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(DRAFT)

REGULATIONS ON CORPORATE GOVERNANCE
VINGROUP JOINT STOCK COMPANY

(attached to the Proposal of the Board of Directors submitted to the 2018 AGM)

Hanoi, 15 May 2018

CHAPTER I GENERAL PROVISIONS

Article 1. Significance and governing scope

These Regulations on Corporate Governance (these “**Regulations**”) of VINGROUP Joint Stock Company (the “**Vingroup**” or the “**Group**”) are prepared in accordance with the Law on Enterprises No. 68/2014/QH13 dated 26 November 2014 (“**Law on Enterprises**”), the Law on Securities No. 70/2006/QH11 dated 29 June 2006 and the Law on Amendment of, Supplement to a number of articles of the Law on Securities No. 62/2010/QH12 dated 24 November 2010 (“**Law on Securities**”), Decree 71/2017/ND-CP dated 06 June 2017 of the Government providing guidance on corporate governance applicable to public companies (“**Decree 71/2017**”), Circular No. 95/2017/TT-BTC dated 22 September 2017 of the Ministry of Finance guiding a number of articles of Decree No. 71/2017/ND-CP and the Group's Charter (the “**Charter**”).

These Regulations are prepared to ensure the governance principles and statutory regulations to be applied for governance and control of the Group, guarantee the legitimate rights and benefits of the Shareholders and the Group and minimize the risks for the Group.

Article 2. Definitions

1. In these Regulations, the following terms are construed as follows:
 - “**Group**” means **VINGROUP Joint Stock Company**.
 - “**GMS**” means the General Meeting of Shareholders of the Group.
 - “**BoD**” means the Board of Directors of the Group.
 - “**Supervisory Board**” means the Supervisory Board of the Group.
 - “**General Director**” means the General Director of the Group.
 - “**Executives**” means the General Director (the “**General Director**”), the Deputy General Directors (the “**Deputy General Directors**”), the Chief Financial Officer, the Chief Accountant and other personnel approved by the BoD as the executives of the Group;
 - “**Managers**” means the managers holding the positions of Chairperson of the BoD, member of the BoD, the General Director and other individuals holding managerial positions in the Group who have the authority to enter into transactions in the name of the Group.
 - “**Related Persons**” means the individuals or organizations as set forth in Article 4.17 of the Law on Enterprises and Article 6.34 of the Law on Securities.
2. In these Regulations, the references to an article or a number of articles or legislation shall include the amendments, supplements or documents replacing such legislation. Capitalized terms used but not defined in these Regulations shall have the meaning given to them in the Charter.

Article 3. The governance principles of the Group

The Group shall be governed by the following principles:

1. To ensure proper governance structure;
2. To ensure performance of the BoD, the Supervisory Board;
3. To ensure benefits of the Shareholders and the Group;
4. To ensure equal treatment among the Shareholders;
5. To make transparent the operations of the Group;

CHAPTER II

SHAREHOLDERS AND GENERAL MEETING OF SHAREHOLDERS

Article 4. Rights and obligations of shareholders

1. Shareholders shall have full rights, obligations in accordance with the Law on Enterprises, the Law on Securities and other relevant regulations of the laws of Vietnam. In particular, Shareholders shall have the following rights:
 - a) The right to equal treatment. Each Share of the same class shall entitle the Shareholders the same rights, obligations and interests. Where the Group has Preferred Shares, the rights and obligations attached to such Preferred Shares must be approved by the GMS and must be fully disclosed to the Shareholders;
 - b) The right to full access of the information on periodical and extraordinary basis with respect to the operations of the Group as disclosed by the Group in accordance with the laws.
2. Shareholders shall have the right to protect their legitimate benefits. Where the GMS's resolutions, the BoD's resolutions violate the laws or the Charter, violating the benefits of the Shareholders or the Group, the Shareholders shall have the rights to request for cancellation or suspension of such resolutions in accordance with the Law on Enterprises.

