

BAOVIET HOLDINGS

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom – Happiness

CHARTER OF BAOVIET HOLDINGS

(the tenth amendment and supplementation)

Hanoi, dated 2019

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PREAMBLE

This Charter was approved in accordance with the decision of the General Meeting of Shareholders on2019.

I. DEFINITION OF TERMS IN THE CHARTER

Article 1. Interpretation of terms

1. In this Charter, the following terms are construed as follows:

- (a) **“Charter Capital”** means the total par value of shares sold or registered for purchase on establishment of the enterprise and as stated in article 6 of this Charter;
- (b) **“Law on Enterprises”** means the *Law on Enterprises* dated 26 November 2014;
- (c) **“Law on Securities”** means the *Law on Securities* dated 29 June 2006 as amended by a Law dated 24 November 2010;
- (d) **“Date of Establishment”** means the date on which Baoviet Holdings is issued with its initial Enterprise Registration Certificate (Business Registration Certificate and documents of equivalent value);
- (e) **“Enterprise Executive”** means the General Director, the deputy general director, directors of blocks/centers/branches (or equivalent) chief accountant and other positions of Baoviet Holdings as approved or appointed by the Board of directors;
- (f) **“Related Person”** means any individual or organization stipulated in article 4.17 of the *Law on Enterprises* and in article 6.34 of the *Law on Securities*;
- (g) **“Duration of Operation”** means the duration of operation of Baoviet Holdings stated in article 2 of this Charter and the extended period (if any) passed by the General Meeting of Shareholders of Baoviet Holdings by a resolution;
- (h) **“Vietnam”** means the Socialist Republic of Vietnam;
- (i) **“Baoviet Holdings”** means Baoviet Holdings, means the parent company of BaoViet Finance - Insurance Group, which is a legal entity, established and operating under this Charter and the Business Registration Certificate issued by the Business Registration Office, Hanoi Department of Planning and Investment.
- (j) **“Affiliated company”** means enterprises that Baoviet Holdings does not control, but having binding rights and obligations with Baoviet Holdings according to the capital contribution rate or agreement in an affiliate agreement signed between the enterprises and Baoviet Holdings.

2. In this Charter, any reference to one or more other provisions or documents includes amendments or replacements.
3. Headings (chapters and articles of this Charter) are used for convenience only and shall not affect the contents of this Charter.

II. NAME, FORM, HEAD OFFICE, BRANCH, REPRESENTATIVE OFFICE, DURATION OF OPERATION OF BAOVIET HOLDINGS, LEGAL REPRESENTATIVES OF BAOVIET HOLDINGS

Article 2. Name, form, head office, branch, representative office and duration of operation of Baoviet Holdings

1. Name of Baoviet Holdings:
 - Name in Vietnamese: TAP DOAN BAO VIET
 - Name in English: BAOVIET HOLDINGS
 - Abbreviated name: TAP DOAN BAO VIET
2. Baoviet Holdings is a shareholding company having legal entity status in compliance with applicable law of Vietnam.
3. Registered head office of Baoviet Holdings is:
 - Address: No. 72, Tran Hung Dao Street, Hoan Kiem Ward, Hanoi City, Vietnam.
 - Telephone: (84.24) 392899999/(84.24) 39289898
 - Fax: (84.24)39289609/(84.24) 39289610
 - Email: service@baoviet.com.vn
 - Website: www.baoviet.com.vn
4. Baoviet Holdings may establish branch/es and representative office/s in the areas of business in order to carry out the operational objectives of Baoviet Holdings in compliance with decisions of the Board of Directors and to the extent permitted by law.
5. Except for early termination of operation in accordance with clause 2 Article 53 of this Charter, the Duration of Operation of Baoviet Holdings shall commence from the Date of Establishment and shall be an indefinite term.

Article 3. Legal representatives of Baoviet Holdings

Baoviet Holdings has 01 legal Representative which is the General Director.

The legal representative of Baoviet Holdings means an individual who represents Baoviet Holdings to exercise the rights and perform the obligations arising from transactions of Baoviet Holdings, and represents Baoviet Holdings in the capacity as plaintiff, respondent or person with related interests and obligations before the arbitration or court, and other rights and obligations as prescribed by law.

III. OBJECTIVES, SCOPE OF BUSINESS AND OPERATION OF BAOVIET HOLDINGS

Article 4. Operational objectives of Baoviet Holdings

1. Lines of business of Baoviet Holdings are as follows:

No.	Business code	Name of business lines
1.	6499	Other unclassified financial services (except for insurance and social insurance) In details: - Investing capital into subsidiaries, affiliate, trading financial services and other fields according to regulations of the laws.
2.	6810	Trading real estate, land using right under ownership, using right or lease. In details: - Trading real estate; (enterprise having foreign investment capital shall be responsible for carrying out its business activities according to regulations of international treaties in which Vietnam participated).
3.	6201	Programing computer.
4.	6202	Advising on computer matters and administrating computer system.
5.	6311	Settling data, leasing and relevant activities.
6.	6312	Information gate.
7.	6209	Information technology services and other services related to computer. In details: remedying computer problems and installing software; Services of information technology advisory; Services of advising on network information safety; Services of supervising network information safety; Services of remedying network information safety breakdown; Services of data restoration; Services of preventing against cyberattacks; Services of integrating system, information technology; Services of information storage; Services of advertisement (except for tobacco advertising), online trading electronic commerce business; Services of settling data and activities related to data base; setting data base, joint publishing electronic books, data storage, data base exploitation and other activities related to data base; Providing resolutions on online information, electronic commerce business and internet auction;; Providingsoftware services and contents: advising on software, integration, providing system, professional services and software, coaching service and information technology education (only implementing after the allowance of competent authorities); Designing and developing the system of information administration; Implementing and supporting the system of information administration, the system of information technology.
8.	7730	Leasing equipment, devices and other tangible instrument.

No.	Business code	Name of business lines
		In details: leasing equipment, devices, office instrument (including computer).
9.	9511	Repairing computer and peripheral devices.
10.	6329	Other unclassified information services. In details: - Information services via telephone, television conference services.
11.	1820	Copying types of records.
12.	8560	Education supporting services.
13.	8559	Other unclassified education activities. In details: - Education activities at improvement education centers which are not defined upon levels; - Pre-education; - Courses on professional comment and rating; - Teaching foreign languages and conversational skills; - Teaching quick-reading skill; - Schools of Party organization, unions; - Teaching self-defense; - Teaching on life; - Teaching public speaking skill; - Teaching about computer; - Teaching professional knowledge related to information technology.
14.	5820	Software publishing
15.	6190	Other telecom activities In details: Services of telecom application; Providing postal and telecom equipment; Telecom agency services; Agents providing conversational services and setting facilities on the basis of domestic and oversea Internet, on the mobile network and on the fixed network; Providing information content and exploiting additional services in internet, general information network via mobile phones, televisions (except for categories banned by the State); Agents providing electronic commerce services and other additional services for Internet user; mobile phone subscription and telephone subscription; Providing telecom, information technology integration services; Agency, providing telecom, Internet products, services.
16.	6622	Activities of insurance agency and intermediary (excluding medical insurance) In details: Activities of insurance agency and intermediary (insurance broking) in selling, mediating or advising on insurance policies.
17.	8110	Services of general support
18.	7020	Activities on administration advisory

2. Operational objectives of Baoviet Holdings are using its capital, assets, management, skills, labor force and capacity of shareholders for maximizing Baoviet Holdings' profits, increasing

the value of the shares to shareholders, and reinvesting itself for maintenance and development.

Article 5. Scope of business and operations of Baoviet Holdings

1. Baoviet Holdings is permitted to formulate plans and carry out all business activities in accordance with the lines of business of Baoviet Holdings announced on the national enterprise registration information portal and in this Charter and in compliance with applicable law, and is permitted to take appropriate measures to achieve the objectives of Baoviet Holdings.
2. Baoviet Holdings may carry out business activities in other lines of business permitted by law and passed by the General Meeting of Shareholders.

IV. CHARTER CAPITAL, SHARES AND FOUNDING SHAREHOLDERS

Article 6. Charter capital, shares and founding shareholders

1. The Charter Capital of Baoviet Holdings is seven trillion, eight billion, eight hundred and sixty-four million, three hundred and forty thousand VND (VND 7,008,864,340,000).

The total amount of Charter Capital of Baoviet Holdings shall be divided into seven hundred million, eight hundred and eighty-six thousand, four hundred and thirty four (700,886,434) Shares with par value of ten thousand Vietnamese Dong (VND 10,000/share).

2. Baoviet Holdings may change its Charter Capital upon approval of the General Meeting of Shareholders and in accordance with law.
3. Shares of Baoviet Holdings on the date of approval of this Charter shall comprise only ordinary shares. The rights and obligations of shareholders attached to each class of shares are stated in articles 12 and 13 of this Charter.
4. Baoviet Holdings may issue other classes of preference shares upon approval of the General Meeting of Shareholders and in accordance with law.
5. Names, addresses, number of shares and other information about founding shareholders in accordance with the *Law on Enterprises* are stated in the attached Appendix 01 This Appendix is part of this Charter.
6. Ordinary shares shall be given priority to be offered for sale to existing shareholders in proportion to their ratio of ownership of ordinary shares in Baoviet Holdings, unless otherwise decided by the General Meeting of Shareholders. The offer shall be made by a notice specifying the number of shares offered, a reasonable period of time for acceptance by shareholders no later than fifteen (15) days prior to the expiry date of the subscription period. Shareholders shall be entitled to transfer their preferred subscription right to other persons. The number of shares for which shareholders do not register to fully subscribe shall be decided by the Board of Directors of Baoviet Holdings. The Board of Directors may allocate such shares to entities on such terms and manner as the Board of Directors considers appropriate,

but must not sell such shares with conditions more favourable than the conditions offered to existing shareholders, except otherwise agreed by the General Meeting of Shareholders or where shares are sold through the Stock Exchange by way of an auction.

7. Shares to be offered for sale of Baoviet Holdings mean the total number of shares which the General Meeting of Shareholders decides to offer for sale in order to raise capital from time to time and shall be recorded in the relevant resolutions of the General Meeting of Shareholders. The Board of Directors shall decide the timing, method and offer price if being authorized by the General Meeting of Shareholders. The offer price of the shares must not be lower than the market price at the time of offer or the latest book value of the shares, except for the following cases:
 - a. Where the shares are offered to all shareholders pro rata to their shareholding proportion in Baoviet Holdings;
 - b. Where the shares are offered to the brokers or guarantor. In this case, the specific discount amount or the discount rate must be approved by the General Meeting of Shareholders; or
 - c. Where the shares are issued to the employees under the Employee Stock Ownership Plan (ESOP) as approved by the General Meeting of Shareholders;
 - d. Other cases in accordance with the resolutions of the General Meeting of Shareholders.
8. Baoviet Holdings may purchase shares issued by it in a manner stipulated in this Charter and applicable law. Shares redeemed by Baoviet Holdings shall be treasury shares and the Board of Directors may offer them for sale in a manner complying with the *Law on Securities*, relevant guidelines and the provisions of this Charter.
9. Baoviet Holdings may issue other types of securities in accordance with the laws. In case of issuance of convertible bonds, the bonds shall be first offered to existing shareholders in proportion to the rate of shares held by them at the time of issuance, except otherwise decided by the General Meeting of Shareholders.

Article 7. Share certificates

1. Shareholders of Baoviet Holdings shall be issued with share certificates corresponding to the number of shares and class of shares owned.
2. Share certificates are certificates issued by Baoviet Holdings or book entries or electronic data certifying the ownership of one or more shares of Baoviet Holdings. Share certificates must contain the details stated in article 120.1 of the *Law on Enterprises*. For the preference shares, in addition to the above-mentioned contents, the share certificate must specify class of preference of such shares and/or other contents stipulated in Article 116, Article 117 and Article 118 of the Law on Enterprises.
3. The owner of shares shall be issued with a share certificate within a period of 30 days after the date of submission of a complete application file for assignment of the ownership of shares as stipulated by Baoviet Holdings, or within a period of 60 days (or such other period stipulated in the issue terms) after the date of full payment of the purchase price of shares as stipulated in the share issue plan of Baoviet Holdings. The owner of shares is not required to pay Baoviet Holdings any expenses for printing the share certificate.

