct or disrupt order, creating a risk that the meeting cannot be conducted in a fair and lawful manner.
9. If the chairperson adjourns or suspends the meeting contrary to Clause 8 of this Article, the General Meeting of Shareholders shall elect another person from among the attendees to replace the chairperson and conduct the meeting until the end; all resolutions passed at that meeting shall remain valid and enforceable.

**Article 29. Forms of adoption of resolutions of the General Meeting of Shareholders**

1. The General Meeting of Shareholders may adopt decisions falling within its authority by voting at the meeting or by obtaining written opinions.
2. Resolutions of the General Meeting of Shareholders on the following matters must be adopted by voting at a meeting of the General Meeting of Shareholders:
  - a) Amendments and supplements to the contents of the Charter;

- b) Development orientation of the Corporation;
- c) Classes of shares and total number of shares of each class;
- d) Election, dismissal and removal of members of the Board of Directors and the Supervisory Board;
- e) Decision on investment in or sale of assets as provided in Point e, Article 20 of this Charter;
- f) Approval of audited annual financial statements;
- g) Decision on distribution of after-tax profits of the Corporation;
- h) Reorganization or dissolution of the Corporation.

**Article 30. Conditions for adoption of resolutions**

1. A resolution on the following matters shall be adopted if it is approved by shareholders representing at least 65% of the total votes of all attending and voting shareholders at the meeting, except for the cases specified in Clauses 3 and 4 of this Article and Clause 1, Article 21 of this Charter:
  - a) Classes of shares and total number of shares of each class;
  - b) Change of the principal business lines and business sectors of the Corporation;
  - c) Change of the organizational and management structure of the Corporation;
  - d) Investment projects or sale of assets having the value specified in Point e, Article 20 of this Charter;
  - e) Amendments and supplements to the Charter;
  - f) Reorganization or dissolution of the Corporation.
2. Other resolutions shall be adopted if approved by shareholders representing at least 60% of the total votes of all attending and voting shareholders at the meeting, except for the cases specified in Clause 1 and Clause 3 of this Article and Clause 1, Article 21 of this Charter.
3. Voting to elect members of the Board of Directors and the Supervisory Board must be conducted by cumulative voting, whereby each shareholder has the total number of votes corresponding to the number of shares owned multiplied by the number of members to be elected to the Board of Directors or the Supervisory Board, and may allocate all or part of such votes to one or more candidates. Elected members shall be determined in descending order of votes, starting from the candidate with the highest number of votes until the required number of members is reached. If two or more candidates receive an equal number of votes for the final seat of the Board of Directors or Supervisory Board, a re-election shall be conducted among those candidates with equal votes.

4. In the case of adoption of resolutions by obtaining written opinions, a resolution of the General Meeting of Shareholders shall be adopted if approved by shareholders representing at least 60% of the total voting shares.
5. Resolutions of the General Meeting of Shareholders must be notified to shareholders entitled to attend within fifteen (15) days from the date of adoption; such sending may be replaced by publication on the Corporation's website. Resolutions of the General Meeting of Shareholders must be disclosed in accordance with the law on securities.

**Article 31. Authority and procedures for obtaining written opinions of shareholders for adoption of resolutions of the General Meeting of Shareholders**

The authority and procedures for obtaining written opinions of shareholders for adoption of resolutions of the General Meeting of Shareholders shall be implemented as follows:

1. The Board of Directors has the right to obtain written opinions of shareholders for adoption of a resolution of the General Meeting of Shareholders when it deems it necessary for the interests of the Corporation, except for the matters specified in Clause 2, Article 29 of this Charter.
2. The Board of Directors shall prepare voting forms, draft resolutions of the General Meeting of Shareholders, explanatory documents and send them to all shareholders with voting rights no later than ten (10) days before the deadline for return of voting forms. The preparation of the list of shareholders to whom voting forms are sent shall comply with Clauses 1 and 2, Article 23 of this Charter; and the requirements, method of obtaining opinions and accompanying documents shall comply with Article 25 of this Charter.
3. A voting form must contain the following principal contents:
  - a) Name, head office address and enterprise code of the Corporation;
  - b) Purpose of obtaining opinions;
  - c) Full name, contact address, nationality and legal document number for individual shareholders; name, enterprise code or legal document number and head office address for organizational shareholders or full name, contact address, nationality and legal document number of the representative of an organizational shareholder; number of shares of each class and the number of votes of the shareholder;
  - d) Matters to be voted on;
  - e) Voting options including approval, disapproval and no opinion;
  - f) Deadline for returning the completed voting form to the Corporation;

- g) Full name and signature of the Chairman of the Board of Directors.
- 4. Shareholders may return completed voting forms to the Corporation by one of the following methods:
  - a) By post. The completed voting form must bear the signature of the individual shareholder or the authorized representative or legal representative of the organizational shareholder. The voting form sent to the Corporation must be enclosed in a sealed envelope and no one may open it before vote counting.
  - b) By fax or e-mail. Voting forms sent by fax or e-mail must be kept confidential until the time of vote counting.

Voting forms returned after the deadline stated in the form, or opened in the case of postal delivery, or disclosed in the case of fax/e-mail shall be invalid. Voting forms not returned shall be deemed non-participating votes.

- 5. The Board of Directors shall organize vote counting and prepare minutes of vote counting under the supervision of the Supervisory Board or a shareholder not holding a managerial position in the Corporation. The minutes of vote counting must contain the following principal contents:
  - a) Name, head office address and enterprise code of the Corporation;
  - b) Purpose and matters to be voted on for adoption of resolutions;
  - c) Number of shareholders and total votes participating in the voting, including valid and invalid votes and method of voting submission, together with the appendix listing participating shareholders;
  - d) Total number of approval votes, disapproval votes and no-opinion votes for each matter;
  - e) Matters approved and the corresponding approval ratio;
  - f) Full names and signatures of the Chairman of the Board of Directors, the vote-counting supervisor and the vote counters.

Members of the Board of Directors, vote counters and vote-counting supervisors shall be jointly responsible for the truthfulness and accuracy of the vote-counting minutes and jointly liable for damage arising from resolutions adopted due to dishonest or inaccurate vote counting.

- 6. The vote-counting minutes and the resolutions must be sent to shareholders within fifteen (15) days from completion of vote counting. Such sending may be replaced by publication on the Corporation's website within 24 hours from completion of vote counting.
- 7. Completed voting forms, vote-counting minutes, adopted resolutions and documents sent together with the voting forms shall be kept at the head office of the Corporation.

8. A resolution adopted by way of obtaining written opinions of shareholders shall have the same validity as a resolution adopted at a meeting of the General Meeting of Shareholders.

**Article 32. Minutes of meetings of the General Meeting of Shareholders**

1. Meetings of the General Meeting of Shareholders must be recorded in minutes and may be audio-recorded or recorded and stored in another electronic form. The minutes must be made in Vietnamese and include the following principal contents:
  - a) Name, head office address and enterprise code of the Corporation;
  - b) Time and place of the meeting;
  - c) Agenda and contents of the meeting;
  - d) Full name of the chairperson and secretary;
  - e) Summary of the meeting proceedings and opinions expressed at the General Meeting of Shareholders on each matter in the agenda;
  - f) Number of shareholders and total votes of attending shareholders, appendix listing registered shareholders and representatives attending the meeting with corresponding number of shares and votes;
  - g) Total number of votes for each matter voted on, clearly stating the voting method, total valid votes, invalid votes, approval votes, disapproval votes and no-opinion votes, and the corresponding ratio out of the total votes of attending shareholders;
  - h) Matters approved and corresponding approval ratio;
  - i) Full names and signatures of the chairperson and secretary. If the chairperson and secretary refuse to sign the minutes, such minutes shall be valid if signed by all other attending members of the Board of Directors and containing all contents specified in this Clause. The minutes must clearly state the refusal of the chairperson and secretary to sign.
2. The minutes must be completed and approved before the close of the meeting.
3. The chairperson and secretary of the meeting or other persons signing the minutes shall be jointly responsible for the truthfulness and accuracy of the contents of the minutes.
4. Minutes made in Vietnamese and a foreign language shall have equal legal validity. If there is any discrepancy between the Vietnamese and foreign language versions, the Vietnamese version shall prevail.