Article 5. Order and procedure for notification of closing the list of Shareholders entitled to participate in the GMS

1. The Group provides in its Charter and/or the internal regulations the order, procedure for convening and voting at a GMS including the following contents:
 - a) Notice to close the list of Shareholders having the right to participate in a GMS;
 - b) Notice to summon a GMS;
 - c) Method of registration for participation of a GMS;
 - d) Method of voting and announcement of the voting results;
 - e) Method of protest a GMS's Resolution;
 - f) Preparing minutes of the GMS;
 - g) Announcing the GMS's resolutions to the public;
 - h) Other matters.
2. The list of Shareholders having the right to participate in a GMS shall be made at a date as prescribed in the Charter. The Group shall report to the Vietnam Securities Depository (the “VSD”), the Stock Exchange and the State Securities Commission, and also disclose information on preparation of the list of Shareholders at least twenty (20) days prior to the last registration date on the information networks of the Stock Exchange and on the Group’s website.
3. Notice of the GMS shall be sent to all the Shareholders via registered mail to the address as specified in the list of Shareholders having the right to participate in the GMS, and concurrently announced on the Group's website at least ten (10) days before the date of the meeting, and disclose information regarding the GMS according to the law.

Agenda of the GMS, documents relating to the matters to be voted at the GMS shall be sent to the Shareholders in the list of Shareholders having the right to participate in the GMS and announced on the Group's website (if any). Where the documents are not enclosed with the notice of the GMS, the notice of meeting must specify the website address for the access of the Shareholders.
4. Method of registration for participation in a GMS:
 - a) Shareholders may confirm their participation in a GMS in one of the following manners: to send the written confirmation for participation in a GMS to the Group, to make confirmation with the person named in the meeting notice as the person

acting on behalf of the Group to receive the confirmation for participation of GMS via phone, by way of email or mail, fax as mentioned in the meeting notice;

- b) A Shareholder who cannot participate in a GMS may authorize his/her proxy to participate in such GMS (the “**Authorized Representative**” or the “**Proxy**”). The authorization to the proxy to participate in the GMS must be made in writing in accordance with the form released by the Group on its website or enclosed with the notice of meeting. The proxy to participate in the GMS must present the written authorization (original copy) to the Group prior to entering the meeting room;
- c) On the date of holding a GMS, the Group must carry out the procedures to register the Shareholders who have the right to participate in the meeting and are present;
- d) Any shareholder arriving late at the GMS is entitled to register and vote at the GMS. The Chairperson is not obligated to pause the meeting and the previously voted matters shall not be affected.

5. Voting method:

- a) When a Shareholder is registered, the Group shall grant such Shareholder, the Authorized Representative or the Proxy with one (1) voting ballot and one (1) election card (in case of election of members of the BoD and the Supervisory Board). The voting ballot and the election card may be encoded with the details of the Shareholders (name, Shareholder code, number of shares held...) for the purpose of vote counting by computer software. All the Shareholders who are registered to participate in the meeting shall have the right to express his/her opinions and vote on the matters specified in the agenda of the GMS;
- b) Voting method:
Voting on the matters in the GMS shall be conducted in accordance with the following provisions:
 - Casting ballots.
Matter on the ballots shall be voted by the Shareholders, their Authorized Representative or the Proxy by way of selecting approval, non-approval, or abstention for each matter.
 - The Shareholders shall cast their vote according to the following rules:
 - (i) The casting of votes will begin as signalled by the Chairperson of the meeting or the Head of the Vote Counting Committee and end when the final Shareholder, the Authorized Representative or the Proxy casts his/her vote in the voting box or after thirty (30) minutes after the start of the vote casting, whichever comes first. After the voting is completed, the voting box will be sealed;
 - (ii) Votes shall be counted immediately after the voting box is sealed;
- c) Voting ballot checking method:
When the voting is conducted at the GMS, the approval ballots shall be collected first, followed by the collection of the non-approval ballots. Number of shares voting for approval and the number of shares voting for non-approval shall be counted to determine the voting results;
- d) Announcement of voting results:
Voting results on each matter voted at the GMS shall be announced by the Head of the Vote Counting Committee immediately at the meeting.
- e) Voting for election of members of the BoD, members of the Supervisory Board shall be conducted in accordance with the method of popular voting or cumulative voting in accordance with the voting resolutions or rules approved by the GMS from time to time. In case of election of the members of the BoD, the Supervisory Board by the

way of cumulative voting, the voting shall be conducted as follows:

- (i) Each Shareholder shall have a vote equal to the total number of Shares held multiplied by (x) the number of members of the BoD or the Supervisory Board to be elected. The Shareholders may accumulate all his/her votes to one (01) candidate or a number of candidates;
 - (ii) The persons elected to be a member of the BoD or the Supervisory Board shall be determined according to the order of the highest number of votes to the lowest, starting from the candidate with the highest number of votes until the required number of members are elected. Where there are two (02) or more candidates with the same amount of votes for the last member to be elected, the GMS shall conduct the next voting among the candidates with the same votes or select the elected member in accordance with the criteria set forth in the voting rules approved by the GMS from time to time (if any).
6. The BoD or the person convening the GMS shall arrange the agenda of the GMS in a proper manner; allocate proper time for discussion and voting on each matter in the agenda of the GMS. The order and procedure for objection to a decision of the GMS, making of the GMS Minutes and disclosure of the GMS Resolution are provided in the Charter.
7. Auditors or persons representing an audit firm may be invited to attend the GMS to express their opinions at the GMS on the auditing matters.
8. In order to increase the effectiveness of the GMS, the Group shall endeavor to employ modern technologies so that the Shareholders may participate in the GMS.
9. The principles, order, procedures for soliciting opinions from Shareholders in writing are provided in the Charter.

Article 6. Report of the BoD and the Supervisory Board on performance at the annual GMS

1. Report on performance of the BoD:

Report on performance of the BoD shall be submitted to the annual GMS in accordance with Article 136.2.c of the Law on Enterprises and the Charter. The report must also contain the following contents:

- a) Remuneration, expenses and other benefits of the BoD and each member of the BoD in accordance with Article 158.3 of the Law on Enterprises and the Charter;
- b) Summary of the meetings of the BoD and the resolutions, decisions of the BoD;
- c) Evaluation by the independent members of the BoD on performance of the BoD (if any);
- d) Performance of sub-committees of the BoD (if any);
- e) Supervisory results of the General Director;
- f) Supervisory results of other Executives;
- g) Future plans.

2. Report on performance of the Supervisory Board

Report on performance of the Supervisory Board shall be submitted to the annual GMS in accordance with Article 136.2.d of the Law on Enterprises and the Charter. The report must also contain the following contents:

- a) Remuneration, expenses and other benefits of the Supervisory Board and each member of the Supervisory Board in accordance with Article 167.3 of the Law on Enterprises and the Charter;
- b) Summary of the meetings of the Supervisory Board and conclusions and recommendations of the Supervisory Board;
- c) Monitoring business performance and financial status of the Group;
- d) Monitoring performance on the BoD, the General Director and other Executives;

- e) Evaluation of the coordination between the Supervisory Board and the BoD, the General Director and the Shareholders.

CHAPTER III

PROVISIONS RELATING TO THE BOARD OF DIRECTORS

Article 7. Self-nomination, nomination

1. At least ten (10) days before the commencement date of the GMS, detailed information of the candidates for members of the BoD (in case the candidates have been identified before the GMS) shall be announced on the Group's website for the Shareholders to evaluate such candidates before the voting. Details on candidates for members of the BoD to be announced shall at least include:

- Full name, date of birth;
- Qualifications;
- Employment history;
- Name of the companies that the candidate is currently holding BoD and other managerial positions; and
- Other benefits relating to the Group (if any);

2. The candidates to the BoD have written commitment on the truthfulness, accuracy and reasonableness of the published personal information and must undertake to perform the tasks in a truthful, faithful, careful manner and in the best interest of the Group if they are elected to the BoD.