4. Where a share certificate is lost, damaged or destroyed, the owner of such share certificate may request issuance of a new share certificate provided that such owner provides evidence of ownership of shares and pays any related expenses to Baoviet Holdings.
5. If there is any change on information of any shareholders that (may) make change to content of the shareholder register book, such shareholder shall be responsible to inform the Chairman of the Board of Directors and/or the securities company to which the shareholder deposits his shares so that Baoviet Holdings and/or the securities company may revise information of the shareholder in the shareholder register book.

Baoviet Holdings shall not be responsible for the failure to contact and/or dispatch correspondence or materials to a shareholder due to the situation that the contact address of such shareholder is not made available to Baoviet Holdings or is inaccurate or insufficient for such purpose. The failure to contact and/or dispatch correspondence or materials in such case would not affect procedures for convening the General Meeting of Shareholders, obtaining input from shareholders and sending materials to shareholders and the effect of resolutions approved by the General Meeting of Shareholders.

Article 8. Other securities certificates

Bond certificates or other securities certificates of Baoviet Holdings (other than letters of offer, temporary certificates and other similar documents) shall be issued with the signature of a legal representative and seal of Baoviet Holdings.

Article 9. Assignment of shares

1. All shares shall be freely assignable unless otherwise stipulated by this Charter and law. Shares listed and registered for trading on the Stock Exchange shall be assigned in accordance with the law on securities and securities market.
2. Shares which have not yet been paid for in full shall not be assignable nor entitled to related benefits such as right to receive dividends, right to receive shares issued to increase shareholding capital from equity, right to purchase new shares offered for sale or other benefits as stipulated by law.
3. In case of death of an individual shareholder (or the shareholder is being declared dead by the court in accordance with the laws), the inheritance of shares shall comply with the provisions of this Charter and relevant laws. If no agreement on the above matter has been obtained or the heir of the deceased shareholder is not identified, the exercise of any rights in relation to the shares of such shareholders shall be suspended until a decision of the competent authority which identify the individual(s) entitled to be the representative of the shares or all the heirs reach an agreement.

Article 10. Revocation of shares

1. Where a shareholder fails to pay in full and on time the amount payable to purchase the shares, the Board of Directors shall provide a notice and has the right to require such shareholder to pay the residual amount together with interest on such amount and expenses arising from failure to pay in full to Baoviet Holdings.

2. The payment notice mentioned above must specify the new time-limit for payment (at least seven days after the date of sending the notice) and place for payment, and clearly state that the number of shares which have not yet been paid for in full shall be revoked in the case of failure to make payment correctly as requested.
3. The Board of Directors has the right to revoke shares which have not yet been paid for in full and on time if the requirements in the above-mentioned notice have not been fulfilled.
4. Revoked shares shall be deemed to be shares entitled to be offered for sale as stated in article 111.3 of the *Law on Enterprises*. The Board of Directors may, by itself or by authorization, sell or redistribute such shares on conditions and in the manner the Board of Directors considers appropriate.
5. Shareholders holding revoked shares must waive their status as shareholder with respect to such shares, but must still pay to Baoviet Holdings all relevant amounts plus interest at a ratio of 150% of basic interest rate announced by the State Bank (the State Bank of Vietnam) at the time of revocation as decided by the Board of Directors from the date of revocation up to the date of payment. The Board of Directors has full powers to decide the enforcement of payment of the total value of shares at the time of revocation.
6. A revocation notice shall be sent to the holders of shares to be revoked prior to the time of revocation. The revocation shall remain valid even if there is any error or negligence during the course of sending the notice.

V. ORGANIZATION, MANAGEMENT AND CONTROL STRUCTURE

Article 11. Organization, management and control structure

The organization, management and control structure of Baoviet Holdings comprises:

1. General Meeting of Shareholders;
2. Board of Directors;
3. Supervisory Board;
4. General Director.

VI. SHAREHOLDERS AND GENERAL MEETING OF SHAREHOLDERS

Article 12. Rights of shareholders

1. Shareholders are the owners of Baoviet Holdings and have the rights and obligations corresponding to the number and class of shares owned by them. Shareholders are only liable for the debts and other property obligations of Baoviet Holdings to the extent of the amount of capital they have contributed to Baoviet Holdings.
2. Ordinary shareholders have the following rights:

- (a) To attend and express opinions at meetings of the General Meeting of Shareholders and to exercise the right to vote directly at meetings of the General Meeting of Shareholders or via an authorized representative or by remote vote;
 - (b) To receive dividends at the rate decided by the General Meeting of Shareholders;
 - (c) To freely assign shares which have been paid for in full in accordance with this Charter and applicable law;
 - (d) To be given priority in subscribing for new shares offered for sale in proportion to the number of ordinary shares owned;
 - (e) To sight, consult and make an extract of information relating to the shareholder and to request amendment of incorrect information;
 - (f) To access information about the list of shareholders with the right to attend meetings of the General Meeting of Shareholders;
 - (g) To sight, consult and make an extract or copy of this Charter, the book of minutes of meetings of the General Meeting of Shareholders and resolutions of the General Meeting of Shareholders;
 - (h) If Baoviet Holdings is dissolved or bankrupt, to receive a part of the remaining assets in proportion to the number of shares owned in Baoviet Holdings after Baoviet Holdings has repaid its debts (including debts owed to the State, taxes and fees) and has made payment to the shareholders holding other classes of shares of Baoviet Holdings in accordance with law;
 - (i) To request Baoviet Holdings to redeem shares in the cases stipulated in article 129 of the *Law on Enterprises*;
 - (j) Other rights stipulated in this Charter and by law.
 - (k) Other rights in respect of other types of share according to this Charter and the laws.
3. A shareholder or a group of shareholders holding **5 %** or more of the total number of ordinary shares for a consecutive period of six months or more has the following rights:
- (a) To nominate candidates to the Board of Directors or Supervisory Board in accordance with articles 25 and 36 of this Charter respectively;
 - (b) To request the Board of Directors to convene a General Meeting of Shareholders in accordance with articles 114 and 136 of the *Law on Enterprises*;
 - (c) To inspect and receive a copy or an extract of the list of shareholders entitled to attend and vote at the General Meeting of Shareholders;
 - (d) To request the Supervisory Board to inspect each issue relating to the management and executive operation of Baoviet Holdings where considered necessary. The request

must be made in writing and must contain the full name, permanent address, nationality, number of people's identity card, citizen's card, passport or other lawful personal identification of a shareholder being an individual; and the name, enterprise code number or establishment decision, and head office address of a shareholder being an organization; number of shares and date of registration of shares of each shareholder, total number of shares of the group of shareholders and the percentage of ownership over the total number of shares of Baoviet Holdings; issues to be inspected and purpose of the inspection;

(e) Other rights stipulated in this Charter.

4. The appointment, assignment, change related to authorized representative of institutional shareholders and other relevant issues shall be implemented in line with Article 15 and Article 16 of the Law on Enterprises. Institutional shareholders of Baoviet Holdings owning at least 10% of the total common shares of Baoviet Holdings shall be entitled to assign authorized representatives with unlimited quantity.

Article 13. Obligations of shareholders

A shareholder has the following obligations:

1. To comply with this Charter and the internal rules of Baoviet Holdings; to comply with decisions of the General Meeting of Shareholders and of the Board of Directors.
2. To attend meetings of the General Meeting of Shareholders and to exercise voting rights by the following methods:
 - (a) To attend and vote directly at the meeting;
 - (b) To authorize another person to attend and vote at the meeting;
 - (c) To attend and vote at an online meeting, or to send an electronic vote or to vote by some other electronic means;
 - (d) To send votes to the meeting by letter, fax or email.
3. To pay the purchase price of shares which have been registered for subscription, in accordance with regulations.
4. To provide the correct address when registering to subscribe for shares.
5. To fulfil other obligations in accordance with applicable law.
6. To bear personal liability when the shareholder performs one of the following acts in any form in the name of Baoviet Holdings:
 - (a) Breach of law;

- (b) Conducting business and other transactions for the personal benefit of the shareholder or other organizations or individuals;
 - (c) Premature payment of debts where Baoviet Holdings is likely to be in financial danger.
7. Obligations attaching to other classes of shares according to the laws and this Charter.

Article 14. General Meeting of Shareholders

1. The General Meeting of Shareholders is the highest competent authority of Baoviet Holdings. The annual General Meeting of Shareholders shall be held once every year. The General Meeting of Shareholders must hold an annual meeting within a time-limit of four (4) months, or no later than 06 (six) months if being extended by the business registration agency after the end of a financial year.
2. The Board of Directors shall organize the convening of the annual General Meeting of Shareholders and shall choose an appropriate venue. The annual General Meeting of Shareholders shall decide the matters stipulated by law and by this Charter, especially approval of annual financial statements and the estimated budget for the next financial year. If the audit report on the annual financial statements of Baoviet Holdings contains any major reservation, then Baoviet Holdings may invite a representative of the independent auditors to attend the annual General Meeting of Shareholders to explain the relevant items.
3. The Board of Directors must convene an extraordinary meeting of the General Meeting of Shareholders in the following cases:
 - (a) The Board of Directors considers that it is necessary to do so in the interests of Baoviet Holdings. That may be the case in which independent auditors consider it is necessary to meet for discussing on the audited reports and/or the financial performance of Baoviet Holdings and inform the Board of Director;
 - (b) The quarterly, six monthly or quarterly financial statements as audited/examined reflect the loss of half of the equity in comparison with the amount at the beginning of the same period;
 - (c) The number of members of the Board of Directors, of independent members of the Board of Directors, or of Supervisory members is less than the number of members required by law or the number of members of the Board of Directors is reduced by more than one-third of the number of members required by this Charter;
 - (d) A shareholder or group of shareholders stipulated in article 12.3 of this Charter requests to convene the General Meeting of Shareholders. Such request must be in writing and clearly state the purpose of the meeting, and must be signed by all related shareholders or such request may be made in multiple copies and signatures of all the related shareholders then collated;
 - (e) The Supervisory Board requests to convene a meeting if the Supervisory Board has a reason to believe that a member of the Board of Directors or other manager has committed a serious breach of their obligations stipulated in article 160 of the *Law on*

Enterprises or that the Board of Directors acts or intends to act outside the scope of its powers;

- (f) Other cases as stipulated by law and in this Charter.

4. Convening of an extraordinary meeting of the General Meeting of Shareholders:

- (a) The Board of Directors must convene a meeting of the General Meeting of Shareholders within a time-limit of thirty (30) days after the date on which the number of remaining members of the Board of Directors, of independent members of the Board of Directors or of Supervisory members is as stipulated in clause 3(c) of this article or from the date of receipt of a request stated in clauses 3(d) and 3(e) of this article;
- (b) Where the Board of Directors fails to convene a meeting of the General Meeting of Shareholders in accordance with clause 4(a) of this article, then within the next thirty (30) days the Supervisory Board must, in place of the Board of Directors, convene a meeting of the General Meeting of Shareholders in accordance with article 136.5 of the Law on Enterprises;
- (c) Where the Supervisory Board fails to convene a meeting of the General Meeting of Shareholders in accordance with clause 4(b) of this article, then within the next thirty (30) days the requesting shareholder or group of shareholders as stipulated in clause 3(d) has the right to convene, in place of the Board of Directors and the Supervisory Board, a meeting of the General Meeting of Shareholders in accordance with article 136.6 of the Law on Enterprises.

In this case, the shareholder or group of shareholders convening the General Meeting of Shareholders has the right to request the business registration office to supervise the sequence and procedures for convening and conducting the meeting and making decisions by the General Meeting of Shareholders. All expenses for convening and conducting the meeting of the General Meeting of Shareholders shall be reimbursed by Baoviet Holdings. Such expenses shall not include expenses spent by the shareholders for attending the General Meeting of Shareholders including travel and accommodation costs.

Article 15. Rights and duties of the General Meeting of Shareholders

- 1. The annual General Meeting of Shareholders has the right to discuss and approve the following items:
 - (a) Audited annual financial statements;
 - (b) Reports of the Board of Directors on corporate governance and the performance results of the Board of Directors and of each member of the Board of Directors;
 - (c) Reports of the Supervisory Board on the business results and performance results of the Board of Directors and General Director; Report on self-assessment of performance results of the Supervisory Board and of each member of Supervisory Board;
 - (d) Short-term and long-term developmental plans of Baoviet Holdings.