The minutes of the General Meeting of Shareholders must be published on the Corporation's website in accordance with the law on information disclosure in the

securities market and/or sent to all shareholders within fifteen (15) days from the end of the meeting.

The minutes, appendix listing registered shareholders, adopted resolutions and relevant documents enclosed with the invitation notice must be kept at the head office of the Corporation.

**Article 33. Request for cancellation of resolutions of the General Meeting of Shareholders**

Within ninety (90) days from the date of receipt of the resolution or the minutes of the meeting of the General Meeting of Shareholders or the minutes of vote-counting results on written opinions, a shareholder or group of shareholders specified in Clause 2, Article 17 of this Charter has the right to request a Court or Arbitration to review and cancel a resolution or part of a resolution of the General Meeting of Shareholders in the following cases:

1. The order and procedures for convening the meeting and issuing decisions of the General Meeting of Shareholders seriously violate the Law on Enterprises and this Charter, except for the case specified in Clause 2, Article 34 of this Charter.
2. The contents of the resolution violate the law or this Charter.

**Article 34. Effectiveness of resolutions of the General Meeting of Shareholders**

1. Resolutions of the General Meeting of Shareholders shall take effect from the date of adoption or from the effective date stated therein.
2. Resolutions of the General Meeting of Shareholders approved by 100% of the total voting shares are lawful and effective even if the order and procedures for convening the meeting and adopting such resolutions are inconsistent with the Law on Enterprises and this Charter.
3. If a shareholder or group of shareholders requests a Court or Arbitration to cancel a resolution of the General Meeting of Shareholders in accordance with Article 33 of this Charter, such resolution shall remain enforceable until there is another decision of the Court or Arbitration, except where interim emergency measures are applied pursuant to a decision of a competent authority.

**Article 35. Board of Directors**

1. The Board of Directors is the management body of the Corporation and has full authority in the name of the Corporation to decide and exercise the rights and perform the obligations of the Corporation, except for rights and obligations falling within the authority of the General Meeting of Shareholders.

2. The Board of Directors has the following rights and obligations:
- a) To decide the strategy, medium-term development plan and annual business plan of the Corporation;
  - b) To propose the classes of shares and the total number of shares of each class authorized to be offered for sale;
  - c) To decide on the sale of unsold shares within the authorized number of shares of each class and decide on other forms of capital mobilization;
  - d) To decide the sale price of shares and issued bonds of the Corporation, except for issuance of convertible bonds and bonds with warrants, the sale price and issuance method of which shall be approved by the General Meeting of Shareholders;
  - e) To decide on repurchase of no more than 10% of the total shares of each class offered for sale within 12 months;
  - f) To decide investment policies and investment projects within its competence and limits in accordance with law. Specific ratios shall be prescribed in the Corporation's financial management regulation;
  - g) To decide measures for market development, marketing and technology;
  - h) To approve contracts for purchase, sale, borrowing, lending and other contracts having a value equal to or greater than 35% of the total assets recorded in the latest financial statements of the Corporation. If below 35%, implementation shall comply with the Corporation's financial regulation. This provision does not apply to contracts and transactions specified at Point e, Clause 2, Article 20 and Clauses 1 and 3, Article 48 of this Charter;
  - i) To elect, dismiss or remove the Chairman of the Board of Directors. To appoint, re-appoint, dismiss, remove from office, enter into contracts with, terminate contracts with, reward, discipline, decide salaries and other benefits for the General Director and the following positions: Deputy General Directors, Chief Accountant, Heads of Departments, Chief of Office, Chief of the Party Office, Youth Union Office Chief, and the person in charge of corporate governance of the Corporation; Directors of Branches and Heads of Representative Offices of the Corporation; Chairpersons and members of the Members' Council or Company Presidents, and Controllers of one-member limited liability companies wholly owned by the Corporation.  
To appoint, re-appoint, or relieve from duty the Corporation's capital representatives; nominate individuals to hold leadership and management positions; attend General Meetings of Shareholders and Members' Council meetings of companies in which the Corporation holds contributed capital

(joint stock companies and limited liability companies with two or more members); decide the remuneration and other benefits of such persons; and nominate persons to participate in the Board of Directors, Supervisory Board, or Executive Management who are not the Corporation's capital representatives at joint stock companies.

For one-member limited liability companies wholly owned by the Corporation: to provide opinions before the Members' Council or the Company President decides on planning, appointment, re-appointment, transfer, rotation, acceptance of resignation, dismissal, reward, discipline, or retirement of the General Director/Director, Deputy General Director/Deputy Director/Chief Accountant, based on the report of the General Director.

To approve the General Director's appointment, dismissal or removal from office of the following positions: Deputy Heads of Departments, Deputy Chief of Office, Deputy Chief of the Party Office and Youth Union Office of the Corporation, Deputy Directors of Branches, and Deputy Heads of Representative Offices of the Corporation.

- j) To supervise and direct the General Director and other managers in the daily operation of the Corporation;
- k) To decide the organizational structure; salary scales and payroll; internal management regulations of the Corporation (which at minimum must include: the internal regulation on corporate governance and regulation on operation of the Board of Directors after approval by the General Meeting of Shareholders; financial management regulation; salary, remuneration and bonus regulation; regulation on management of capital and representatives of the Corporation's capital in other enterprises, etc.); to decide on establishment of subsidiaries, branches, representative offices and business locations; approve the charters or operating regulations of such entities; and decide on capital contribution to and purchase of shares in other enterprises;
- l) To approve the agenda, contents and documents for meetings of the General Meeting of Shareholders, convene meetings of the General Meeting of Shareholders or obtain written opinions so that the General Meeting of Shareholders may adopt resolutions;
- m) To submit annual financial statements to the General Meeting of Shareholders;
- n) To recommend the dividend level and decide the time limit and procedures for dividend payment or handling of losses arising in the course of business;
- o) To propose the reorganization or dissolution of the Corporation or request bankruptcy of the Corporation;

- p) Other rights and obligations in accordance with law and this Charter.
- 3. The Board of Directors may establish sub-committees to be in charge of development policy, personnel, remuneration and other matters.

The Board of Directors shall prescribe in detail the establishment of such sub-committees, responsibilities of each sub-committee, and the number and responsibilities of members thereof.

- 4. The Board of Directors shall pass decisions by voting at meetings or by obtaining written opinions. Each member of the Board of Directors has one vote.
- 5. In exercising its functions, rights and obligations, the Board of Directors must comply with law, this Charter and resolutions of the General Meeting of Shareholders. Where a resolution or decision adopted by the Board of Directors is contrary to law, resolutions of the General Meeting of Shareholders or this Charter and causes damage to the Corporation, members voting in favor of such resolution or decision shall be jointly and severally personally liable and compensate the Corporation; members who voted against such resolution shall be exempted from liability. In such case, shareholders of the Corporation have the right to request a Court to suspend implementation of or cancel such resolution or decision.

**Article 36. Term and number of members of the Board of Directors**

- 1. The Board of Directors shall consist of five (05) members. The number of non-executive members of the Board of Directors and independent members of the Board of Directors shall comply with the provisions of law.  
The term of office of members of the Board of Directors is five (05) years and they may be re-elected for an unlimited number of terms; however, independent members may serve no more than two (02) consecutive terms.
- 2. Where candidates have been identified in advance, information relating to candidates for the Board of Directors shall be disclosed on the Corporation's website at least ten (10) days prior to the opening date of the General Meeting of Shareholders so that shareholders may study such candidates before voting. Candidates must provide a written commitment as to the truthfulness, accuracy and reasonableness of their disclosed personal information and commit to perform their duties honestly, loyally, prudently and in the best interests of the Corporation if elected. Information disclosed about candidates shall include at least:
  - a) Full name and date of birth;
  - b) Professional qualifications;

- c) Working experience;
- d) Other managerial positions held (including positions on boards of directors of other companies);
- e) Interests related to the Corporation and related parties of the Corporation;
- f) Other information (if any) as prescribed in the Charter.