3. The Shareholder or group of Shareholders holding the Shares with the voting right in a consecutive period of at least six (6) months from the closing time of the list of Shareholders participating the meeting shall have right to accumulate the number of votes to nominate candidates to the BoD. Nomination of candidates to the BoD by the Shareholders after accumulating their votes shall be conducted by sending a request letter to the Group no later than three (3) business days before the commencement date of the GMS, which shall specify the name of the Shareholder, the number and class of shares held, and other particulars as provided by Clause 1 of this Article. The person convening the GMS shall be obligated to add such requests to the agenda if such requests do not fall under those that may be rejected as stipulated in the Charter. Where the number of candidates to the BoD is still insufficient after candidates have been nominated, the incumbent BoD may nominate additional candidate(s) at the GMS before the GMS votes to elect members of the BoD. The nomination of additional candidates by the incumbent BoD shall be decided by the incumbent BoD under the principle of majority at a meeting of the BoD in accordance with the Charter.

Article 8. Eligibility of members of the BoD

1. Members of the BoD are the persons who are not prohibited by the laws and the Charter to be a member of the BoD.
2. Members of the BoD may not be a Shareholder of the Group.
3. Chairman of the BoD shall not concurrently hold the position of General Director of the Group.

Article 9. Composition of the BoD

1. The BoD shall have not less than five (5) members and not more than eleven (11) members. The BoD composition shall ensure a balance between the members with knowledge and experience in legal, financial aspects and the business lines of the Group and shall take into account the gender aspect.

2. The BoD composition shall ensure the balance between the executive members and the independent members, of which at least one-third (1/3) of the total member of the BoD are independent members. The minimum number of independent members is determined by rounding up to the nearest whole number.
3. The next meeting of the GMS shall elect new members of the BoD to replace members of the BoD who have been removed or dismissed.

Article 10. Rights of the members of the BoD

Members of the BoD shall have full rights in accordance with the Law on Enterprises, the relevant legal documents and the Charter, in particular the rights to be provided with information, documents on financial status, business activities of the Group and the entities in the Group.

Article 11. Responsibilities and obligations of the members of the BoD

In addition to the obligations as provided by the Law on Enterprises, relevant legal documents and the Charter, the member of the BoD shall have the following obligations:

1. To comply with all the responsibilities and obligations in accordance with the Law on Enterprises and the relevant legal documents.
2. To perform duties in a truthful, prudent manner and in the best interests of the Shareholders and the Group.
3. To participate in all meetings of the BoD and give clear opinions on the matters to be discussed.
4. To timely and fully report to the BoD the remunerations received by them from the subsidiaries, affiliates and other organizations to which they represent the Group's capital contribution.
5. When the members of the BoD and the Related Persons engage in Shares transactions, they must report to the State Securities Commission, the Stock Exchange and conduct the information disclosure on such transactions in accordance with the laws.

Article 12. Responsibilities and obligations of the BoD

1. The BoD must comply with all the responsibilities and obligations in accordance with the Law on Enterprises, the relevant legal documents and the Charter.
2. The BoD shall be liable to the Shareholders for the operations of the Group.
3. The BoD shall ensure the operations of the Group are conducted in compliance with all the legal regulations, the Charter and other corporate regulations of the Group, treat all the Shareholders with equality and respect the legitimate benefits of the Group's related parties.
4. The BoD shall prepare the procedures on order, procedures for nomination, self-nomination, election, dismissal and removal of the members of the BoD, and the order, procedures for organization of a GMS including the following:
 - a) Order and procedures for nomination, self-nomination, election, dismissal and of the members of the BoD in accordance with the laws, the Charter and the GMS's resolutions:
 - Criteria for members of the BoD;
 - Method of nomination and self-nomination to the position of members of the BoD by the Shareholders, group of Shareholders in accordance with the laws and the Charter;
 - Method of election of members of the BoD;
 - Case of dismissal or removal of members of the BoD;
 - Notice of election, dismissal, removal of members of the BoD.