- (e) The annual business plan of Baoviet Holdings
2. The annual and an extraordinary General Meeting of Shareholders shall pass decisions on the following matters:
- (a) Approval of annual financial statements;
 - (b) Rate of dividends paid annually for each class of shares in compliance with the *Law on Enterprises* and the rights attached to such class of shares. Such rate of dividends must not be higher than the rate proposed by the Board of Directors after consulting the shareholders at the General Meeting of Shareholders;
 - (c) Number of members of the Board of Directors;
 - (d) Selection of an independent auditing company;
 - (e) Election, dismissal, removal and replacement of members of the Board of Directors and of the Supervisory Board;
 - (f) Total remuneration of the members of the Board of Directors, Supervisory members and reports on remuneration of the Board of Directors, Supervisory Board;
 - (g) Amendment of and addition to this Charter;
 - (h) Decision on capital mobilization by the methods that make change to the number of shares of Baoviet Holdings. Class of shares and number of newly issued shares for each class of shares, and assignment of shares by founding shareholders within the first three years after the Date of Establishment;
 - (i) Division, separation, consolidation, merger or conversion of Baoviet Holdings;
 - (j) Restructuring and dissolution (liquidation) of Baoviet Holdings and appointment of a liquidator;
 - (k) Inspection of and dealing with breaches by the Board of Directors or the Supervisory Board which cause loss and damage to Baoviet Holdings and its shareholders;
 - (l) Decision on transactions of investment or selling assets of Baoviet Holdings with the value of thirty-five (35%) per cent or more of the total value of assets of Baoviet Holdings recorded in the most recent audited/examined financial statements;
 - (m) Decision on lease, mortgage, liquidation of assets of Baoviet Holdings with the value of thirty-five (35%) per cent or more of the total value of assets of Baoviet Holdings recorded in the most recent audited/examined financial statements;
 - (n) Decision on capital mobilization with the value of thirty-five (35%) per cent or more of the total value of assets of Baoviet Holdings recorded in the most recent audited/examined financial statements, by the methods that do not make change to the number of shares of Baoviet Holdings;

- (o) Decision on settlement of damaged assets with the value of thirty-five (35%) per cent or more of the total value of assets of Baoviet Holdings recorded in the most recent audited/examined financial statements;
 - (p) Decision on redemption of ten (10) per cent or more of any one class of issued shares;
 - (q) Baoviet Holdings signs a contract or conducts a transaction with any entity stipulated in article 162.1 of the *Law on Enterprises* with a value of twenty (20) per cent or more of the total value of assets of Baoviet Holdings recorded in the most recent audited/examined financial statements;
 - (r) Other matters as stipulated by law and in this Charter.
3. A shareholder is not entitled to vote in the following cases:
- (a) Approval of contracts stipulated in clause 2 of this article when such shareholder or a related person of such shareholder is a party to such contract;
 - (b) Redemption of shares by such shareholder or a related person of such shareholder except where such redemption is implemented on the basis of the ratio of ownership of all shareholders or such redemption is implemented via order matching on the Stock Exchange or via a public offer as stipulated by law.
4. All resolutions and matters included in the agenda must be discussed and voted on at the General Meeting of Shareholders.

Article 16. Authorized representatives

1. Shareholders entitled to attend the General Meeting of Shareholders in accordance with law may authorize individuals or organizations to act as their representatives to attend. If there is more than one (1) representative, then the number of shares and the number of votes authorized to each representative must be specified. Baoviet Holdings is entitled to rely on the information provided in the authorization notice for arranging its activities (including but not limited to, determining the necessary quorum for a meeting of the General Meeting of Shareholders or the vote of General Meeting of Shareholders for passing resolutions). A Shareholders shall be bound by the implementation or non-implementation of the validly appointed Proxy (either appointed by itself or by its Authorized Representative) and no limitation on the authority of Proxy shall be binding on Baoviet Holdings, unless they are clearly indicated in a notice of authorization.
2. The authorization to a representative to attend the General Meeting of Shareholders must be made in writing on the standard form of Baoviet Holdings and must be signed in accordance with the following provisions:
- (a) If an individual shareholder is the principal, the power of attorney must be signed by such shareholder and by the individual authorized or by the legal representative of the organization authorized to attend the meeting;

- (b) If a shareholder being an organization is the principal, then the power of attorney must be signed by the authorized representative or legal representative of the shareholder being an organization, and by the individual authorized or by the legal representative of the organization authorized to attend the meeting;
- (c) In other cases, the power of attorney must be signed by the legal representative of the shareholder and by the person authorized to attend the meeting.

A person authorized to attend the General Meeting of Shareholders must submit the written authorization before entering the meeting room.

- 3. Where a lawyer on behalf of the principal signs a written appointment of a representative, the appointment of such representative shall be deemed to be effective only if such written appointment is presented together with the power of attorney authorizing the lawyer (if it was not registered with Baoviet Holdings).
- 4. Except for the case stipulated in clause 3 of this article, the voting card of the person authorized to attend the meeting within the scope of authorization shall remain effective in any one of the following cases:
 - (a) The principal dies, or his or her capacity for civil acts is lost or is restricted;
 - (b) The principal rescinds the appointment of authorization;
 - (c) The principal rescinds the authority of the particular person carrying out the authorization.

This clause shall not apply in a case where Baoviet Holdings receives a notice of one of the above cases prior to the time of opening of the General Meeting of Shareholders or prior to the time the meeting is reconvened.

Article 17. Change of rights

- 1. The change or cancellation of any special right attached to a class of preference shares shall take effect when such change or cancellation is approved by the shareholders holding at least sixty-five (65) per cent of ordinary shares who are in attendance and concurrently approved by the shareholders holding at least seventy five (75) percent of voting rights of the above class of preference shares. The organization of a meeting of the shareholders holding one class of preference shares to approve the above change of rights shall be valid if at least two (2) shareholders (or their authorized representatives) are present and hold at least one-third of the par value of the issued shares of such class. Where the number of attendees as required above is insufficient, the meeting shall be reorganized within a period of thirty (30) days and the persons holding shares of such class (not depending on the number of attendees and the number of shares) who are present in person or via authorized representatives shall be deemed to constitute the number of attendees as required. At the meeting of the persons holding preference shares mentioned above, the persons holding shares of such class who are present

in person or via representatives may request a secret ballot. Each share of the same class shall have equal voting rights at the meeting mentioned above.

2. The procedures for conducting such a separate meeting shall be conducted in the same way as stipulated in articles 19 and 21 of this Charter.
3. Unless otherwise stipulated in the terms of share issues, special rights attached to various classes of shares with preference rights with respect to some or all matters relating to the distribution of profit or assets of Baoviet Holdings shall not be changed when Baoviet Holdings issues additional shares of the same class.

Article 18. Convening of General Meeting of Shareholders, agenda and notice of meeting of General Meeting of Shareholders

1. The Board of Directors shall convene the General Meeting of Shareholders, or the General Meeting of Shareholders shall be convened in the cases stipulated in article 14.4(b) or 14.4(c) of this Charter.
2. The convener of the General Meeting of Shareholders must carry out the following duties:
 - (a) Prepare a list of shareholders satisfying all conditions for attending and voting at the General Meeting of Shareholders no later than ten (10) days prior to the date of sending the notice of invitation to the meeting;
 - (b) Prepare the agenda and issues to be discussed at the meeting;
 - (c) Prepare data for the meeting;
 - (d) Draft resolutions of the General Meeting of Shareholders in accordance with the matters proposed to be discussed at the meeting;
 - (e) Determine the time and venue for holding the General Meeting of Shareholders;
 - (f) Inform and send a notice of the meeting of the General Meeting of Shareholders to all shareholders entitled to attend the meeting;
 - (g) Other work to service the meeting.
3. The notice of meeting of the General Meeting of Shareholders shall be sent to all shareholders by registered means, and at the same time shall be announced on the websites of Baoviet Holdings, of the State Securities Commission and of the Stock Exchange. The convener of the General Meeting of Shareholders must send a notice to all shareholders on the list of shareholders entitled to attend, at least 10 days prior to the date of the meeting of the General Meeting of Shareholders (calculated from the date on which the notice is validly sent or delivered, the date on which the postal charge is paid, or the date on which the notice is put in the mailbox). The agenda of the General Meeting of Shareholders and data relating to the matters to be voted on at the meeting shall be sent to the shareholders and/or published on the website of Baoviet Holdings. If no data is attached to the notice of the meeting of the General Meeting of Shareholders, then the notice of invitation to the meeting must include clear

guidelines on how all data or documents can be accessed by shareholders, such data to comprise:

- (a) The meeting agenda and data to be used at the meeting;
 - (b) List and detailed information about each candidate if electing members to the Board of Directors or Supervisory Board;
 - (c) Voting cards;
 - (d) Sample form for appointing an authorized representative to attend the meeting;
 - (e) Draft resolutions on each matter on the agenda.
4. A shareholder or group of shareholders referred to in article 12.3 of this Charter has the right to propose any issue to be included on the agenda of a meeting of the General Meeting of Shareholders. The proposal must be made in writing and sent to Baoviet Holdings at least three (3) business days before the opening day of the General Meeting of Shareholders. The proposal must contain the full names of the shareholders, their residential addresses, nationalities, number of their people's identity card, citizen's card, passport or other valid personal identification document in the case of individuals; and names, enterprise code numbers or establishment decisions, and head office address in the case of a shareholder being an organization; and number and class of shares held by them, and the items proposed to be included in the agenda.
5. The convener of the General Meeting of Shareholders has the right to reject any proposal as set out in clause 4 of this article in the following cases:
- (a) The proposal was sent outside the stipulated time-limit or is incomplete or is irrelevant;
 - (b) At the time of the proposal, the shareholder or group of shareholders did not have 05% or more of the ordinary shares for a consecutive period of six months in accordance with article 12.3 of this Charter;
 - (c) The issues proposed do not fall within the authority of the General Meeting of Shareholders for decision;
 - (d) Other cases as stipulated by law and set out in this Charter.

Article 19. Conditions for conducting meeting of General Meeting of Shareholders

1. The General Meeting of Shareholders shall be conducted when the number of attending shareholders represents at least 65% of the voting shares.
2. Where the number of attendees required is insufficient within 30 minutes after the stipulated time for opening the meeting, the convener of the meeting shall cancel the meeting. The General Meeting of Shareholders may be reconvened within a period of 30 days from the intended date of holding the first General Meeting of Shareholders. The re-convened General

Meeting of Shareholders shall be conducted only when the attending members are shareholders representing at least fifty-one (51) per cent of the total voting shares.

3. Where a meeting convened for the second time is not able to be conducted due to an insufficient number of attendees required to be present 30 minutes after the stipulated time for opening the meeting, the General Meeting of Shareholders may be convened for a third time within 20 days from the intended date of conducting the second meeting; and in such case, the meeting shall be conducted irrespective of the number of attending shareholders representing total voting shares, and shall be deemed valid and have the right to make decisions on all issues proposed to be passed at the first General Meeting of Shareholders.

Article 20. Procedures for conducting and voting at General Meeting of Shareholders

1. On the date of holding the General Meeting of Shareholders, Baoviet Holdings must carry out procedures to register its shareholders and must implement such registration until all shareholders who are entitled to attend the meeting and who are present have been registered.
2. Upon registration of shareholders, Baoviet Holdings shall issue a voting card to each shareholder or authorized representative with voting rights which states registration number, full name of shareholder, full name of authorized representative and number of votes of such shareholder. When conducting voting at the meeting, the voting cards which agree with a resolution shall be collected first, then the voting cards which do not agree, and finally there shall be a count of the overall number of votes which agree or do not agree to make a decision. The total number of votes which agree, which do not agree, and abstentions and invalid votes on each issue shall be announced by the chairman immediately after voting on such issue. The General Meeting of Shareholders shall elect the persons responsible to check the votes or to supervise the checking of votes at the request of the chairman. The number of members of the vote-counting committee shall be decided by the General Meeting of Shareholders on the basis of a request of the chairman.
3. Any shareholder or authorized representative who comes to the General Meeting of Shareholders late shall be registered immediately and thereafter has the right to attend and vote at the meeting. The chairman is not responsible to delay the meeting so that late shareholders may register, and the effectiveness of any voting which has already been conducted before the late shareholders attended shall not be affected.
4. The Chairman of the Board of Directors shall act as chairman of all meetings which are convened by the Board of Directors. If the Chairman is absent or is temporarily unable to work, the remaining members of the Board of Directors shall elect one of them to act as the chairman of the meeting. If there is no person able to act as chairman, the Head of the Supervisory Board shall arrange for the General Meeting of Shareholders to elect the chairman of the meeting from amongst the persons attending the meeting, and the person with the highest number of votes shall act as the chairman of the meeting.