The Corporation shall disclose information on companies in which candidates hold positions as members of the Board of Directors, other managerial positions and interests related to the Corporation of such candidates (if any).

3. Shareholders holding voting shares may aggregate their voting rights to nominate candidates to the Board of Directors. A shareholder or group of shareholders holding from 10% to under 20% of the total voting shares may nominate one (01) candidate; from 20% to under 30% may nominate up to two (02) candidates; from 30% to under 40% up to three (03) candidates; from 40% to under 50% up to four (04) candidates; from 50% to under 60% up to five (05) candidates; from 60% to under 70% up to six (06) candidates; and from 70% or more up to seven (07) candidates.
4. If the number of candidates to the Board of Directors nominated and self-nominated remains insufficient as prescribed in Clause 5, Article 115 of the Law on Enterprises, the incumbent Board of Directors shall nominate additional candidates or organize nomination in accordance with the Charter and internal regulation on corporate governance of the Corporation. Any additional nomination by the Board of Directors must be clearly disclosed before the General Meeting of Shareholders votes to elect members of the Board of Directors.
5. If all members of the Board of Directors simultaneously end their terms of office, they shall continue to act as members until new members are elected to replace them and take over the work.

### **Article 37. Standards and conditions for membership of the Board of Directors**

A member of the Board of Directors must satisfy the following standards and conditions:

- 1) Not falling into the cases prescribed in Clause 2, Article 17 of the Law on Enterprises.
- 2) Having good health, good moral qualities, honesty, integrity, understanding and a sense of law observance.
- 3) Having professional qualifications and experience in business management or in the business sector or line of the Corporation and not necessarily being a

shareholder (or authorized representative of an organizational shareholder) of the Corporation.

- 4) A member of the Board of Directors of the Corporation may concurrently be a member of the Board of Directors or Members' Council of no more than five (05) other companies.
- 5) Complying with Point d, Clause 1, Article 155 of the Law on Enterprises.
- 6) An independent member of the Board of Directors must satisfy the standards and conditions prescribed by law.
- 7) Other standards and conditions prescribed by law.

**Article 38. Chairman of the Board of Directors**

1. The Chairman of the Board of Directors shall be elected, dismissed and removed by the Board of Directors from among its members.  
The Chairman of the Board of Directors may not concurrently hold the office of General Director of the Corporation.
2. The Chairman of the Board of Directors has the following rights and obligations:
  - a) To formulate the agenda and working plan of the Board of Directors;
  - b) To prepare the agenda, contents and documents for meetings; convene and chair meetings of the Board of Directors;
  - c) To organize the adoption of resolutions and decisions of the Board of Directors;
  - d) To supervise the implementation of resolutions and decisions of the Board of Directors;
  - e) To chair meetings of the General Meeting of Shareholders;
  - f) Other rights and obligations in accordance with law and this Charter.
3. If the Chairman is absent or unable to perform his/her duties, he/she shall authorize in writing another member of the Board of Directors to exercise the rights and obligations of the Chairman, on the principle that the Chairman and the authorized person are jointly liable for the performance of the authorized contents. If there is no authorized person, the remaining members shall elect one of them to temporarily hold the office of Chairman according to the principle of majority approval until a new decision of the Board of Directors is made.
4. Pursuant to a resolution of the Board of Directors, the Chairman shall appoint one or more corporate secretaries to assist the Board of Directors and the Chairman in performing duties within their authority in accordance with law and this Charter.

The specific rights and obligations of the corporate secretary shall comply with Clause 5, Article 156 of the Law on Enterprises. The corporate secretary is responsible for confidentiality of information in accordance with law and this Charter.

5. The Board of Directors shall consider appointing at least one (01) corporate governance officer. The corporate governance officer may concurrently act as corporate secretary, as decided by the Board of Directors.
  - a) Standards for the corporate governance officer:
    - Having knowledge of law;
    - Not concurrently working for the independent audit firm that is auditing the Corporation's financial statements.
  - b) Rights and obligations of the corporate governance officer:
    - Advising the Board of Directors on the organization of meetings of the General Meeting of Shareholders in accordance with regulations and on work between the Corporation and shareholders;
    - Preparing meetings of the Board of Directors, the Supervisory Board and the General Meeting of Shareholders at the request of the Board of Directors or the Supervisory Board;
    - Advising on meeting procedures;
    - Attending meetings;
    - Advising on procedures for preparing resolutions of the Board of Directors in compliance with law;
    - Providing financial information, copies of minutes of meetings of the Board of Directors and other information to members of the Board of Directors and Controllers;
    - Supervising and reporting to the Board of Directors on information disclosure activities of the Corporation;
    - Keeping information confidential in accordance with law and the Charter;
    - Other rights and obligations in accordance with law and the Charter.
6. The Chairman of the Board of Directors may be removed or dismissed by decision of the Board of Directors.

### **Article 39. Meetings of the Board of Directors**

1. The Chairman of the Board of Directors shall be elected at the first meeting of the Board of Directors for each term within seven (07) working days from the end of the election of the Board of Directors of that term. Such meeting shall be convened and chaired by the member receiving the highest number of votes or highest voting ratio. If more than one member receives an equal highest

- number of votes or equal highest voting ratio, the members shall elect by majority one of them to convene the meeting of the Board of Directors.
2. The Board of Directors may hold regular or extraordinary meetings. Meetings may be held at the head office of the Corporation or at another place.
  3. Meetings shall be convened by the Chairman of the Board of Directors when deemed necessary, but at least once every quarter.
  4. The Chairman must convene a meeting of the Board of Directors when one of the following events occurs:
    - a) At the request of the Supervisory Board;
    - b) At the request of the General Director or at least five (05) other managers;
    - c) At the request of at least two (02) members of the Board of Directors.The request must be made in writing, specifying the purpose, matters to be discussed and decided which fall within the authority of the Board of Directors.
  5. The Chairman must convene the meeting within seven (07) working days from receipt of a request under Clause 4 of this Article. If the Chairman fails to do so, the Chairman shall be responsible for any damage occurring to the Corporation; and the persons requesting the meeting under Clause 4 may replace the Chairman in convening the meeting.
  6. The Chairman or the person convening the meeting must send notices of invitation no later than three (03) working days before the meeting date. The invitation notice must specify the time and place of the meeting, the agenda and matters to be discussed and decided. Documents to be used at the meeting and voting forms of members must be enclosed.

The invitation notice may be sent by post, fax, e-mail or other means, but must ensure delivery to the registered contact address of each member of the Board of Directors.
  7. The Chairman or convener shall send the invitation notice and attached documents to Controllers in the same manner as to members of the Board of Directors.

Controllers have the right to attend meetings of the Board of Directors and to discuss but shall not have voting rights.
  8. A meeting of the Board of Directors may be conducted when the required number of members attend. If a duly convened meeting does not have the required number of attending members, a second meeting shall be convened within five (05) days from the intended date of the first meeting. In such case, the meeting may be conducted if 4/5 (four-fifths) of the members of the Board of Directors attend.

9. A member of the Board of Directors shall be deemed to attend and vote at the meeting in the following cases:
- a) Attending and voting in person at the meeting;
  - b) Authorizing another person to attend the meeting in accordance with Clause 11 of this Article;
  - c) Attending and voting through online conference or another similar form;
  - d) Sending voting forms to the meeting by post, fax or e-mail.

In the case of sending a voting form by post, such form must be placed in a sealed envelope and delivered to the Chairman no later than one hour before the opening of the meeting. Voting forms shall be opened only in the presence of all attendees.

10. Voting:

- a) Except as provided in Point b, Clause 10 of this Article, each member of the Board of Directors or person directly authorized and present in his/her personal capacity at a meeting shall have one (01) vote.
- b) A member of the Board of Directors may not vote on contracts, transactions or proposals in which such member or his/her related person has an interest that conflicts or may conflict with the interests of the Corporation. Such member shall not be counted toward the minimum quorum necessary to hold the meeting with respect to decisions on which the member is not entitled to vote.