- b) Order, procedures for organizing a GMS:
 - Notice of a GMS (including agenda, time, venue, relevant documents and ballots for members of the BoD who cannot participate in the meeting);
 - Conditions for convening of a GMS;
 - Voting method;
 - Method of passing the BoD's Resolutions;
 - Record of meeting minutes of the GMS;
 - Notice of the GMS's Resolutions.
- 5. The BoD shall prepare the regulations on the order, procedures on selection, appointment, dismissal of the General Director and the order, procedures on coordination between the BoD, the Supervisory Board and the General Director, including the following:
 - a) Order, procedures on selection, appointment, dismissal of the General Director under the authority of the BoD in accordance with the Charter:
 - Criteria for selecting the General Director;
 - Appointment of the General Director;
 - Signing employment contracts with the General Director;
 - Cases for dismissal of the General Director;
 - Notice of appointment, dismissal of the General Director.
 - b) Procedures, order for work coordination between the BoD, the Supervisory Board and the Managers:
 - Procedures, order for convening, notice of meeting, minutes recording, notice of meeting results between the BoD, the Supervisory Board and the Managers;
 - Notice of the BoD's Resolutions to the Managers and the Supervisory Board;
 - The cases where the Managers and the Supervisory Board request for convening a BoD meeting and the matters need to be consulted with the BoD;
 - Report of the Managers to the BoD on performance of the assigned duties and powers;
 - Review of the implementation of the resolutions and other authorizations by the BoD to the Managers;
 - The matters which the Managers must report, provide information and method of notice to the BoD and the Supervisory Board;
 - Coordination in monitoring, operating, supervising the Members of the BoD, the Managers and members of the Supervisory Board in accordance with specific duties of the members as mentioned above.
- 6. The BoD shall develop mechanism for performance evaluation, rewards and disciplines to members of the BoD and the Managers.
- 7. The BoD shall report on performance of the BoD at the GMS in accordance with Article 6.1 of these Regulations.

Article 13. Meetings of the BoD

1. The BoD must organize a meeting at least once (1) each quarter in accordance with the order set forth in the Charter. The organization of the BoD meeting, the meeting agenda and the relevant documents must be notified to the members of the BoD in accordance with the period as provided by the laws and the Charter.
2. Minutes of the BoD meeting must be prepared in a detailed and clear manner. The chairperson of the meeting and the person recording the minutes must sign the meeting minutes. The minutes of the BoD meeting must be filed in accordance with the laws and the Charter.

3. Annually, the BoD shall request the independent members to prepare a report on the performance of the BoD and such report may be published at the annual GMS.

Article 14. The sub-committees of the BoD

1. The BoD may set up the sub-committees to assist the BoD including the sub-committee on human resources, sub-committee on remuneration and other sub-committees. The BoD shall appoint independent members of the BoD to act as the head of the sub-committees on human resources, remuneration. The establishment of sub-committees must be approved by the GMS.
2. Where the sub-committees on human resources, remuneration are not established, the BoD may assign the independent members of the BoD to assist the BoD in human resources and remuneration matters.
3. The BoD shall provide detailed regulations on establishment of sub-committees, responsibilities of each sub-committee, responsibilities of each member of the sub-committee or responsibilities of the independent members of the BoD assigned to be in charge of human resources, remuneration matters when the BoD decides to officially establish the sub-committees.