In other cases, the person who signed the document convening the meeting of the General Meeting of Shareholders shall arrange for the General Meeting of Shareholders to elect a chairman of the meeting, and the person with the highest number of votes shall act as the chairman of the meeting.

5. The agenda and issues to be discussed at the General Meeting of Shareholders must be passed at the opening session. According to the request of the Chairperson, the General Meeting of Shareholders has the right to amend the meeting agenda attached and sent with the meeting invitations. The agenda must set out the specific time to be spent on each issue at the meeting.
6. The chairman of the meeting has the right to organize necessary activities to run the General Meeting of Shareholders in a valid and orderly manner or to enable the meeting to reflect the wishes of the majority of attendees.
7. The chairman of the meeting may adjourn it if there is agreement from or on request by the General Meeting of Shareholders for which sufficient shareholders are present, for the reasons set out in article 142.8 of the *Law on Enterprises*.
8. The Convener of the General Meeting of Shareholders may require the shareholders or authorized representatives attending the General Meeting of Shareholders to be checked or be subject to lawful and reasonable security measures. Where any shareholder or authorized representative refuses to comply with the inspection rules or security measures mentioned above, the Convener of the General Meeting of Shareholders may, after careful consideration, reject or expel such shareholder or representative from the General Meeting of Shareholders.
9. The Convener of the General Meeting of Shareholders may, after careful consideration, take appropriate measures to:
 - (a) Arrange seating at the venue of the meeting of the General Meeting of Shareholders;
 - (b) Ensure safety for all persons present at the venue of the meeting;
 - (c) Facilitate the shareholders to attend (or continue to attend) the meeting.

The Convener of the General Meeting of Shareholders has full powers to change the above measures and take all other necessary measures which may include issuance of entry permits or use of other selected forms.

10. If the meeting of the General Meeting of Shareholders takes any of the above measures, then the Convener of the General Meeting of Shareholders may, when determining the venue of the meeting:
 - (a) Notify that the meeting will be conducted at the venue stated in the notice and the chairman of the meeting shall be present there (“Official Venue of the Meeting”);
 - (b) Arrange and organize matters so that the shareholders or authorized representatives unable to attend the meeting in accordance with this article or the persons who wish to attend at a venue different from the Official Venue of the Meeting can attend the meeting at the same time;

A notice of holding a meeting is not required to state the detailed measures for holding it in accordance with this article.

11. In this Charter (unless the context requires otherwise), all shareholders shall be deemed to attend the meeting at the Official Venue of the Meeting.
12. Baoviet Holdings shall hold the General Meeting of Shareholders at least once per year. The annual General Meeting of Shareholders shall not be held by way of collection of written opinions.
13. Holding the meeting of the General Meeting of Shareholders via technology:
 - (a) The following types of technology can be used to hold a meeting of the the General Meeting of Shareholders: (i) Video; (ii) Telephone; (iii) Other techonology which allows the shareholders to connect to another; or (iv) combination of these technologies.
 - (b) In a case all shareholders are unable to attend together in one venue for the meeting using techonology and each shareholder may connect to other shareholders, the participating shareholders shall be considered as gathering together in a meeting and directly attending at such meeting, all procedures of the meeting of the General Meeting of Shareholders carried out in such manner shall be lawful and valid as implementing in a meeting that all shareholders attend directly at a same place.

Article 21. Passing decisions of the General Meeting of Shareholders

1. Except for the cases stipulated in clauses 2 and 3 of this article, decisions of the General Meeting of Shareholders shall be passed when agreed by 65 % or more of the total votes of the shareholders with voting rights who are present in person or via their authorized representatives at the General Meeting of Shareholders.
2. Election of membership to the Board of Directors and Supervisory Board must be implemented in accordance with article 144.3 of the Law on Enterprises.
3. Decisions of the General Meeting of Shareholders on the following matters shall be passed when agreed by 85 % or more of the total votes of the shareholders with voting rights who are present in person or via their authorized representatives at the General Meeting of Shareholders: (i) Amendments of and additions to the Charter; (ii) Classes of shares and volume of shares offered for sale; (iii) Merge, restructuring or dissolution of enterprise; (iv) Decision on transactions of investment or selling assets of Baoviet Holdings with the value of thirty five (35%) per cent or more of the total value of assets of Baoviet Holdings recorded in the most recent audited/examined financial statements; (v) Increase or decrease of the Charter capital.
4. Resolutions of the General Meeting of Shareholders shall be approved when they are passed by 100% of the total number of votes of shareholders and shall be immediately valid and effective even if the sequence and procedures for passing resolutions are not correctly implemented as required by regulations.

Article 22. Authority and procedures for collection of shareholders' written opinions in order to pass decisions of the General Meeting of Shareholders

The authority and procedures for collecting shareholders' written opinions in order to pass a decision of the General Meeting of Shareholders shall be implemented in accordance with the following provisions:

1. The Board of Directors has the right to collect shareholders' written opinions in order to pass a decision of the General Meeting of Shareholders if considered necessary in the interests of Baoviet Holdings.
2. The Board of Directors must prepare written opinion forms, a draft of the resolution of the General Meeting of Shareholders, and other documents explaining the draft resolution. The Board of Directors must ensure it sends and announces the documents to the shareholders within a reasonable period for their review and voting, and must send same at least 15 days prior to the expiry date for receipt of written opinion forms. The requirements and method of sending the written opinion forms and any attached documents shall be implemented in accordance with the provision in article 18.3 of this Charter.
3. The written opinion form must contain the following basic details:
 - (a) Name, head office address and enterprise code number of Baoviet Holdings;
 - (b) Purpose of collecting written opinions;
 - (c) Full name, permanent address, nationality and number of people's identity card, citizen's card, passport or other lawful personal identification in respect of a shareholder being an individual; and the name, enterprise code number or number of the establishment decision, and head office address of a shareholder being an organization or the full name, permanent address, nationality and number of people's identity card, citizen's card, passport or other lawful personal identification of the authorized representative of the shareholder being an organization; and the number of shares of each class and number of votes of the shareholder;
 - (d) Issues on which it is necessary to obtain opinions in order to pass a decision;
 - (e) Voting options comprising agreement, non-agreement or abstention with respect to each issue on which it is necessary to obtain opinions;
 - (f) Time-limit within which the completed written opinion form must be returned to Baoviet Holdings;
 - (g) Full name and signature of the Chairman of the Board of Directors and of the legal representative of Baoviet Holdings.
4. Any completed written opinion form must bear the signature of a shareholder being an individual, or of the legal representative of a shareholder being an organization, or of the authorized individual or of the legal representative of the authorized organization.
5. A written opinion form may be returned to Baoviet Holdings by the following methods:

- (a) By sending a letter in a sealed envelope, and no person may have the right to open the envelope prior to the vote counting;
- (b) By sending a fax or email, in which case the form must be kept confidential up until the time of vote counting.

Any completed written form received by Baoviet Holdings after the expiry of the time-limit stated in the written opinion form shall be invalid, as shall be any form sent by letter which is announced prior to the time of vote counting, and any form sent by fax or email and announced prior to the time of vote counting. Any written form which is not returned shall be deemed not to have participated in the voting.

- 6. The Board of Directors shall conduct the vote-counting and then prepare minutes of the vote counting in the presence of the Supervisory Board or of a shareholder not holding a managerial position in Baoviet Holdings. The minutes of vote-counting shall contain the following basic details:
 - (a) Name, head office address and enterprise code number of Baoviet Holdings;
 - (b) Purpose of collection of written opinions and issues on which it is necessary to obtain opinions in order to pass the resolution;
 - (c) Number of shareholders with total number of votes having participated in the vote, classifying the votes into valid and invalid and mentioning the method by which the votes were returned, and including an appendix being a list of the shareholders having participated in the vote;
 - (d) Total number of votes for, against and abstentions on each issue voted on;
 - (e) Issues which have been passed;
 - (f) Full name and signature of the Chairman of the Board of Directors, of the legal representative of Baoviet Holdings and of the person who supervised the vote-counting.

The members of the Board of Directors and the persons who counted and supervised the vote-counting shall be jointly liable for the truthfulness and accuracy of the minutes of vote counting, and shall be jointly liable for any loss and damage arising from a decision which is passed due to an untruthful or inaccurate vote count.

- 7. The minutes shall be sent to all shareholders within fifteen (15) days after completion of the vote count; if Baoviet Holdings has a website, then the requirement on sending the minutes may be replaced by their publication on such website within twenty-four (24) hours after completion of the vote count.
- 8. Written opinion forms which were returned, the minutes of the vote count, the full text of the resolution passed and any related documents or data sent with all of the written opinion forms must be archived at the head office of Baoviet Holdings.

9. Except for the case as regulated in clause 10 Article 22 of this Charter, a resolution which is passed by way of collecting shareholders' written opinions must be approved by the shareholders representing at least 75% of the total number of voting shares and shall have the same validity as a resolution passed at a meeting of the General Meeting of Shareholders.
10. Decisions of the General Meeting of Shareholders on the following matters, if passed by the way of collecting shareholders' written opinions, must be agreed by shareholders represent at least 85 % or more of the total voting shares: (i) Amendments of and additions to the Charter; (ii) Classes of shares and volume of shares offered for sale; (iii) Merge, restructuring or dissolution of enterprise; (iv) Decision on transactions of investment or selling assets of Baoviet Holdings with the value of thirty five (35%) per cent or more of the total value of assets of Baoviet Holdings recorded in the most recent audited/examined financial statements; (v) Increase or decrease of the Charter capital.

Article 23. Minutes of meeting of General Meeting of Shareholders

1. Meetings of the General Meeting of Shareholders must be recorded in the meeting minutes and may be sound recorded or recorded and stored in other electronic forms. Minutes must be prepared in Vietnamese and must contain the following main details:
 - (a) Name, head office address and enterprise code number;
 - (b) Time and venue of the meeting of the General Meeting of Shareholders;
 - (c) Program and agenda of the meeting;
 - (d) Full names of the chairman and secretary;
 - (e) Summary of the developments at the meeting and of the opinions expressed at the General Meeting of Shareholders on each issue on the agenda;
 - (f) Number of shareholders and total number of votes of attending shareholders, and appendix listing the registered shareholders and representatives of attending shareholders together with the number of shares and corresponding number of votes;
 - (g) Total number of votes for each issue voted on, specifying the method of voting, the total number of valid and invalid votes, the number of votes for and against and abstentions; and the corresponding ratio of the total number of votes of shareholders attending the meeting;
 - (h) Issues which were passed and corresponding ratio of votes in favour of passing;
 - (i) Signatures of the chairman and of the secretary.
2. The minutes of a meeting of the General Meeting of Shareholders must be prepared in full and passed prior to the end of the meeting. The chairman and secretary of the meeting shall be jointly liable for the truthfulness and accuracy of the contents of the minutes.

3. The minutes of a meeting of the General Meeting of Shareholders must be published on the website of Baoviet Holdings within twenty-four (24) hours, or sent to all the shareholders within fifteen (15) days after the end of the meeting.
4. The minutes of a meeting of the General Meeting of Shareholders shall be deemed to be evidence confirming the work conducted at such meeting, except where there are opinions opposing such contents correctly provided in accordance with the procedures within ten (10) days after the date on which the minutes were recorded.
5. The minutes of a meeting of the General Meeting of Shareholders and the appendix listing the shareholders registered to attend such meeting, powers of attorney or authorizations to attend the meeting and other relevant data must be archived at the head office of Baoviet Holdings.

Article 24. Demand for cancellation of decisions of General Meeting of Shareholders

Within ninety (90) days from the date of receipt of the minutes of a meeting of the General Meeting of Shareholders or the minutes of results of counting written opinion forms of shareholders, members of the Board of Directors or of the Supervisory Board and the General Director, and a shareholder or group of shareholders as stipulated in article 12.3 of this Charter have the right to request a court or an arbitrator to cancel a decision of the General Meeting of Shareholders in the following cases:

1. The sequence and procedures for convening the meeting of the General Meeting of Shareholders, for obtaining written opinions from shareholders or for issuing the decision of the General Meeting of Shareholders did not comply with the *Law on Enterprises* and this Charter, except in the case set out in article 21.4 of this Charter.
2. The content of the resolution breached the law or Baoviet Holdings Charter.

In a case where a decision of the General Meeting of Shareholders is cancelled in accordance with a decision of a court or an arbitrator, the Convener of the meeting of the General Meeting of Shareholders at which such cancelled decision was passed may consider re-organizing the General Meeting of Shareholders within 60 day(s) in accordance with the sequence and procedures stipulated in the *Law on Enterprises* and this Charter.