A resolution of the Board of Directors shall be adopted if approved by at least 4/5 (four-fifths) of the members attending the meeting.

11. Members must attend all meetings of the Board of Directors in full. A member may authorize another person to attend a meeting if approved by a majority of the members of the Board of Directors.

**Article 40. Minutes of meetings of the Board of Directors**

1. Meetings of the Board of Directors must be recorded in minutes and may be audio-recorded, recorded and stored in another electronic form. The minutes must be made in Vietnamese and include the following principal contents:
- a) Name, head office address and enterprise code of the Corporation;
  - b) Purpose, agenda and contents of the meeting;
  - c) Time and place of the meeting;
  - d) Full name of each attending member or authorized attendee and method of attendance; full name of absent members and reasons for absence;
  - e) Matters discussed and voted on at the meeting;
  - f) Summary of opinions expressed by each attending member in the order of the meeting proceedings;

- g) Voting results, clearly stating members voting in favor, against and abstaining/no opinion;
- h) Matters approved and corresponding approval ratio;
- i) Full names and signatures of the chairperson and the person recording the minutes.

If the chairperson or recorder refuses to sign the minutes, the minutes shall still be effective if signed by all other attending members of the Board of Directors who agree to approve the minutes and if they contain all contents specified in Points a, b, c, d, dd, e, g and h of Clause 1 of this Article. The minutes must clearly state the refusal of the chairperson or recorder to sign. The signatories to the minutes are jointly responsible for the accuracy and truthfulness of the contents of the minutes of the Board of Directors meeting. The chairperson and recorder shall bear personal responsibility for damage caused to the enterprise due to refusal to sign the minutes in violation of the Law on Enterprises, the Charter and relevant laws. The chairperson, the recorder and all signatories to the minutes must be responsible for the truthfulness and accuracy of the contents of the minutes.

- 2. Minutes of meetings of the Board of Directors and documents used at such meetings must be kept at the head office of the Corporation.

**Article 41. Right of members of the Board of Directors to be provided with information**

- 1. Members of the Board of Directors have the right to request the General Director, Deputy General Directors, Chief Accountant and other managers to provide information and documents on the financial status and business operations of the Corporation and its units.
- 2. Managers who are requested to provide information and documents must do so promptly, fully and accurately at the request of members of the Board of Directors.

**Article 42. Dismissal, removal, replacement and addition of members of the Board of Directors**

- 1. The General Meeting of Shareholders shall dismiss a member of the Board of Directors in the following cases:
  - a) No longer satisfying the standards and conditions specified in Article 37 of this Charter;
  - b) Submitting a resignation letter and such resignation being accepted;
  - c) Violating the law or seriously violating the Charter; frequently failing to fulfill assigned duties, adversely affecting the operation of the Board of Directors and the Corporation.

2. The General Meeting of Shareholders shall remove a member of the Board of Directors if such member does not participate in activities of the Board of Directors for six (06) consecutive months, except in cases of force majeure.
3. When deemed necessary, the General Meeting of Shareholders may decide to replace, dismiss or remove a member of the Board of Directors in cases other than those specified in Clauses 1 and 2 of this Article.
4. The Board of Directors must convene a meeting of the General Meeting of Shareholders to elect additional members of the Board of Directors in the following cases:
  - a) The number of members of the Board of Directors is reduced by more than one-third compared with the prescribed number. In such case, the Board of Directors must convene a meeting of the General Meeting of Shareholders within sixty (60) days from the date the number of members decreases by more than one-third;
  - b) In other cases, at the nearest meeting, the General Meeting of Shareholders shall elect new members to replace those who have been dismissed or removed.
5. Election, dismissal and removal of members of the Board of Directors must be disclosed in accordance with the law on securities and the securities market.

**Article 43. General Director of the Corporation**

1. The Board of Directors shall appoint one of its members or hire another person to act as General Director.
2. The General Director is the person managing the day-to-day business operations of the Corporation; is subject to supervision by the Board of Directors; and is responsible before the Board of Directors and before law for the exercise of assigned rights and performance of assigned obligations.

The term of office of the General Director is five (05) years and he/she may be re-appointed for an unlimited number of terms (where the General Director is concurrently a member of the Board of Directors, the term shall follow the term of membership of the Board of Directors).

Standards and conditions of the General Director shall comply with Clause 5, Article 162 of the Law on Enterprises and specific regulations of the Board of Directors.

3. The General Director has the following rights and obligations:
  - a) To decide matters related to the day-to-day business operations of the Corporation that do not fall within the authority of the Board of Directors;

- b) To organize the implementation of resolutions and decisions of the Board of Directors;
  - c) To organize implementation of the business plan, investment plan and restructuring plan of the Corporation approved by the Board of Directors or the General Meeting of Shareholders;
  - d) To propose plans on organizational structure and internal management regulations of the Corporation;
  - e) To appoint, dismiss and remove, after obtaining approval from the Board of Directors, deputy heads of divisions, deputy chiefs of office, deputy chiefs of Party and mass organizations office, deputy branch directors and deputy heads of representative offices of the Corporation; and to decide or delegate/authorize others to decide salaries, commendation, discipline and other benefits for these positions and employees within management authority in accordance with the Corporation's regulations and relevant law;
  - f) To recruit employees;
  - g) To propose dividend payment plans or handling of business losses;
  - h) Other rights and obligations in accordance with law, this Charter and resolutions and decisions of the Board of Directors.
4. The General Director must manage the daily business operations of the Corporation in accordance with law, this Charter, the labor contract signed with the Corporation and resolutions and decisions of the Board of Directors. If managing contrary thereto and causing damage to the Corporation, the General Director shall be liable before law and must compensate the Corporation for such damage.
5. If the General Director is appointed by the Board of Directors from among its members, he/she shall be dismissed or removed in the following cases:
- a) In the same manner as applicable to a member of the Board of Directors. In such case, the General Director shall continue performing his/her duties until the Board of Directors issues a resolution dismissing him/her from the position of General Director, but for no longer than seven (07) working days from the date on which the General Director ceases to be a member of the Board of Directors;
  - b) Working irresponsibly or inefficiently managing the daily business operations of the Corporation.
6. If the General Director is a person hired by the Board of Directors, dismissal shall comply with the specific agreement set out in the contract.

**Article 44. Salary, remuneration, bonus and other benefits of members of the Board of Directors and the General Director**

1. The Corporation shall pay salary, remuneration and bonus to members of the Board of Directors; and salary and bonus to the General Director and other managers in accordance with law, the Corporation's regulations and business results.
2. Salary, remuneration, bonus and other benefits of members of the Board of Directors and the General Director shall be paid as follows:
  - a) Members of the Board of Directors shall receive monthly salary and bonus in accordance with the Corporation's regulations and the results of assigned tasks; a member of the Board of Directors who is concurrently a member of the executive management shall receive salary and bonus according to his/her executive title and remuneration according to the title of member of the Board of Directors. Salary and remuneration shall be calculated based on the number of working days necessary for and completion of duties of members of the Board of Directors.

The monthly salary, work remuneration and bonuses of members of the Board of Directors shall be determined and paid in accordance with the Corporation's salary, remuneration and bonus regulation. The total salary, remuneration and bonus of the Board of Directors shall be decided by the General Meeting of Shareholders at its annual meeting.

- b) Members of the Board of Directors have the right to reimbursement of accommodation, travel and other reasonable expenses paid by them in the performance of assigned duties.
  - c) The General Director shall be paid salary and bonus. The salary and bonus of the General Director shall be decided by the Board of Directors in accordance with the Corporation's salary, remuneration and bonus regulation.
3. Salary, remuneration and other expenses of members of the Board of Directors and salary of the General Director and other managers shall be accounted for as business expenses of the Corporation in accordance with the law on corporate income tax and must be separately presented in the annual financial statements of the Corporation and reported to the General Meeting of Shareholders at its annual meeting.

**Article 45. Disclosure of related interests**

The disclosure of interests and related persons of the Corporation shall be implemented in accordance with Article 164 of the Law on Enterprises and the provisions of the Law on Securities.