Article 15. Person in charge of corporate governance

1. The BoD must appoint at least one (1) person to be in charge of corporate governance of the Group (“**Person in charge of Governance**”). The Person in charge of Governance may concurrently hold the position of the Group's secretary in accordance with Article 152.5 of the Law on Enterprises.
2. The Person in charge of Governance must have knowledge of laws and shall not concurrently work for the independent audit firm which is auditing the financial statements of the Group.
3. The Person in charge of Governance shall have the rights and obligations as follows:
 - a) To advise the BoD on the organizing the GMS in accordance with the regulations and on other matters relating to the Group and the Shareholders;
 - b) To prepare for the meetings of the BoD, the Supervisory Board and the GMS as requested by the BoD or the Supervisory Board;
 - c) To advise on procedures for meetings;
 - d) To participate in the meetings;
 - e) To advise on the procedures for preparation of the BoD's resolutions in accordance with the laws;
 - f) To provide financial information, copies of minutes of meetings of the BoD and other information to members of the BoD and the Supervisory Board;
 - g) To supervise and report to the BoD on the information disclosure activities of the Group;
 - h) To keep the information confidential in accordance with the laws and the Charter;
 - i) Other rights and obligations as provided for by the Law on Enterprises and the Charter.

**CHAPTER IV
SUPERVISORY BOARD AND SUPERVISORS**

Article 16. SUPERVISORS

1. The Supervisory Board shall have between three (03) and five (05) Supervisors. Supervisors may not be a Shareholder of the Group.

2. Supervisors must satisfy the criteria and conditions in accordance with Article 164.1 of the Law on Enterprises, the Charter and shall not fall under any of the following cases:
 - a) Work in accounting, finance division of the Group;
 - b) Be a member or employee of the independent audit firm conducting the audit of the financial statements of the Group in three (03) preceding years.
3. Supervisors must be an auditor or accountant.
4. The Head of the Supervisory Board shall be a professional accountant or auditor and must work full-time in the Group.

Article 17. Rights and obligations of the Supervisors, the Supervisory Board

1. Rights and obligations of the Supervisors
 - a) Supervisors shall have the rights in accordance with the Law on Enterprises, the relevant laws and the Charter, including the right to access the information and documents relating to operation status of the Group. Members of the BoD, the Managers shall provide information in a timely and sufficient manner as requested by the Supervisors.
 - b) Supervisors shall comply with the regulations of the laws, the Charter and professional ethics in performing their assigned rights and obligations.

2. Rights and obligations of the Supervisory Board

The Supervisory Board shall have the rights and obligations in accordance with Article 165 of the Law on Enterprises and the Charter. The Supervisory Board shall also have the following rights and obligations:

- a) To propose and recommend the GMS to approve the independent audit firm conducting the audit of the financial statements of the Group;
- b) Be liable to the Shareholders for their supervising activities;
- c) To supervise the financial status of the Group, the validity of the activities of the members of the BoD, the Managers, the coordination between the Supervisory Board, the BoD, the Managers and the Shareholders;
- d) Where any breach of the laws or the Charter by the members of the BoD is identified, the Managers must give notice in writing to the BoD within 48 hours, requesting the breaching person to terminate such breach and implement remedial measures;
- e) To report at the GMS in accordance with Article 6.2 of these Regulations.

Article 18. Meetings of the Supervisory Board

1. The Supervisory Board must organize a meeting at least twice (02) a year with number of participants to the meeting accounting for at least two-thirds (2/3) of the Supervisors. Meeting minutes of the Supervisory Board must be prepared in a detailed and clear manner. The Secretary and the Supervisors participating in the meeting must sign the meeting minutes. Meeting minutes of the Supervisory Board must be filed in order to determine the liabilities of each Supervisor.
2. The Supervisory Board shall have the right to request members of the BoD, the Managers and representatives of the independent audit firm to participate in the meeting and answer the questions raised by the Supervisors.

CHAPTER VI PREVENTION OF CONFLICTS OF INTEREST AND TRANSACTION WITH THE PARTIES HAVING INTERESTS RELATED TO THE GROUP

Article 19. Responsibility of Truthfulness and Avoidance of Interest Conflicts of members of the BoD, the Supervisory Board and the Managers.