VII. BOARD OF DIRECTORS

Article 25. Standing for election as and nominating members of Board of Directors

1. If candidates for election as members of the Board of Directors have been identified in advance, then information about such candidates must be included in the data for the meeting of the General Meeting of Shareholders and announced on Baoviet Holdings's website at least ten (10) days prior to such meeting in order for shareholders to access such information prior to voting. Candidates must provide a written undertaking that their personal details are truthful, accurate and appropriate, and must also undertake to discharge their duties honestly if elected as members of the Board of Directors. The following minimum details about candidates must be announced:

- (a) Full name and date of birth;

- (b) Educational standard;
 - (c) Professional qualifications;
 - (d) Working history;
 - (e) Companies in which they have held positions as members of the Board of Directors and other managerial positions;
 - (f) Report assessing the candidate's contribution to Baoviet Holdings if such candidate is currently a member of the Board of Directors of Baoviet Holdings;
 - (g) Related interests (if any) in Baoviet Holdings;
 - (h) Full names of the shareholder or group of shareholders (if any) nominating such candidate;
 - (i) Any other information.
2. Shareholders owning ordinary shares for a consecutive period at least six (6) months have the right to aggregate the number of voting rights of several shareholders to nominate candidates for election as members of the Board of Directors. A shareholder or group of shareholders holding from 5% to below 10% of the total voting shares has the right to nominate a maximum of one (1) candidate; or holding from 10% to below 30% has the right to nominate a maximum of two (2) candidates; or holding from 30% to below 40% has the right to nominate a maximum of three (3) candidates; or holding from 40% to below 50% has the right to nominate a maximum of four (4) candidates; or holding from 50% to below 60% has the right to nominate a maximum of five (5) candidates; or holding from 60% to below 70% has the right to nominate a maximum of six (6) candidates; or holding from 70% to below 80% has the right to nominate a maximum of seven (7) candidates; or holding from 80% to below 90% has the right to nominate a maximum of eight (8) candidates.
 3. If the number of candidates is insufficient, then the incumbent Board of Directors may nominate additional candidates or they may be nominated in accordance with the regime stipulated by Baoviet Holdings in its internal rules on corporate governance. The procedures for the Board of Directors to introduce candidates for membership of such board must be clearly announced and passed by the General Meeting of Shareholders prior to nomination in accordance with law.

Article 26. Composition and term of office of members of Board of Directors

1. The Board of Directors includes from 07 (seven) to 11 (eleven) members (or another number in line with the law from time to time), the specific number shall be decided by the General Meeting of Shareholders according to regulations of this Charter. The term of office of the Board of Directors is 05 (five) years. The term of office of a member of the Board of Directors shall not exceed five (5) years, and a member of the Board of Directors may be re-elected for an unlimited number of terms.

2. The structure of membership of the Board of Directors is as follows:

The total number of independent members of the Board of Directors must be at least one-third of the total number of members. The minimum number of independent members of the Board of Directors is determined under the form of downward rounding.

3. Status as a member of the Board of Directors shall be terminated in the following cases:
 - (a) Such member is ineligible to be a member of the Board of Directors in accordance with the *Law on Enterprises* or is prohibited by law from being a member of a Board of Directors;
 - (b) Such member submits an application for resignation;
 - (c) Such member suffers a mental disorder and the other members of the Board of Directors have professional evidence that he or she has lost capacity for civil acts;
 - (d) Such member did not attend any meeting of the Board of Directors for a consecutive period of six (6) months, except in a case of force majeure;
 - (e) Termination pursuant to a decision of the General Meeting of Shareholders;
 - (f) Failure to send personal details to Baoviet Holdings in his or her role as a candidate for election to the Board of Directors;
 - (g) The member of Board of Directors shall automatically lose his membership when no longer being the authorized representative of institutional shareholders.
 - (h) In other cases, as stipulated by law and in this Charter.
4. The appointment of members of the Board of Directors must be disclosed in accordance with the law on securities and securities market.
5. Members of the Board of Directors need not be shareholders in Baoviet Holdings.

Article 27. Rights and responsibilities of Board of Directors

1. Business activities and affairs of Baoviet Holdings must be supervised and directed by the Board of Directors. The Board of Directors is the body with full powers to exercise all rights and discharge obligations of Baoviet Holdings which are not within the authority of the General Meeting of Shareholders.
2. The rights and responsibilities of the Board of Directors are as stipulated by law, this Charter and by the General Meeting of Shareholders. Specifically, the Board of Directors has the following powers and duties:
 - (a) Make decisions on the strategy, middle-term development plan, annual business plan and budget plan adjustment of the annual business plan of Baoviet Holdings upon its relevance to the actual business activities;

- (b) To determine operational objectives on the basis of strategic objectives approved by the General Meeting of Shareholders;
- (c) To vote, appoint and dismiss the Chairman of Board of Directors, General Director, legal representative; To appoint and dismiss Enterprise Executives upon recommendation of the General Director and make decisions on their salary;
- (d) To supervise and direct the General Director and other managers;
- (e) To resolve complaints of Baoviet Holdings about enterprise managers and to make decisions selecting representatives of Baoviet Holdings to resolve issues relating to legal proceedings against such managers;
- (f) To decide the organizational structure of Baoviet Holdings; establishment of subsidiaries, branches and representative officers; and contribution of capital to and purchase of shareholding in other enterprises;
- (g) To propose restructuring or dissolution of Baoviet Holdings;
- (h) To decide the internal rules on corporate governance after the General Meeting of Shareholders has passed them as being effective to protect the shareholders;
- (i) To approve the program, agenda and data for meetings of the General Meeting of Shareholders, to convene such meetings or to obtain opinions in order for the General Meeting of Shareholders to pass decisions;
- (j) To propose the annual dividend payout rates and determine the advanced dividend rates; To organize the dividend payout; To make decisions on the duration and the procedure on dividend payout or handling of the arising loss in the business;
- (k) To propose classes of shares to be issued and the total number of shares of each class to be issued;
- (l) To propose issuance of convertible bonds and warrants allowing the owner to buy stocks at a pre-determined price;
- (m) To determine the price of shares and convertible warrants offered for sale if so authorized by the General Meeting of Shareholders;
- (n) To submit to the General Meeting of Shareholders the audited annual financial statements and reports on management of Baoviet Holdings;
- (o) To report the appointment made by the Board of Directors of the Director (General Director) to the General Meeting of Shareholders;
- (p) To implement or decentralize the implementation of rights and responsibilities of Baoviet Holdings at enterprises where Baoviet Holdings holds contributed capital, shares;

- (q) To appoint or decentralize to appoint the authorized representatives to implement the ownership of shares or contributed capital at other enterprises, to decide the amount of remuneration and other benefits for those persons in accordance with prevailing regulations of the laws and internal rules;
- (r) To decide on transactions of investment or selling assets of Baoviet Holdings with the value less than thirty-five (35%) per cent of the total value of assets of Baoviet Holdings recorded in the most recent audited/examined financial statements;
- (s) To issue norm of expense and other norms for the Supervisory Board, supporting machine of the Board of Directors and for member council, inspector of subsidiaries that Baoviet Holding owns 100% charter capital;
- (t) To decide on lease, mortgage, liquidation of assets of Baoviet Holdings with the value less than thirty-five (35%) per cent of the total value of assets of Baoviet Holdings recorded in the most recent audited/examined financial statements;
- (u) To decide on capital mobilization with the value less than thirty-five (35%) per cent of the total value of assets of Baoviet Holdings recorded in the most recent audited/examined financial statements, by the methods that do not make change to the number of shares of Baoviet Holdings;
- (v) To decide on settlement of damaged assets with the value less than thirty-five (35%) percent of the total value of assets of Baoviet Holdings recorded in the most recent audited/examined financial statements;
- (w) Other rights and obligations (if any).

3. The following matters must be approved by the Board of Directors:

- (a) Establishment of branches and representative offices of Baoviet Holdings;
- (b) Establishment of subsidiaries of Baoviet Holdings;
- (c) Within the scope of article 149.2 of the *Law on Enterprises* and except for the cases stipulated in articles 135.2 and clauses 1 and 3 of article 162 of the *Law on Enterprises* in which the approval of the General Meeting of Shareholders is required, the Board of Directors may make decisions on the performance, amendment or cancellation of contracts of Baoviet Holdings;
- (d) Appointment and removal of any person authorized by Baoviet Holdings to act as a commercial representative or lawyer of Baoviet Holdings;
- (e) Implementation of warranties, guarantees and payments of compensation by Baoviet Holdings;
- (f) To appoint the authorized representatives to implement the ownership of shares or contributed capital of Baoviet Holdings at other enterprise(s), to decide the amount of remuneration and other benefits for those persons or devolve the Chairman of Board

of Directors/General Director to decide in accordance with prevailing regulations of the laws and internal rules;

- (g) Investments not included in the business plans and exceeding ten (10) per cent of the planned value and in annual business budgets;
 - (h) Purchase or sale of shares or capital contribution portions in other companies established in Vietnam or overseas;
 - (i) Valuation of assets contributed to Baoviet Holdings which are not in cash relating to the issuance of shares or bonds of Baoviet Holdings, comprising gold, land use rights, intellectual property rights, technology and technological know-how;
 - (j) Redemption or recovery by Baoviet Holdings of no more than ten (10) per cent of shares of each class which were offered for sale within the previous twelve (12) month period;
 - (k) Decision on the redemption or recovery price of shares of Baoviet Holdings;
 - (l) Business issues or transactions which require approval as decided by the Board of Directors within the scope of its powers and responsibilities.
4. The Board of Directors must make a report to the General Meeting of Shareholders on its activities, in particular supervision by such Board of the General Director and other managers within a financial year. If the Board of Directors fails to submit such report to the General Meeting of Shareholders, the annual financial statements of Baoviet Holdings shall be deemed invalid and not to have been approved by the Board of Directors.
5. Unless otherwise regulated by the law, the Board of Directors can assign, delegate or authorize to the General Director and other Enterprise Executives to be the representative to sign documents and organize the implementation of works under the competence of decision making and approval of the Board of Directors as being regulated in this Charter under the condition not to breach the law.

Article 28. Remuneration, salary and other benefits of members of Board of Directors

1. Members of the Board of Directors (excluding authorized representatives) are entitled to remuneration for their work in their capacity as members of such Board. The total remuneration for the Board of Directors shall be determined by the General Meeting of Shareholders and shall be distributed to members of such Board as agreed within the Board or shall be distributed amongst all members equally if the Board fails to reach an agreement.
2. The total amount of remuneration paid to members of the Board of Directors comprising remuneration, expenses, commission, share options and other benefits conferred by Baoviet Holdings, its subsidiaries, affiliated companies and other companies in which the member of the Board of Directors is the capital contribution representative must be disclosed in detail in the annual report of Baoviet Holdings.

3. Any member of the Board of Directors who holds a managerial position or who works on a committee of the Board of Directors or who performs other work which is, in the opinion of the Board of Directors, beyond the scope of the normal duties of a member of the Board of Directors may be paid additional remuneration in the form of a lump sum wage on each occasion, or salary, commission, profit percentage or other form as decided by the Board of Directors. General Meeting of Shareholders authorize the Board of Directors to decide the additional remuneration and other benefit for members of the Board of Directors in compliance with regulations of the laws and Baoviet Holdings.
4. Members of the Board of Directors are entitled to reimbursement of all travel and accommodation expenses and other reasonable expenses paid by them when performing their responsibilities as a member of such Board, including expenses arising out of attending meetings of the General Meeting of Shareholders, of the Board of Directors or of committees of such Board.