#### **Article 46. Responsibilities of managers of the Corporation**

1. Members of the Board of Directors, the General Director and other managers have the following responsibilities:
  - a) To exercise assigned rights and perform assigned obligations in accordance with the Law on Enterprises, relevant laws, this Charter and resolutions of the General Meeting of Shareholders;
  - b) To exercise assigned rights and perform assigned obligations honestly, prudently and to the best of their ability in order to ensure the maximum lawful interests of the Corporation;
  - c) To act loyally in the interests of the Corporation and shareholders; not to abuse position, title or use information, know-how, business opportunities or other assets of the Corporation for self-interest or for the benefit of another organization or individual;
  - d) To promptly, fully and accurately notify the Corporation of the contents prescribed in Clause 2, Article 164 of the Law on Enterprises and other relevant laws;
  - e) Other obligations as prescribed by law and this Charter.
2. Members of the Board of Directors, the General Director and other managers violating Clause 1 of this Article shall bear personal or joint liability for compensation of lost benefits, return benefits received and compensate all damage to the Corporation and third parties.

#### **Article 47. Right to initiate lawsuits against members of the Board of Directors and the General Director**

1. A shareholder or group of shareholders owning at least 1% of the total ordinary shares has the right to initiate a lawsuit in its own name or in the name of the Corporation against members of the Board of Directors and the General Director to seek restitution of benefits or compensation for damage to the Corporation or others in the following cases:
  - a) Violation of obligations of managers of the Corporation as prescribed in Article 46 of this Charter;
  - b) Failure to perform, incomplete performance, untimely performance, or performance contrary to law, this Charter or resolutions and decisions of the Board of Directors in respect of assigned rights and obligations;
  - c) Abuse of position or title and use of information, know-how, business opportunities or assets of the Corporation for personal gain or for the benefit of another organization or individual;
  - d) Other cases as prescribed by law.

2. The order and procedures for initiating lawsuits shall comply with the law on civil procedure. Litigation expenses in the case of a shareholder or group of shareholders initiating a lawsuit in the name of the Corporation shall be treated as expenses of the Corporation, except where the lawsuit is rejected.
3. The shareholder or group of shareholders referred to in this Article has the right to examine, look up and extract necessary information under decisions of a Court or Arbitration before or during the litigation process.

**Article 48. Contracts and transactions requiring approval by the General Meeting of Shareholders or the Board of Directors**

1. The General Meeting of Shareholders or the Board of Directors shall approve contracts and transactions between the Corporation and the following related persons:
  - a) Shareholders and authorized representatives of organizational shareholders owning more than 10% of the total ordinary shares of the Corporation and their related persons;
  - b) Members of the Board of Directors, the General Director and their related persons;
  - c) Enterprises that members of the Board of Directors, Controllers, Directors or General Directors and other managers of the company must declare pursuant to Clause 2, Article 164 of the Law on Enterprises;
  - d) When granting loans or guarantees to related persons of organizational shareholders in cases where the Corporation and such related organizations are companies in the same group or companies operating in a group structure, including parent-subsidary companies and economic groups, and such related organization is not a shareholder of the public company as provided in Clause 2, Article 293 of Decree No. 155/2020/ND-CP;
  - e) When granting loans or guarantees to related organizations of members of the Board of Directors, members of the Supervisory Board, the General Director or other managers who are not shareholders, where the Corporation and such organization (except where the organization is a shareholder of the public company as provided in Clause 2, Article 293 of Decree No. 155/2020/ND-CP) are companies in the same group or companies operating in a group structure, including parent-subsidary companies and economic groups.
2. The Board of Directors shall approve contracts and transactions referred to in Clause 1 of this Article having a value of less than 35% of the total assets recorded in the latest financial statements of the enterprise (except where the transaction causes the aggregate value of transactions arising within 12 months

- from the date of the first transaction to reach 35% or more of the total assets recorded in the latest financial statements). In such case, the representative signing the contract or transaction on behalf of the Corporation must notify members of the Board of Directors and Controllers of the related persons involved and simultaneously attach the draft contract or principal contents of the transaction. The Board of Directors shall decide on approval within 15 days from receipt of the notice; members of the Board of Directors having interests related to the parties to such contract or transaction shall not have voting rights.
3. The General Meeting of Shareholders shall approve the following contracts and transactions:
    - a) Contracts and transactions other than those specified in Clause 2 of this Article;
    - b) Loan, lending and asset sale contracts/transactions having a value exceeding 10% of the total assets recorded in the latest financial statements between the Corporation and a shareholder owning 51% or more of the total voting shares or a related person of such shareholder;
    - c) Granting loans or guarantees to members of the Board of Directors, members of the Supervisory Board, the General Director, other managers who are not shareholders and related individuals/organizations thereof, except for granting loans or guarantees with a value of less than 35% of the total assets recorded in the latest financial statements and not causing the aggregate value of loan or guarantee transactions arising within 12 months from the date of the first transaction to reach 35% or more of the total assets recorded in the latest financial statements for related organizations of members of the Board of Directors, members of the Supervisory Board, the General Director and other managers where the public company and such organization (except where the organization is a shareholder of the public company as provided in Clause 2, Article 293 of Decree No. 155/2020/ND-CP) are companies in the same group or companies operating in a group structure, including parent-subsidary companies and economic groups.
  4. A contract or transaction shall be void under a decision of a Court and handled in accordance with law if signed contrary to Clauses 2 and 3 of this Article; the signatory, relevant shareholder, member of the Board of Directors or the General Director must jointly compensate for damage arising and refund to the Corporation all profits obtained from performance of such contract or transaction.

5. The Corporation must disclose related-party contracts and transactions in accordance with relevant laws.

#### **Article 49. Supervisory Board**

1. The Supervisory Board shall have three (03) members. The term of Controllers is five (05) years and they may be re-elected for an unlimited number of terms. More than half of the members of the Supervisory Board must permanently reside in Vietnam.
2. The Head of the Supervisory Board shall be elected by the Supervisory Board from among the Controllers; election, dismissal and removal of the Head shall be based on the majority principle. The Head of the Supervisory Board must hold at least a university degree in one of the following majors: economics, finance, accounting, auditing, law, business administration, or a discipline related to the Corporation's business activities.

The Head of the Supervisory Board has the following rights and obligations:

- a) To formulate the agenda and operational plan of the Supervisory Board;
  - b) To prepare for, convene and chair meetings of the Supervisory Board;
  - c) To request the Board of Directors, the General Director and other managers to provide relevant information for reporting to the Supervisory Board;
  - d) To prepare and sign reports of the Supervisory Board after consulting the Board of Directors for submission to the General Meeting of Shareholders;
  - e) To direct, implement and supervise the performance of duties of the Supervisory Board and each Controller;
  - f) Other rights and obligations in accordance with law and this Charter.
3. Shareholders holding voting shares may aggregate their votes to nominate candidates to the Supervisory Board. A shareholder or group of shareholders holding from 10% to under 30% of the total voting shares may nominate one (01) candidate; from 30% to under 50% may nominate up to two (02) candidates; and from 50% or more may nominate up to three (03) candidates.
  4. If the number of candidates nominated by shareholders or groups of shareholders is less than the number they are entitled to nominate as decided by the General Meeting of Shareholders, the remaining candidates shall be nominated by the Board of Directors, the Supervisory Board and other shareholders or by an organized nomination mechanism in accordance with the internal corporate governance regulation of the Corporation. The nomination mechanism or method for Controller candidates must be clearly disclosed and approved by the General Meeting of Shareholders before the nomination process begins.

5. If the term of Controllers ends at the same time and new Controllers have not yet been elected, the incumbent Controllers shall continue to exercise their rights and perform their obligations until new Controllers are elected and assume their duties.
6. The Supervisory Board must meet at least twice per year, and the number of attending members must be at least two-thirds (2/3) of the members of the Supervisory Board.

A decision of the Supervisory Board shall be adopted if approved by a majority of attending Controllers entitled to vote; if votes are equal, the final decision shall follow the opinion of the Head of the Supervisory Board.