1. Members of the BoD, the Supervisors and the Managers must disclose the related interests in accordance with the Law on Enterprises and the relevant laws.
2. Members of the BoD, the Supervisors, the Managers and the Related Persons of such individuals shall not use the information obtained by virtue of their position for their personal benefit or for the benefit of other organizations or individuals.
3. Members of the BoD, the Supervisors and the Managers shall notify the BoD, the Supervisory Board on the transactions between the Group, the subsidiaries, the companies which the Group owns 50% or more of the charter capital with such individuals and their Related Persons in accordance with the laws. For the transactions of the above-mentioned persons approved by the GMS or the BoD, the Group must disclose the information on those resolutions in accordance with the securities laws on information disclosure.
4. Members of the BoD shall not vote on the transactions which may result in benefits of such members or their Related Persons in accordance with the Law on Enterprises and the Charter.
5. Members of the BoD, the Supervisors, the Managers and their Related Persons shall not use or disclose to other persons the Group's information which is not yet permitted to be published to conduct the related transactions.

Article 20. Related party transactions (“RPT”)

1. When conducting a transaction with a Related Person, the Group must sign a contract in writing on the equal, voluntary principle.
2. The Group shall apply the necessary measures to prevent the Related Persons in interfering into the operations of the Group and causing damage to the Group's benefits by way of controlling the transactions, sale and purchase, price of goods and services of the Group.
3. The Group shall apply the necessary measures to prevent the Shareholders and their Related Persons in engaging in transactions which may result in loss of capital, assets or other resources of the Group.

Article 21. Transactions with the Shareholders, the Managers and their Related Persons

1. The Group shall not provide loans or guaranty to the Shareholders being an individual and their Related Persons.
2. The Group shall not provide loans or guaranty to the Shareholders being an institution and their Related Persons being an individual, except for the case where the Shareholders are subsidiaries and if such subsidiaries are companies whose shares or capital contribution is not owned by the State, and if such Shareholders have contributed capital or purchased shares of the Group before 01 July 2015 in accordance with Article 16.6 of Decree 96/2015/ND-CP dated 19 October 2015 of the Government detailing a number of articles of the Law on Enterprises.
3. The Group shall not provide loans or guaranty to the Related Persons of the Shareholders being an institution, except the case where the Group and the institution being the Related Persons of the Shareholders are companies in the same group or companies operating in group of companies, including the parent – subsidiary nature, group holding nature. In such cases, the transaction must be approved by the GMS or the BoD in accordance with the Charter.
4. Unless otherwise approved by the GMS, the Group shall not engage in the following transactions:

- a) Provision of loans or guaranty to members of the BoD, the Supervisors, General Directors, the Managers and their Related Persons, except for the case where the Group and the Related Persons of the foregoing being the companies in the same group or the companies operating in a group of companies, including the parent – the subsidiary nature, group holding nature or otherwise provided by the relevant laws.
- b) The transaction with a total transaction value of 35% or more of the total asset value recorded in the latest financial statements of the Group with one of the following persons:
 - Members of the BoD, the Supervisors, the General Director, the Managers and their Related Persons;
 - Shareholders, the Authorized Representatives of Shareholder holding more than 10% of the total of Ordinary Shares of the Group and their Related Persons;
 - The Enterprises related to the persons as set forth in Article 159.2 of the Law on Enterprises.
- 5. The BoD may approve the contracts, transactions set forth in clause 2 of this Article of which the value is less than 35% of the total asset value recorded in the latest financial statements or another smaller percentage as set forth in the Charter.

CHAPTER VII

REPORT AND INFORMATION DISCLOSURE

Article 22. Information disclosure obligation

1. The Group is obligated to disclose information in accordance with the laws. Information and method of information disclosure shall be conducted in accordance with the laws and the Charter.
2. Information disclosure shall be conducted on the Group's website and the information networks in accordance with the laws. Language used in information disclosure shall be clear, easy to understand to avoid any misunderstanding for Shareholders and investors.