Article 29. Chairman of Board of Directors

1. The Board of Directors shall select from its members to elect one (01) Chairman and may select one (01) or more than one (01) Vice Chairman (if necessary).
2. The Chairman of the Board of Directors is responsible to prepare the agenda and data for, and to convene and chair meetings of such Board; and to chair the General Meeting of Shareholders; and concurrently has other rights and responsibilities stipulated in the *Law on Enterprises* and this Charter. The Vice Chairman has the rights and obligations authorized by the Chairman when the Chairman has informed the Board of Directors that he shall be absent (which is deemed as absent from Baoviet Holdings' headquarters or from his/her office at Baoviet Holdings' headquarters) or any event of force majeure occurs or the Chairman has lost the capacity to perform his duties. If in the above circumstances, the Chairman has not designated the Vice Chairman or other member of the Board of Directors to carry out his rights and obligations or the Chairman cannot do his work for any reason then the remaining members of the Board of Directors shall elect one (01) Vice Chairman to be temporarily the Chairman of the Board of Directors in order to carry out the rights and responsibilities of the Chairman. In the event that both the Chairman and Vice Chairman are temporarily unable to carry out their duties for any reason or there is no Vice Chairman to designate, the remaining members of the Board of Directors may elect another member among them to perform the Chairman's duties on the principle of simple majority.
3. The Chairman of the Board of Directors is responsible to ensure that the Board of Directors sends annual financial statements, operational reports of Baoviet Holdings, audit reports and inspection reports of the Board of Directors to the shareholders at the General Meeting of Shareholders.
4. The Chairman of the Board of Directors may be dismissed pursuant to a decision of such Board. If the Chairman of the Board of Directors resigns or is dismissed, the Board of Directors must elect another person for replacement within a period of ten (10) days from the date of the resignation petition or the decision of removal.

Article 30. Meetings of Board of Directors

1. If the Board of Directors elects the Chairman, the initial meeting of a term of the Board of Directors in order to elect the Chairman and to pass other resolutions within its authority must be conducted within a time-limit of seven working days from the date of completion of the election of the Board of Directors for that term. Such meeting shall be convened by the member who obtains the highest number or percentage of votes. If two or more members obtain the same highest number or percentage of votes, such members shall elect by a majority vote a person amongst them to convene the meeting.
2. The Chairman of the Board of Directors must convene regular and extraordinary meetings of the Board of Directors, and must prepare the agenda, time and venue of a meeting within at least 5 working days before the proposed date of such meeting. The Chairman may convene a meeting at any time considered necessary, but there must be at least one meeting every quarter.
3. The Chairman of the Board of Directors must convene a meeting of the Board of Directors when any of the following entities makes a written request stating the purpose of the meeting and the issues to be discussed, and the meeting must not be delayed without a legitimate reason:
 - (a) Supervisory Board;
 - (b) General Director or at least five managers;
 - (c) Independent member of the Board of Directors;
 - (d) At least two (2) members of the Board of Directors;
 - (e) In other cases (if any).
4. The Chairman of the Board of Directors must convene a meeting of such Board within seven (7) working days after the date of receipt of a request set out in clause 3 above. If a meeting is not convened as requested, then the Chairman shall be liable for any loss and damage caused to Baoviet Holdings; the person making the request as referred to in clause 3 of this article may then himself/herself convene a meeting of the Board.
5. Where the independent auditor makes a request to conduct an audit of the financial statements of Baoviet Holdings, the Chairman of the Board of Directors must convene a meeting of the Board of Directors in order to discuss the audit report and status of Baoviet Holdings.
6. Meetings of the Board of Directors shall be conducted at the head office of Baoviet Holdings or at another address in Vietnam or abroad as decided by the Chairman of the Board and agreed by the Board of Directors.
7. The notice of a meeting of the Board of Directors must be sent to the members of such Board at least 5 working days before holding the meeting; the members of the Board of Directors may refuse the notice of invitation in writing and such refusal may take retroactive effect. The notice of the meeting of the Board of Directors must be in writing and in Vietnamese, and must provide complete information about the agenda, time and venue of the meeting,

accompanied by necessary documents regarding the issues to be discussed and voted on at the meeting and voting cards for the members of such Board.

The notice of invitation shall be sent by post, fax, email or other method guaranteed to reach the contact address of each member of the Board of Directors and Supervisory members registered with Baoviet Holdings.

The Chairman of the Board of Directors or the convener must also send the notice of meeting invitation together with the enclosed documents to all the Supervisory members and the General Director, in the same manner as to the members of the Board of Directors. The Inspector and the General Director who is not a member of the Board of Directors, shall have the right to attend meetings of the Board of Directors and to discuss issues but not to vote.

8. Meetings of the Board of Directors shall be conducted if at least three-quarters of the number of members of such Board are present in person or via their representatives (being authorized representatives) if the majority of members of such Board so agree.

If the number of attending members is insufficient as stipulated, the meeting must be re-convened within seven (7) days from the proposed date of the first meeting. The re-convened meeting shall be conducted if more than half of the number of members of the Board of Directors attend.

9. A meeting of the Board of Directors may be held by way of a conference call between the members of the Board when all or a number of members are at different places, provided that each attending member is able:
 - (a) To hear each other member of the Board of Directors expressing opinions at the meeting;
 - (b) To express his/her opinions at the same time as other attending members.

Communication between the members may be implemented directly via telephone or by other means of communication or by a combination of such means. The members of the Board of Directors who attend such a meeting shall be deemed physically present at such meeting. The venue of the meeting to be held in accordance with this provision shall be the venue where the group with the largest number of members of the Board gathers, or shall be the venue where the chairman of the meeting is present.

Decisions to be passed at a meeting via telephone which is duly held and conducted shall take effect immediately after the closing of the meeting, but must be confirmed by the signatures on the minutes from all attending members of the Board of Directors.

10. Members of the Board of Directors may send their voting cards to the meeting by letter, facsimile or email; if sent by letter, they must be sent in a sealed envelope and reach the Chairman of the Board no later than one (1) hour prior to commencement of the meeting. Voting cards may only be opened in the presence of all people attending the meeting.
11. Voting.

- (a) Except for clause 11(b) of this article, each member of the Board of Directors or his or her authorized person pursuant to clause 8 of this article and who is present in his or her capacity as an individual at a meeting of the Board of Directors shall have one vote;
 - (b) A member of the Board of Directors is not permitted to vote on any contract, transaction or proposal in which such member or any related person of such member has an interest which conflicts or possibly conflicts with the interests of Baoviet Holdings. A member of the Board of Directors shall not be included in the quorum required to be present to hold a meeting of such Board regarding decisions on which such member does not have the right to vote;
 - (c) Pursuant to clause 11(d) of this article, when an issue arises at a meeting of the Board of Directors relating to the interests of a member of such Board or relating to the voting right of a member which is not resolved by voluntary waiver of the voting right of the relevant member of the Board of Directors, such issue shall be referred to the chairman of the meeting for decision. The decision of the chairman on such issue shall be final, except where the nature or scope of the interest of the relevant member of the Board of Directors has not been fully announced;
 - (d) Any member of the Board of Directors who benefits from any contract stipulated in articles 40.5(a) and 40.5(b) of this Charter shall be deemed to have a material interest in such contract;
 - (e) Supervisory members have the right to attend meetings of the Board of Directors and to take part in discussions but do not have any voting rights.
12. Any member of the Board of Directors who directly or indirectly benefits from a contract or transaction signed or intended to be signed with Baoviet Holdings and is aware that he/she has an interest in such contract or transaction is responsible to disclose the nature and content of such interest at the meeting where the Board considers the signing of such contract or transaction for the first time. Where a member of the Board of Directors is unaware that such member and his/her related persons have an interest at the time a contract or transaction is signed with Baoviet Holdings, such member must publicly announce his/her related interests at the first meeting of the Board of Directors to be held after such member becomes aware that he/she has or will have an interest in the relevant contract or transaction.
13. The Board of Directors shall pass decisions and issue resolutions on the basis of the consent of the majority of members of such Board present (higher than 50%). Where the number of votes for and against are equal, then the vote of the Chairman of the Board of Directors shall be the deciding vote.
14. A resolution by way of collection of written opinions shall be approved on the basis of the consent of the majority of members of the Board of Directors who have voting rights. Such resolution shall have the same effect and validity as a resolution passed by the members of the Board of Directors at a meeting.

The collection of written opinions shall be conducted as following:

- a. The Board of Directors' Chairman shall have the right to request for opinions from Board of Directors' member in written form in order to approve the resolutions of the Board of

Directors anytime if necessary for the interest of Baoviet Holdings; Where the Chairman has not have the right to vote as stipulated at Clause 11 (b) of this Article, the person collecting opinions from Board of Directors member shall be appointed in compliance with the same principle at Clause 2 Article 29 of this Charter.

b. The Board of Directors' Chairman/The person collecting opinions from BOD member must prepare the request form for opinion collection from Board of Directors member. The request form must include the essential contents as follows: (i) issues/contents for opinion collection, (ii) voting solution including agreement, disagreement and/or abstention, (iii) deadlines for sending voting letter to Baoviet Holdings, (iv) full name, signature of Board of Directors' Chairman and full name, signature of Board of Directors' members requested to provide opinions. After receiving the request form, members of the Board of Directors may send the voting letter to Baoviet Holdings within the time-limit stated in the request form via the following means: (i) sending directly to the person in charge of corporate governance of Baoviet Holdings (including via post); or (ii) sending via email/facsimiles of other legal electronic methods to the person in charge of corporate governance of Baoviet Holdings (provided that method is registered in advance with Baoviet Holdings).

c. The Board of Directors' Chairman/ the person collecting opinions from Board of Directors' member shall organize the vote counting and draft the minutes of voting counting under the supervision of Supervisory Board's representative(s) if the Chairman considers as necessary and the Supervisory Board approves and vice versa. The minutes of the vote counting must include the following contents: (i) issues needed opinion collecting, (ii) the total number of attending member of the Board of Directors in the vote, in which to identify the eligible and ineligible votes, (iii) total number of votes to agree, disagree or abstention regarding on each issues, (iv) approved resolution, and (v) full name, signature of the Chairman and the Supervisory Board's representative (upon the supervision of Supervisory Board's representatives).

d. In case where the number of agreed votes and disagreed votes are equal, the opinion of the BOD's Chairman/the person collecting opinions shall be the final opinion.

15. The Chairman of the Board of Directors is responsible to deliver the minutes of a meeting of the Board to the members, and such minutes shall be authentic evidence of the work carried out at such meeting unless there is an objection to the contents of the minutes provided within ten (10) days from the date of delivery. The minutes of a meeting of the Board of Directors must be prepared in Vietnamese. In case of necessary, the meeting minutes shall be made or/and translated into foreign language. The meeting minutes must have the signatures of the Chairman and the person preparing the minutes.

Article 31. Committees of Board of Directors

1. Committees of the Board of Directors: The Board of Directors may establish Committees to support the Board of Directors. Members of Committee may include one or more member of the Board of Directors and one or more external member pursuant to the Board of Directors' decision. During the course of performance of authorized powers, Committees must comply with regulations stipulated by the Board of Directors. These regulations may govern or permit the admission of additional member who are not members of the Board of Directors to the Committees mentioned above and permit such person to vote in the capacity as a member of Committee, but: (a) must ensure that the number of external members must be less than a half of the total number of member of the Committee, and (b) the Committee's resolution shall

take effect only when the majority of members attending and voting at the Committee's meeting is the Board of Directors' member.

2. The implementation of the Board of Directors' resolution, or the Committees' resolution, or the person who has the capacity of the Committee's member must comply with applicable laws and provisions in this Charter. The Board of Directors decides annual operating cost of the committees of the Board of Directors from the source of annual operating cost of company.

Article 32. Person responsible for corporate governance

1. The Board of Directors must appoint at least one (1) person to act as the person in charge of corporate governance in order to assist corporate governance to be carried out effectively. The term of office of such person shall be decided by the Board of Directors, but shall be a maximum five (5) years.
2. The person in charge of corporate governance must satisfy the following criteria:
 - (a) Have knowledge and understanding of the law;
 - (b) Not concurrently work for the independent auditor currently auditing the financial statements of Baoviet Holdings;
 - (c) Other criteria stipulated by law, this Charter and decisions of the Board of Directors.
3. The Board of Directors may dismiss the person in charge of Corporate Governance but not contrary to the applicable law on labour. The Board of Directors may appoint an assistant to the person in charge of corporate governance from time to time.
4. The person in charge of corporate governance has the following rights and obligations:
 - (a) To advise the Board of Directors on organizing meetings of the General Meeting of Shareholders and on relevant work as between Baoviet Holdings and shareholders;
 - (b) To prepare meetings of the Board of Directors, of the Supervisory Board and of the General Meeting of Shareholders as requested by the Board of Directors or Supervisory Board;
 - (c) To advise on meeting procedures;
 - (d) To attend all meetings;
 - (e) To advise on procedures for formulating resolutions of the Board of Directors in compliance with the law;
 - (f) To provide financial information, copies of minutes of the Board of Directors and other information to members of the Board of Directors and of the Supervisory Board;
 - (g) To supervise and report to the Board of Directors on activities being disclosure of information by Baoviet Holdings;

- (h) To maintain confidentiality of information in accordance with law and this Charter;
- (i) Other rights and obligations as stipulated by law and this Charter.