Minutes of meetings of the Supervisory Board must be prepared in detail and clearly. The recorder and attending members of the Supervisory Board must sign the minutes. Minutes must be kept in order to determine the responsibility of each member of the Supervisory Board.

The Supervisory Board has the right to request members of the Board of Directors, the General Director and representatives of the approved audit firm to attend and answer matters that need clarification.

#### **Article 50. Standards and conditions of Controllers**

Controllers must satisfy the following standards and conditions:

1. Not falling within the cases prescribed in Clause 2, Article 17 of the Law on Enterprises.
2. Not being family-related persons of members of the Board of Directors, the General Director, other managers and persons specified in Clause 2, Article 169 of the Law on Enterprises; not working in the accounting or finance department of the Corporation; and not being members or employees of the approved audit organization auditing the Corporation's financial statements for the preceding three (03) consecutive years.
3. Not being managers of the Corporation; and not necessarily being shareholders or employees of the Corporation.
4. Being trained in one of the following disciplines: economics, finance, accounting, auditing, law, business administration, or a discipline suitable for the Corporation's activities.
5. Other standards and conditions in accordance with relevant law.

#### **Article 51. Rights and obligations of the Supervisory Board**

1. To supervise the Board of Directors and the General Director in the management and administration of the Corporation.

2. To inspect the reasonableness, legality, truthfulness and prudence in management and administration of business activities; and the systematization, consistency and suitability of accounting, statistics and preparation of financial statements.
3. To appraise the completeness, legality and truthfulness of business reports, annual and semi-annual financial statements of the Corporation, and reports evaluating management performance of the Board of Directors, and submit appraisal reports to the annual General Meeting of Shareholders. To review contracts and transactions with related persons falling within the approval authority of the Board of Directors or the General Meeting of Shareholders and make recommendations on contracts and transactions requiring such approval (the General Director is responsible for sending them to the Supervisory Board).
4. To review, inspect and evaluate the effectiveness and efficiency of the internal control, internal audit, risk management and early warning systems of the Corporation.
5. To examine accounting books, accounting records and other documents of the Corporation, as well as management and operation activities of the Corporation, whenever deemed necessary or pursuant to a resolution of the General Meeting of Shareholders or at the request of the shareholder or group of shareholders specified in Clause 2, Article 17 of this Charter.
6. At the request of the shareholder or group of shareholders specified in Clause 2, Article 17 of this Charter, the Supervisory Board must conduct an inspection within seven (07) working days from receipt of the request. Within fifteen (15) days from completion of the inspection, the Supervisory Board must report and explain the inspected issues to the Board of Directors and the requesting shareholder or group of shareholders.

The inspection by the Supervisory Board under this Clause must not obstruct the normal operation of the Board of Directors or interrupt the management of business operations of the Corporation.

7. To recommend to the Board of Directors or the General Meeting of Shareholders measures to amend, supplement and improve the organizational management, supervision and operation structure of the Corporation.
8. Upon discovering that a member of the Board of Directors or the General Director violates Article 46 of this Charter, to immediately notify the Board of Directors in writing, request the violator to cease the violation and take measures to remedy the consequences.

9. To attend and participate in discussions at meetings of the General Meeting of Shareholders, the Board of Directors and other meetings of the Corporation.
10. To use independent consultants and the internal audit department of the Corporation to perform assigned tasks.
11. The Supervisory Board may consult the Board of Directors before submitting reports, conclusions and recommendations to the General Meeting of Shareholders.
12. To propose and recommend that the General Meeting of Shareholders approve the list of approved audit organizations to audit the Corporation's financial statements; decide the approved audit organization to inspect the Corporation's operations; and dismiss the approved auditor when deemed necessary.
13. To be responsible to shareholders for its supervisory activities.
14. To supervise the financial position of the Corporation and the compliance with law in the activities of members of the Board of Directors, the General Director and other managers.
15. To develop the operating regulation of the Supervisory Board and submit it to the General Meeting of Shareholders for approval.
16. To report to the General Meeting of Shareholders in accordance with Article 290 of Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing implementation of a number of articles of the Law on Securities.
17. To exercise other rights and perform other obligations in accordance with law, this Charter and resolutions of the General Meeting of Shareholders.

**Article 52. Right of the Supervisory Board to be provided with information**

1. Notices of invitation to meetings, forms for obtaining opinions from members of the Board of Directors and attached documents must be sent to Controllers at the same time and by the same method as for members of the Board of Directors.
2. Resolutions, decisions and minutes of meetings of the General Meeting of Shareholders and the Board of Directors must be sent to Controllers at the same time and by the same method as for members of the Board of Directors.
3. Reports of the General Director submitted to the Board of Directors or other documents issued by the Corporation must be sent to Controllers at the same time and by the same method as for members of the Board of Directors.
4. Controllers have the right to access files and documents of the Corporation kept at the head office, branches and other locations; and to visit the

workplaces of managers and employees of the Corporation during working hours.

5. The Board of Directors, members of the Board of Directors, the General Director and other managers must provide fully, accurately and promptly information and documents on management, administration and business operations of the Corporation at the request of members of the Supervisory Board or the Supervisory Board.

**Article 53. Salary, remuneration, bonus and other benefits of Controllers**

Salary, remuneration, bonus and other benefits of Controllers shall be implemented as follows:

1. Controllers shall be paid salary, remuneration, bonus and other benefits as decided by the General Meeting of Shareholders in accordance with law and the salary, remuneration and bonus regulation of the Corporation. The General Meeting of Shareholders shall decide the annual total salary, remuneration, bonus and operating budget of the Supervisory Board.
2. Controllers shall be reimbursed for accommodation, travel and reasonable expenses for use of independent consulting services. The total remuneration and such expenses must not exceed the annual operating budget of the Supervisory Board approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.
3. Salary, remuneration and operating expenses of the Supervisory Board shall be accounted for as business expenses of the Corporation in accordance with the law on corporate income tax and other relevant laws, and must be separately presented in the annual financial statements of the Corporation.

**Article 54. Responsibilities of Controllers**

1. To comply with law, the Charter, resolutions of the General Meeting of Shareholders and professional ethics in exercising assigned rights and performing assigned obligations.
2. To exercise assigned rights and perform assigned obligations honestly, prudently and to the best of their ability in order to ensure the maximum lawful interests of the Corporation.
3. To act loyally in the interests of the Corporation and shareholders; not to abuse position, title or use information, know-how, business opportunities or other assets of the company for self-interest or for the benefit of another organization or individual.
4. Other obligations in accordance with law and this Charter.

5. Where a Controller violates Clauses 1, 2, 3 and 4 of this Article and causes damage to the Corporation or another person, such Controller shall bear personal or joint liability for such damage. All income and other benefits obtained by the Controller must be returned to the Corporation.
6. If a Controller is found to have committed violations in exercising assigned rights and performing assigned obligations, the Board of Directors must notify the Supervisory Board in writing, request the violator to cease the violation and take measures to remedy the consequences.

**Article 55. Dismissal and removal of Controllers**

1. The General Meeting of Shareholders shall dismiss a Controller in the following cases:
  - a) No longer satisfying the standards and conditions for being a Controller as prescribed in Article 50 of this Charter;
  - b) Submitting a resignation letter and such resignation being accepted;
  - c) Other cases as prescribed by law and this Charter.
2. The General Meeting of Shareholders shall remove a Controller in the following cases:
  - a) Failing to fulfill assigned tasks or duties;
  - b) Failing to exercise rights and perform obligations for six (06) consecutive months, except in cases of force majeure;
  - c) Seriously violating or repeatedly violating obligations and responsibilities of Controllers in accordance with law and this Charter;
  - d) Other cases as prescribed by law and this Charter.