Article 23. Information disclosure on management and organization model of the Group

1. The Group must report to the State Securities Commission, the Stock Exchange and disclose information on management and organization model of the Group in accordance with Article 134 of the Law on Enterprises.
2. Where the Group changes its operation model, the Group must report to the State Securities Commission, the Stock Exchange and disclose the information within 24 hours from the resolution to change of model by the GMS.

Article 24. Information disclosure on corporate governance of the Group

1. The Group must disclose information on corporate governance of the Group at the annual GMS and in the annual report of the Group in accordance with the securities law on information disclosure.
2. The Group shall make report every six (6) months and disclose information on governance status of the Group in accordance with the securities laws on information disclosure.

Article 25. Information disclosure on income of the General Director

Salary of the General Director and other Managers must be presented in a separate section in the annual financial statements of the Group and must be reported to the GMS at the annual meeting.

Article 26. Responsibilities for report and information disclosure on the members of the BoD, the Supervisors, the General Director

In addition to the responsibilities as set forth in Article 19 of these Regulations, members of the BoD, the Supervisors, the General Director shall report to the BoD, the Supervisory Board in the following cases:

1. Transactions between the Group with the company in which the above-mentioned members are founding members or members of the BoD, the General Director in the latest three (3) years before the transaction.
2. Transactions between the Group with the company in which the Related Persons of the above-mentioned members are members of the BoD, the General Director/Director or the Major Shareholders.

Article 27. Organization of information disclosure

1. The Group must prepare and issue the regulations on information disclosure of the Group in accordance with the Law on Securities and its implementing regulations.
2. The Group must have at least one employee in charge of information disclosure. Employee in charge of information disclosure of the Group shall have following duties:
 - a. To disclose information on the Group to the public in accordance with the laws and the Charter;
 - b. To make public his / her name and phone number for ease of contact by the Shareholders.

CHAPTER VIII

REGULATIONS ON ANNUAL EVALUATION OF REWARDS, DISCIPLINES TO MEMBERS OF THE BOD, SUPERVISORY BOARD AND THE BOARD OF MANAGEMENT

Article 28. Regulations on Evaluation of Rewards, Disciplines to Members of the BoD, Supervisory Board and the Managers

1. Pursuant to the internal regulations of the Group, regulations on rewards and disciplines of the Group and pursuant to the evaluation results of the Council on Rewards and Disciplines of the Group, the Group shall make periodically or on an adhoc basis rewards to a team or individual members of the BoD, the Supervisors and the Managers for their achievements in management activities.
2. Upon determination of any breach or violation to the internal regulations of the Group, depending on the severity of breach by each individual, the rewards and disciplines council of the Group shall consider the form of disciplines and issue discipline decision.

CHAPTER IX

SUPERVISION AND DEALING WITH BREACHES

Article 29. Supervision

1. The Group, related individuals and organizations and the Shareholders of the Group shall be subject to corporate governance supervision by the State Securities Commission, the Stock Exchange and other competent authorities in accordance with the current laws.
2. The Group and related individuals and organizations shall provide in an accurate and timely manner the information, documents, data relating to the governance activities of the Group and provide explanation on the relevant events as requested by the State Securities Commission.

Article 30. Dealing within Breaches

Where the Group and related individuals and organizations fail to comply with these Regulations, such breaches will be dealt with in accordance with the laws.

Article 31. Validity

These Regulations comprise of nine (9) chapters, thirty-one (31) articles, compiled and submitted by the Board of Directors to the GMS for approval, and shall take effect from the date of signing.

The BoD is responsible for updating the changes in law to amend, supplement the corresponding contents in the Regulations. In cases where there are any inconsistencies between provisions in the Regulations and provisions in the applicable law, the provisions in the applicable law shall prevail.

ON BEHALF OF BOARD OF DIRECTORS

**PHAM NHAT VUONG
CHAIRMAN**