VIII. GENERAL DIRECTOR AND OTHER MANAGERS

Article 33. Organization of managerial apparatus

The managerial system of Baoviet Holdings must ensure that the managerial apparatus is liable to the Board of Directors and is subject to supervision by and direction from such Board in the daily business work of Baoviet Holdings. Baoviet Holdings has a General Director, Deputy general director, or directors of blocks/centers/branches (or equivalent) chief accountant and other positions appointed by the Board of Directors. The appointment, removal or dismissal of any position mentioned above must be implemented by a resolution of the Board of Directors.

Article 34. Enterprise Executives

1. At the request of the General Director and upon approval of the Board of Directors, Baoviet Holdings may recruit other managers in the numbers and with the appropriate standards which satisfy the rules of Baoviet Holdings as decided by the Board of Directors. Managers must be diligent in order to assist Baoviet Holdings to achieve its stated objectives during its operation and organization.
2. Salary, remuneration, benefits and other terms in the labour contract with the General Director shall be decided by the Board of Directors, and labour contracts with other managers shall be decided by the Board of Directors after consulting the General Director.

Article 35. Appointment, removal, duties and powers of General Director

1. The Board of Directors shall appoint one (1) member of such Board or another person to be the General Director and shall enter into a contract with him/her which specifies salary, remuneration and other benefits. Information about the salary, allowances and other benefits of the General Director must be reported at the annual General Meeting of Shareholders, set out in a separate section of the annual financial statements and must be set out in the annual report of Baoviet Holdings.
2. The term of office of the General Director shall be no more than five (5) years and he/she may be re-appointed. The effectiveness of the appointment may end pursuant to the provisions in the labour contract. The General Director must not be a person prohibited by law from holding such a position and must satisfy the standards and conditions stipulated by law and this Charter.
3. The General Director has the following powers and responsibilities:
 - (a) To make and submit annual business plans of Baoviet Holdings to the Board of Directors; To implement resolutions of the Board of Directors and of the General Meeting of Shareholders, and business plans of Baoviet Holdings approved by the Board of Directors and/or the General Meeting of Shareholders;

- (b) To make decisions on all matters which do not require a decision of the General Meeting of Shareholders or the Board of Directors including the signing of financial and commercial contracts on behalf of Baoviet Holdings, and on the organization and operation of day-to-day business of Baoviet Holdings in accordance with best management practices;
 - (c) To recommend the number and category of Enterprise Executives of Baoviet Holdings needs to recruit for appointment or removal by the Board of Directors in order to implement good management operation upon request of the Board of Directors; To advise the Board of Directors to make decisions on salary, remuneration, benefit and other terms of the labor contract of Enterprise Executives;;
 - (d) To consult the Board of Directors to make decisions on the number of employees, their wage rates, allowances, benefits, the appointment or removal and other terms of their labour contracts, except for the position appointed by the Board of Directors;
 - (e) To prepare long-term strategy plans, annual business plans of Baoviet Holdings. Annual business plans must be submitted for the approval of the Board of Directors and must contain information as regulated in internal rules of Baoviet Holdings. No later than the 30th date of November each year, General Directors must submit the business plan of the next financial year which satisfies requirements of budget plan and in line with the 05-year plans and financial strategy and market forecast of the planning year;
 - (f) To suppose methods enhancing operation and management activities of Baoviet Holdings;
 - (g) To exercise all other activities according to regulations of this Charter and internal rules of Baoviet Holdings, resolutions of the Board of Directors and the labour contract of the General Director and the laws.
4. The General Director is responsible before the Board of Directors and the General Meeting of Shareholders for implementing assigned duties and powers, and must report to such authorities if so required.
 5. The Board of Directors may remove the General Director upon consent of the majority of the attending members of such Board with voting rights, and appoint a new General Director in replacement.

IX. SUPERVISORY BOARD

Article 36. Standing for election as and nominating Supervisory members

1. Standing for election as and nominating Supervisory members shall be implemented in accordance with the corresponding provisions in clauses 1 of Article 25 of this Charter. Shareholders holding shares in consecutive periods of at least 06 (six) months shall have the right to cumulate the voting rights of each individual to appoint the candidates for the

Supervisory Board. Shareholder or group of shareholders held from 5% to less than 10% of total shares with voting rights may nominate one (01) candidate; held from 10% to less than 30% of total shares with voting rights may nominate a maximum of two (02) candidates; held from 30% to less than 40% of total shares with voting rights may nominate a maximum of three (03) candidates; held from 40% to less than 50% of total shares with voting rights may nominate a maximum of four (04) candidates; held from 50% and above of total shares with voting rights may nominate up to five (05) candidates.

2. If the number of candidates for election to the Supervisory Board after standing for election and nomination is insufficient, then the incumbent Supervisory Board may nominate additional candidates or organize nomination in accordance with the rules in this Charter and the internal rules on corporate governance. The mechanism by which the incumbent Supervisory Board nominates additional candidates must be clearly announced and must be passed by the General Meeting of the Shareholders before implementation.

Article 37. Supervisory members

1. The number of Supervisory members of Baoviet Holdings is from (03) to (05) people. The specific number shall be decided and approved by the General Meeting of Shareholders according regulations of this Charter. The term of office of Supervisory members shall not exceed five (5) years and there is no restriction on re-election of Supervisory members for further terms.
2. Supervisory members must satisfy the criteria and conditions stipulated in article 164.1 and article 164.2 of the *Law on Enterprises* and in this Charter, and must not fall within the following categories:
 - (a) Working in the accounting or finance department of Baoviet Holdings;
 - (b) Having worked within a period during the previous three (3) consecutive years as a member or staff of the independent auditor auditing the financial statements of Baoviet Holdings.
3. Supervisory members shall elect one of them to be Head of the Supervisory Board on a majority vote. The Head of the Supervisory Board must be a professional accountant or auditor and must work full-time in Baoviet Holdings, and has the following rights and obligations:
 - (a) To convene meetings of the Supervisory Board;
 - (b) To request the Board of Directors, the General Director and other managers to provide relevant information in order to report to the Supervisory Board;
 - (c) To prepare and sign reports of the Supervisory members after consulting the Board of Directors, and to submit same to the General Meeting of Shareholders.
4. An Inspector shall be dismissed in the following cases:
 - (a) No longer satisfying the criteria and conditions stipulated in the *Law on Enterprises* for acting as an Inspector;

- (b) Failure to exercise his or her rights and discharge his or her obligations within a six (6) consecutive month period, except in a case of force majeure;
 - (c) On submittal of his or her resignation sent to Baoviet Holdings' headquarters which is approved;
 - (d) In other cases, as stipulated by law and in this Charter.
5. An Inspector shall be removed in the following cases:
- (a) Failure to fully undertake the duties and work assigned;
 - (b) Committing a serious breach of law or committing breaches of obligations as an Inspector stipulated on the *Law on Enterprises* and this Charter;
 - (c) Pursuant to a decision of the General Meeting of Shareholders;
 - (d) In other cases, as stipulated by law and in this Charter.

Article 38. Supervisory Board

1. The Supervisory Board has the rights and obligations stipulated in article 165 of the *Law on Enterprises* and also the following rights and obligations:
- (a) To propose and recommend that the General Meeting of Shareholders ratify the independent auditor to audit the financial statements of Baoviet Holdings;
 - (b) To be liable before the shareholders for its supervisory activities;
 - (c) To supervise the financial status of Baoviet Holdings, and the legality of the activities of members of the Board of Directors, of the General Director, and of other managers, and coordination of activities as between the Supervisory Board on the one hand with the Board of Directors, General Director and shareholders on the other hand;
 - (d) On discovery of a breach of law or breach of a provision in this Charter by a member of the Board of Directors, General Director or other manager, to provide written notice thereon to the Board of Directors within 48 hours and to demand the offender terminate such breach and implement solutions to remedy the consequences;
 - (e) To provide reports to the General Meeting of Shareholders as required by the *Law on Enterprises*;
 - (f) To exercise other rights and discharge other obligations as stipulated by law and this Charter.
2. Members of the Board of Directors, the General Director and other managers must provide all information and documents relating to the operations of Baoviet Holdings at the request of the Supervisory Board. The person in charge of corporate governance must ensure that complete copies of all resolutions and minutes of meetings of the General Meeting of Shareholders and

of the Board of Directors, financial information and other information and data which has been provided to shareholders and members of the Board of Directors must also be provided to the Supervisory Board at the same time and by the same method it is provided to shareholders and members of the Board of Directors.

3. The Supervisory Board may issue regulations on meetings of the Supervisory Board and on its operational manner. The Supervisory Board must meet at least twice each year and there must be at least two-thirds of the number of members of the Supervisory Board attending such meetings.
4. Remuneration, salaries and other benefits of the members of the Supervisory Board shall be decided by the General Meeting of Shareholders. The General Meeting of Shareholders authorizes the Board of Directors to decide other additional benefit (if any) for Supervisory members working on a full-time basis in compliance with regulations of Baoviet Holdings and the laws. The members of the Supervisory Board shall be reimbursed for their accommodation, meals, travel and other reasonable expenses when they attend meetings of the Supervisory Board or carry out other activities of the Supervisory Board.

X. RESPONSIBILITIES OF MEMBERS OF THE BOARD OF DIRECTORS, SUPERVISORY MEMBERS, GENERAL DIRECTOR AND OTHER MANAGERS

Article 39. Responsibility to be prudent

Members of the Board of Directors, Supervisory members, the General Director and other managers are responsible to perform their duties including duties in their capacity as members of a committee of the Board of Directors, honestly, prudently and in the interests of Baoviet Holdings.

Article 40. Responsibility to be honest and avoid conflicts of interest

1. Members of the Board of Directors, Supervisory members, the General Director and other managers must publicly disclose their relevant interests in accordance with article 159 of the *Law on Enterprises* and other laws.
2. Members of the Board of Directors, Supervisory members, the General Director and other managers are not permitted to use business opportunities profitable to Baoviet Holdings for personal purposes; and at the same time are not permitted to use information obtained by virtue of their position for their personal interests or for the interests of other organizations or individuals.

Members of the Board of Directors must inform the Board of Directors of any contract entered into by and between that member or his related person and Baoviet Holdings. Subject to the authority of the General Meeting of Shareholders regarding the relevant transactions, once the Board of Directors is informed of related contracts, such contracts may be continued if so agreed by a majority of the other members of the Board of Directors. However, members of Board of Directors shall have to ensure that any conflict of interests shall be managed appropriately.

3. Members of the Board of Directors, Supervisory members, the General Director and other managers are obliged to notify the Board of Directors of all interests which may conflict with

the interests of Baoviet Holdings and to which they may be entitled via other economic legal entities, transactions or individuals.

4. Baoviet Holdings shall not provide any loan or guarantee to any member of the Board of Directors, Inspector, the General Director, other manager or their related persons or to a legal entity in which the above-mentioned persons have financial interests, except where the public company and the organization related to such member are companies within the same group or companies operating in accordance with a group of companies, parent company – subsidiary, or an economic group and specialized branch law contains some other provision.
5. A contract or transaction between Baoviet Holdings and one or more members of the Board of Directors, an Inspector, the General Director, other manager or their related persons, or a company, partner, association or organization of which the member of the Board of Directors, Inspector, General Director, other manager or their related person are members or are involved in terms of financial interests shall not be invalid in the following cases:
 - (a) With respect to a contract with a value equal to or less than 20% of the total value of assets recorded in the most recent audited/examined financial statements, the important factors of the contract or transaction as well as the relationship and interest of such member of the Board of Directors, Inspector, General Director or other manager have been reported to the Board of Directors; and at the same time, the Board of Directors has in good faith permitted implementation of such contract or transaction by a majority vote of members of the Board of Directors who do not have any related interest;
 - (b) With respect to a contract with a value of more than 20% of the total value of assets recorded in the most recent audited/examined financial statements, the important factors of the contract or transaction as well as the relationship and interest of such member of the Board of Directors, Inspector, General Director or other manager have been disclosed to the shareholders who do not have any related interest and have the voting right with respect to such matter, and the General Meeting of Shareholders have approved such contract or transaction;
 - (c) Such contract or transaction is considered as fair and reasonable by an independent consultancy organization and in all respects relates to the shareholders of Baoviet Holdings as at the time such transaction or contract is permitted to be executed by the Board of Directors or the General Meeting of Shareholders;

Members of the Board of Directors, Supervisory members, the General Director and other managers and their related persons must not use information of Baoviet Holdings which has not yet been permitted to be disclosed, and must not disclose information to others in order to implement related transactions.