**Article 56. Submission of annual reports**

1. At the end of the fiscal year, the Board of Directors must prepare the following reports and documents:
  - a) Report on business results of the Corporation;
  - b) Financial statements (which must be audited before submission to the General Meeting of Shareholders);
  - c) Report evaluating the management and administration of the Corporation;
  - d) Appraisal report of the Supervisory Board.
2. The reports specified at Points a, b and c, Clause 1 of this Article must be sent to the Supervisory Board for appraisal no later than twenty-five (25) days before the opening date of the annual General Meeting of Shareholders.
3. The reports specified in Clauses 1 and 2 of this Article, the appraisal report of the Supervisory Board and the audit report must be kept at the head office of the Corporation no later than ten (10) days before the opening date of the

- annual General Meeting of Shareholders. A shareholder continuously owning shares of the Corporation for at least one (01) year has the right, by himself/herself/itself or together with a lawyer, accountant or licensed auditor, to directly examine the reports specified in this Article.
4. In addition to the reports specified in Clause 1 of this Article, the Board of Directors shall prepare other reports as prescribed by law.

**Article 57. Disclosure of information of the Corporation**

1. The Corporation must send annual financial statements approved by the General Meeting of Shareholders to competent state authorities in accordance with the law on accounting and relevant laws.
2. The Corporation shall publish the following information on its website:
  - a) The Charter of the Corporation;
  - b) Résumés, academic qualifications and professional experience of members of the Board of Directors, Controllers and the General Director;
  - c) Annual financial statements approved by the General Meeting of Shareholders;
  - d) Annual reports evaluating the performance of the Board of Directors and the Supervisory Board.
3. The Corporation shall disclose and publicize information in accordance with the law on securities; and must also disclose periodic and extraordinary information in accordance with the Law on Enterprises and other relevant laws.

**CHAPTER IV**

**FINANCE, ACCOUNTING, DISTRIBUTION OF PROFITS AND  
RETENTION OF DOCUMENTS**

**Article 58. Bank accounts**

1. The Corporation shall open accounts at Vietnamese banks or foreign banks permitted to operate in Vietnam.
2. Where the Corporation has branches overseas, subject to approval by competent authorities, the Corporation may open bank accounts abroad in accordance with law.
3. The Corporation shall make all payments and accounting transactions through Vietnam dong accounts or foreign currency accounts opened by the Corporation at banks.

**Article 59. Accounting regime and annual, semi-annual, quarterly and other financial reports**

1. Fiscal year of the Corporation:  
The fiscal year of the Corporation begins on 01 January and ends on 31 December each year. The first fiscal year begins on the date of issuance of the Enterprise

Registration Certificate under the model of a joint stock company and ends on 31 December of the same year.

2. Accounting regime:

- a) The accounting regime applied by the Corporation is the enterprise accounting regime in accordance with the Law on Accounting and guiding documents;
- b) The Corporation shall prepare accounting books in Vietnamese. The Corporation shall retain accounting records according to the nature of the business activities in which it participates. Such records must be accurate, updated, systematic and sufficient to prove and explain the Corporation's transactions;
- c) The Corporation shall use Vietnam dong (or a freely convertible foreign currency where approved by a competent state authority) as the accounting currency.

3. Annual, semi-annual and quarterly financial reports:

- a) The Corporation must prepare financial statements in accordance with law, and annual financial statements must be audited in accordance with Article 60 of this Charter and sent to competent state authorities in accordance with the law on accounting and other relevant laws. The Board of Directors and the General Director shall be responsible for the truthfulness and reasonableness of the Corporation's financial statements;
- b) The audited annual financial statements (including auditors' opinions), reviewed semi-annual financial statements and quarterly financial statements (reviewed, if any) of the Corporation shall be published on the Corporation's website in accordance with law.

4. Annual report and corporate governance report:

The Corporation must prepare and publish the annual report and corporate governance report in accordance with the law on securities and the securities market.

**Article 60. Audit**

1. The annual General Meeting of Shareholders shall appoint an independent audit firm or approve a list of independent audit firms and authorize the Board of Directors to select one of such entities to audit the Corporation in accordance with this Charter and relevant laws. The Corporation must prepare and send annual financial statements to the independent audit firm after the end of the fiscal year.
2. The independent audit firm shall inspect, certify and report on the annual financial statements reflecting the Corporation's revenues and expenditures,

- prepare an audit report and submit it to the Board of Directors within three (03) months from the end of the fiscal year (or within the time limit prescribed by law and ensuring compliance with information disclosure deadlines).
3. The audit report shall be attached to the annual financial statements of the Corporation.
  4. The auditor conducting the audit of the Corporation may attend meetings of the General Meeting of Shareholders, has the right to receive notices and other information related to the General Meeting of Shareholders that shareholders are entitled to receive, and may express opinions at the meeting on matters relating to the audit.

**Article 61. Profits, distribution of profits and appropriation of funds**

1. After-tax profits, after distribution of profits to capital-contributing parties under business cooperation contracts (if any) and after offsetting losses of previous years that are no longer allowed to be deducted from pre-tax profits in accordance with the Law on Corporate Income Tax (if any), shall be used to cover expenses permitted to be covered from after-tax profits in accordance with relevant laws.
2. The remaining after-tax profit after the matters specified in Clause 1 of this Article have been handled shall be distributed according to the following principles:
  - a) Up to 50% shall be appropriated to the Development Investment Fund for use in expanding the Corporation's production and business activities and supplementing charter capital;
  - b) Up to the equivalent of three (03) months' realized salary shall be appropriated to the Bonus and Welfare Fund;
  - c) To allocate to other funds in accordance with the relevant provisions of law.
  - d) The remaining after-tax profit shall be distributed by the Corporation as dividends to shareholders, except where it is used to supplement charter capital or to invest in projects in accordance with a resolution of the General Meeting of Shareholders. Where, after distribution, the remaining balance is less than 0.01% of the charter capital, such balance may be carried forward and added to the following year's profit for distribution.

**Article 62. Handling of business losses**

In the event that the Corporation suffers prolonged losses that cannot be offset from production and business activities, the Board of Directors shall prepare a loss-handling plan for submission to the General Meeting of Shareholders for consideration and decision, and must simultaneously analyze and clarify the

causes and responsibilities of the Board of Directors, the General Director and the Supervisory Board for allowing the Corporation to incur prolonged losses.

**Article 63. Regime for retention of documents of the Corporation**

The Corporation must keep the following documents at its head office:

1. The Charter of the Corporation and internal management regulations of the Corporation.
2. Enterprise registration certificate; industrial property protection certificates; product quality registration certificates; and other certificates.
3. Documents and papers evidencing ownership of assets of the Corporation.
4. Minutes of meetings of the General Meeting of Shareholders and the Board of Directors, and decisions of the Corporation.
5. Reports of the Supervisory Board, conclusions of inspection agencies and conclusions of audit organizations.
6. Accounting books, accounting vouchers and annual financial statements.
7. List of beneficial owners of the enterprise (if any).
8. Other documents in accordance with law and this Charter.

**CHAPTER V**

**EMPLOYEES OF THE CORPORATION**

**Article 64. Labor relations**

Contents relating to labor relations between the employer (the Corporation or its dependent units) and employees shall be implemented in accordance with the Labor Code, the Law on Social Insurance and relevant laws.

**Article 65. Salary and bonus of employees**

Employees shall be paid in accordance with the salary payment regulation, the production and business efficiency of the Corporation and their responsibilities, labor productivity and work efficiency.

**CHAPTER VI**

**REORGANIZATION, DISSOLUTION AND BANKRUPTCY OF THE CORPORATION**

**Article 66. Reorganization of the Corporation**

The Corporation may be divided, split, merged, consolidated or converted into another enterprise type in accordance with the law on enterprises, the law on securities, other relevant laws and regulations of the Government.

**Article 67. Dissolution of the Corporation**

1. Cases of dissolution of the Corporation:
  - a) The number of shareholders is fewer than three (03) for six (06) consecutive months without carrying out procedures for converting the enterprise type;

- b) The Enterprise Registration Certificate is revoked;
  - c) Pursuant to a decision of the General Meeting of Shareholders;
  - d) Other cases as prescribed by law.
2. The Corporation may be dissolved only when all debts and other property obligations have been fully paid and the Corporation is not in the process of dispute resolution at a Court or arbitral tribunal.
  3. The order and procedures for dissolution, liquidation of assets and other matters relating to dissolution shall be implemented in accordance with the Law on Enterprises and relevant laws.

By decision of the General Meeting of Shareholders, the Board of Directors may establish a liquidation committee to directly carry out the liquidation of the Corporation's assets.

#### **Article 68. Bankruptcy of the Corporation**

In the event that the Corporation is declared bankrupt, bankruptcy procedures shall be implemented in accordance with the law on bankruptcy.

### **CHAPTER VII**

#### **AMENDMENT AND SUPPLEMENTATION OF THE CHARTER AND SETTLEMENT OF INTERNAL DISPUTES**

#### **Article 69. Supplementation and amendment of the Charter**

1. At the proposal of the Board of Directors or upon recommendation of the shareholder or group of shareholders specified in Clause 2, Article 17 of this Charter, the General Meeting of Shareholders shall consider and adopt, by voting at a meeting, a resolution on amendment or supplementation of the Charter.
2. Any amendment or supplementation to this Charter must be notified and retained in accordance with the Law on Enterprises, relevant laws and this Charter.

#### **Article 70. Settlement of internal disputes**

1. Settlement of internal disputes relating to the Corporation's operations or to the rights and obligations of shareholders shall be carried out on the principles of negotiation and conciliation.
2. If negotiation and conciliation fail, the parties shall bring the matter before the competent dispute settlement authority for resolution. The decision of the competent authority shall be final and binding, and the parties must implement it.

**CHAPTER VIII  
IMPLEMENTATION PROVISIONS**

**Article 71. Effectiveness**

1. This Charter consists of 8 Chapters and 71 Articles and was unanimously adopted by the General Meeting of Shareholders of Vietnam Forestry Corporation – Joint Stock Company at the meeting dated \_\_\_\_/\_\_\_\_/2026, which also approved the full effectiveness of this Charter.

This Charter shall be retained, notified and copied in accordance with law and this Charter.

All shareholders, the Board of Directors, the Supervisory Board, the General Director, dependent units and relevant organizations and individuals shall be responsible for complying with the provisions of this Charter.

2. If any provisions of law relating to the operation of the Corporation are not yet mentioned in this Charter, or if any provisions of this Charter are inconsistent with new provisions of law, such provisions of law shall automatically apply and govern the Corporation's operations.

**LEGAL REPRESENTATIVES OF THE CORPORATION**

**GENERAL DIRECTOR**

**CHAIRMAN OF THE BOARD OF DIRECTORS**

**MEMBERS OF THE BOARD OF DIRECTORS**

**VICE CHAIRMAN OF THE BOD**

**BOD MEMBER**

**BOD MEMBER**

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**APPENDIX TO THE CHARTER OF  
VIETNAM FORESTRY CORPORATION – JSC**

<b>No.</b>	<b>BUSINESS LINE</b>	<b>CODE</b>
1	Silviculture, forest tending and nursery of forestry seedlings	0210 (Principal)
2	Manufacture of agricultural and forestry machinery	2821
3	Growing vegetables, beans and flowers	0118
4	Propagation and nurturing of agricultural seedlings	0130
5	Logging	0220
6	Collection and gathering of non-timber forest products	0230
7	Forestry support service activities	0240
8	Sawing, planing and preserving wood	1610
9	Manufacture of veneer sheets, plywood, laminboard and other thin boards	1621
10	Manufacture of wooden construction products	1622
11	Manufacture of wooden containers	1623
12	Manufacture of other products of wood; manufacture of articles of bamboo, rattan, straw and plaiting materials	1629
13	Manufacture of fertilizers and nitrogen compounds	2012
14	Manufacture of wooden beds, wardrobes, tables and chairs	3101
15	Manufacture of motorcycles and motorbikes	3091
16	Construction of residential buildings	4101
17	Construction of non-residential buildings	4102
18	Processing and preserving fruit and vegetables. Details: shelling, roasting and drying of nuts, including macadamia nuts	1030
19	Agency, brokerage and auction of goods. Details: brokerage activities	4610
20	Wholesale of raw agricultural and forestry products (excluding timber, bamboo and rattan) and live animals	4620
21	Other specialized wholesale not elsewhere classified. Details: wholesale of fertilizers, pesticides and other chemicals used in agriculture	4679
22	Wholesale of agricultural machinery, equipment and spare parts	4653
23	Wholesale of other machinery, equipment and machine spare parts. Details: wholesale of other machinery, equipment and spare parts n.e.c.	4659
24	Wholesale of motorcycles, motorbikes, spare parts and auxiliary parts thereof	4663
25	Wholesale of construction materials and other installation equipment	4673
26	Wholesale of metals and metal ores	4672
27	General wholesale	4690
28	Retail sale of motorcycles, motorbikes, spare parts and auxiliary parts thereof	4783
29	Other general retail sale. Details: fertilizers, pesticides and other chemicals used in agriculture	4719

30	Real estate trading; land use rights of owners, users or lessees	6810
31	Warehousing and storage	5210
32	Hotels and similar accommodation	5510
33	Other short-stay accommodation	5520
34	Activities auxiliary to financial services n.e.c.	6619
35	Business management consultancy and other management consultancy activities	7020
36	Travel agency activities	7911
37	Tour operator activities	7912
38	Other reservation service and related activities	7990
39	Temporary employment agency activities	7821
40	Other human resources supply	7822
41	Activities of job placement centers	7810
42	Other education n.e.c.	8559
43	Other educational support activities	8569
44	Residential nursing care activities (for conditional business lines, the enterprise may conduct business only when fully satisfying statutory conditions)	8710
45	Scientific research and technological development in natural sciences and engineering	7211
46	Scientific research and technological development in agricultural sciences	7214
47	Other remaining professional, scientific and technological activities n.e.c. Details: environmental consultancy	7499
48	Other remaining business support service activities n.e.c.	8299
49	Operation of sports facilities	9311
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**APPENDIX TO THE CHARTER**  
**LIST OF REPRESENTATIVE OFFICES AND BRANCHES**  
**VIETNAM FORESTRY CORPORATION – JOINT STOCK COMPANY**

<b>No.</b>	<b>Representative office / branch</b>	<b>Address</b>	<b>Principal business line</b>
I	REPRESENTATIVE OFFICES		
1	Representative Office of Vietnam Forestry Corporation – Joint Stock Company in Ho Chi Minh City	No. 169 Vo Thi Sau, Xuan Hoa Ward, Ho Chi Minh City.	Service business; office leasing
2	Representative Office of Vietnam Forestry Corporation – Joint Stock Company in the Central Highlands	No. 13 Phan Boi Chau, Pleiku Ward, Gia Lai Province.	Service business; office leasing
3	Representative Office of Vietnam Forestry Corporation – Joint Stock Company in Quy Nhon City	No. 05-07 Dong Da Street, Quy Nhon Ward, Gia Lai Province.	Service business; office leasing
II	BRANCHES		
1	Branch of Vietnam Forestry Corporation – Joint Stock Company – Thai Nguyen Forestry Company	Group 4, Linh Son Ward, Thai Nguyen Province.	Silviculture, forest tending and forestry seedling nursery
2	Giap Bat Branch	No. 32 Dai Tu Street, Dinh Cong Ward, Hanoi City.	Service business; wood processing and manufacture
3	Branch of Vietnam Forestry Corporation – Joint Stock Company – Do Son Forestry Hotel	Zone 1, Do Son Ward, Hai Phong City.	Hotel and tourism services; tours
4	Branch of Vietnam Forestry Corporation – Joint Stock Company – Hoa Binh Forestry Company	Group 7, Ky Son Ward, Phu Tho Province.	Silviculture, forest tending and forestry seedling nursery; wood processing and manufacture
5	Branch of Vietnam Forestry Corporation – Joint Stock Company – Ha Tinh Forestry Company	No. 25 Mai Thuc Loan Street, Thanh Sen Ward, Ha Tinh Province.	Silviculture, forest tending and forestry seedling nursery
6	Branch of Vietnam Forestry Corporation – Joint Stock Company – MDF Vinafor Gia Lai Company	Km74, National Highway 19, Cuu An Commune, Gia Lai Province.	Silviculture, forest tending and forestry seedling nursery; wood production and processing