Article 41. Responsibilities to compensate for loss

1. Members of the Board of Directors, Supervisory members, the General Director and other managers who breach their obligations and responsibilities to be honest and prudent or who fail to fulfil their obligations with due diligence and professional capability, must be liable for any loss and damage caused by their breach.

2. Baoviet Holdings shall pay compensation to any person who has been, is or is likely to become a related party in a claim, suit or legal proceeding (including civil and administrative cases other than those initiated by Baoviet Holdings) if such person was or is a member of the Board of Directors, a manager, employee or authorized representative of Baoviet Holdings, or such person acted or is acting at the request of Baoviet Holdings in the capacity of a member of the Board of Directors, an Inspector, the General Director, other manager, employee or authorized representative of Baoviet Holdings, provided that such person acted honestly, prudently and diligently in the best interests of Baoviet Holdings or not contrary to the best interests of Baoviet Holdings on the basis of compliance with law, and there is no evidence that such person committed a breach of his/her responsibilities.
3. When implementing the functions, duties or work authorized by Baoviet Holdings, any member of the Board of Directors, an Inspector, the General Director or other manager, an employee or an authorized representative of Baoviet Holdings is entitled to compensation paid by Baoviet Holdings when they become a related party in a claim, suit or legal proceeding (excluding legal actions initiated by Baoviet Holdings) in the following cases:
 - (a) They acted honestly, prudently and diligently in the interests of Baoviet Holdings and not contrary to the best interests of Baoviet Holdings;
 - (b) They complied with law and there is no evidence that they failed to perform their responsibilities.
4. Expenses being compensation shall comprise expenses arising (including legal fees), expenses being the judgement amount, fines and other items payables actually arising or deemed reasonable when dealing with such cases within the framework permitted by law. Baoviet Holdings may purchase insurance for such persons in order to avoid Baoviet Holdings itself having to pay compensation.

XI. RIGHT TO INVESTIGATE BOOKS AND RECORDS OF COMPANY

Article 42. Right to investigate books and records

1. A shareholder or group of shareholders as referred to in article 25.2 of this Charter has the right, in person or via an authorized person, to send a written request to inspect the list of shareholders and minutes of meetings of the General Meeting of Shareholders and to copy or extract such records during business hours at the head office of Baoviet Holdings. A request for inspection made by the authorized representative of a shareholder must be accompanied by a power of attorney from the shareholder who is represented or a notarized copy of such power of attorney.
2. Members of the Board of Directors, Supervisory members, the General Director and other managers have the right to inspect the register of shareholders of Baoviet Holdings, the list of shareholders and other books and records of Baoviet Holdings for purposes relevant to their positions, provided that such information must be kept confidential.
3. Baoviet Holdings must archive this Charter, any amendments and additions to it, the Enterprise Registration Certificate, rules, documents proving ownership of assets, resolutions of the General Meeting of Shareholders and of the Board of Directors, minutes of meetings of

the General Meeting of Shareholders and of the Board of Directors, reports of the Board of Directors and of the Supervisory Board, annual financial statements, accounting books and any other documents stipulated by law at the head office or another location provided that the shareholders and the business registration agency have been notified of the location where such documents are archived.

4. This Charter must be published on the website of Baoviet Holdings.

XII. PARTY ORGANIZATION, UNIONS

Article 43. Party organization, unions

Party organization, unions of Baoviet Holdings include the Party Committee of Baoviet Holdings, the Labor union, the Youth union, the Veterans' organization, the Women's union and other organization, unions as duly established according to the laws.

1. Party Committee of Baoviet Holdings is the unit directly under the Party Committee of Central Business Bloc, follow the leading of the Party Committee of Central Business Bloc. Party Committee of Baoviet Holdings has the function of leading Baoviet Holdings to implement policies, guidelines of the Party, policies, laws of the State, Charter of Baoviet Holdings and implement political duties of improving material and spiritual life of employees, balance the interest of the employees and the interest of the enterprise.

Party committee make the solidarity, unity in the enterprise facilitating the leader board in implementing its obligations, rights as assigned. The leader board of the enterprise shall be liable for ensuring and facilitating the Party Committee in implementing party works in the enterprise according to the Constitution, the laws and Party Regulations.

The Party Committee, the Board of Directors and the General Director of Baoviet Holdings shall keep the close co-operation according to internal regulations related to the operating relationship between the Party Committee, the Board of Directors, the General Director. Upon the decentralization of personnel administration of the Party Committee and depending on internal regulations, when implementing core personnel tasks, the Board of Directors, the General Director shall consult the Party Committee in writing on the issues expected to implement. Upon written opinion of the Party Committee, the Board of Directors, the General Directors make decision on personnel tasks according to internal regulations.

Via a range of committees of the Party organization, the directly-under Party cells lead its personnel, party members to deploy resolutions, directions, regulations, guidelines of the Party in order to complete the mission, duties of Baoviet Holdings and directly-under units.

The Party Committee, the Standing Committee of the Party Committee shall lead, guide the Labor union, the Youth union, the Veterans' organization, the women's union and other unions, political social organizations in Baoviet Holdings to implement their function, duties, ensuring the deployment, implementation of resolutions, decisions, guidelines of the Party Committee, the Standing Committee of the Party Committee.

2. Labor union is the social-political organization of Baoviet Holdings' employees, under the leading of the Party Committee of Baoviet Holdings. Labor union represents for employees, together with other unions at Baoviet Holdings, take care and ensure rights, lawful interest of

employees; participate in supervising, examining the operation of leader board of the enterprise; propagandize, encourage the employees to study, improve their knowledge, professional skill, complying with the laws, policies of the Party, the State, complete business duty, making Baoviet Holdings growing stronger.

3. Ho Chi Minh Youth union is the social-political organization of Vietnamese youth, who are employees of Baoviet Holdings, striving for the Party's target, ideal of national independence together with socialism, wealthy, strong nation, equity, democratic civilized society. Under the leading of the Party Committee of Baoviet Holdings, the Youth union takes care and ensures right, lawful interest of union member, the youth. The Youth union is liable for closely co-operating with the leader board of Baoviet Holdings to implement its function, make the Youth union develop stronger at Baoviet Holdings.
4. Veterans' organization is the social-political organization of veterans under the armed forces and semi-armed force from time to time, who are employees worked or now working at Baoviet Holdings. Women's union is the social-political organization of female employees at Baoviet Holdings. The Veteran's organization and the Women's union, under the leading of leaders of the Party Committee of Baoviet Holdings, are liable for propagandizing policies of the Party, the laws of the State, connecting veterans, female employees to leader board of Baoviet Holdings, make the solidarity in Baoviet Holdings. The Veteran's organization and the Women's union are liable for closely co-operating with the leader board of Baoviet Holdings to implement its function, make the unions stronger at Baoviet Holdings.
5. Besides, the employees of Baoviet Holdings are able to establish other social-political organizations in line with the laws, Charter of Baoviet Holdings and Regulations of establishment and operations of social, political organizations duly operating in Vietnam.

XIII. PROFIT DISTRIBUTION

Article 44. Profit distribution

1. The General Meeting of Shareholders shall decide the rate of dividends to be paid and the method of annual dividend payment from retained profits of Baoviet Holdings.
2. Baoviet Holdings shall not pay interest on payments of dividends or on payments relating to any class of shares.
3. The Board of Directors may request the General Meeting of Shareholders to approve payment of all or part of dividends by shares, and the Board of Directors shall then be the agency implementing such decision. Subject to the provisions of the Law on Enterprises, the Board of Directors may advance midterm dividends if it considers that such payment conforms with profitability of Baoviet Holdings.
4. Where the payment of dividends or other payments relating to any one class of shares is made in cash, Baoviet Holdings must make such payment in Vietnamese dong. The payment may be made directly or via banks on the basis of the bank details provided by the shareholders. If Baoviet Holdings makes a bank transfer based on the exact bank details provided by a shareholder but such shareholder does not receive money, Baoviet Holdings shall not be liable for the amount which it transferred to the shareholder entitled to such amount. Payment of

dividends in respect of shares listed or registered for trading on the Stock Exchange may be made via a securities company or Vietnam Securities Depository.

5. Pursuant to the *Law on Enterprises* and the *Law on Securities*, the Board of Directors shall pass a resolution deciding a specific date to close the list of shareholders. Based on such date, any person who has registered as a shareholder or owner of other securities shall be entitled to receive dividends, interest, profit distribution, receipt of share certificates, notices or other documents.
6. Other matters relating to profit distribution shall be implemented in accordance with law.

XIV. BANK ACCOUNTS, FUND FOR INVESTMENT OF DEVELOPMENT, FINANCIAL YEAR AND ACCOUNTING SYSTEM

Article 45. Bank accounts

1. Baoviet Holdings shall open bank accounts at Vietnamese banks or foreign banks permitted to operate in Vietnam.
2. In necessary cases, Baoviet Holdings may open an offshore bank account in accordance with law with prior approval of the competent State agency.
3. Baoviet Holdings shall make all payments and conduct all accounting transactions via its Vietnamese dong or foreign currency accounts at the banks where it opens such accounts.

Article 46. Financial year

The financial year of Baoviet Holdings shall commence from the first day January and end on the 31st December each year. The first financial year begins from the date of issuance of the Enterprise Registration Certificate and shall end on the 31st December immediately after the date of issuance of such Enterprise Registration Certificate.

Article 47. Accounting regime

1. Baoviet Holdings uses accounting regime in accordance with regulations of the laws.
2. Baoviet Holdings shall prepare accounting books in Vietnamese and archive its accounting files in accordance with the law on accounting and other relevant laws. These files must be accurate, updated, systematic and sufficient to prove and explain the transactions of Baoviet Holdings.
3. Baoviet Holdings shall use Vietnamese dong (or free-convertible foreign currencies if approved by the competent authorities) as the currency in accounting. If Baoviet Holdings' economic transactions arise mainly in a foreign currency, then it may choose such foreign currency as the currency in accounting, shall be legally liable for such choice and must notify it to the tax office directly managing it.

4. If it is approved by the Board of Directors and in compliance with regulations of relevant laws, Baoviet Holdings may cover the annual financial report in line with criteria of internal financial reports.

Article 48. Fund for investment and development

1. Annually, Baoviet Holdings shall deduct from the profit after tax an amount to contribute to the fund for investment and development in order to use for investment and development projects and supplement Charter capital of Baoviet Holdings.
2. Total amount deducted to this fund shall not exceed 25% of Baoviet Holdings' Charter capital.
3. The deduction and use of this fund must be in compliance with Baoviet Holdings' financial policies and relevant laws.

XV. ANNUAL REPORTS, FINANCIAL STATEMENTS AND RESPONSIBILITIES TO DISCLOSE INFORMATION

Article 49. Annual, six-monthly and quarterly financial statements

1. Baoviet Holdings must prepare annual financial statements in accordance with law and regulations of the State Securities Commission, and such statements must be audited in accordance with this Charter. Within the regulated time-limit, Baoviet Holdings must submit the annual financial statements to the competent tax office, the State Securities Commission, the Stock Exchange, and the business registration agency.
2. Annual financial statements must contain separate financial report and consolidation financial report of Baoviet Holdings (including the report on business operation result, accounting balance sheet, cash flow report, explanatory notes to the financial statements, truthfully and objectively reflects the operational and financial status of Baoviet Holdings at the end of each financial year.
3. Baoviet Holdings must publish the semi-annual financial and interim financial statement in accordance with regulations of the Stock Exchange and regulations of the State Securities Commission and submit them to the relevant tax office and the business registration agency in accordance with the Law on Enterprises.
4. Annual financial statements which have been audited (including the auditor's opinions), semi-annual financial and interim financial statement must be published on Baoviet Holdings' website.
5. Interested organizations and individuals are entitled to inspect or photocopy the audited annual financial statements, the semi-annual financial and interim financial statement during business hours of Baoviet Holdings at its head office, and must pay a reasonable amount for photocopy fees.

Article 50. Annual reports

Baoviet Holdings must prepare and publish its annual reports in accordance with the law on securities and securities market.

XVI. AUDITING BAOVIET HOLDINGS

Article 51. Auditing

1. The annual General Meeting of Shareholders shall appoint an independent auditing company or shall approve a list of independent auditors and authorize the Board of Directors to decide to select one to audit Baoviet Holdings for the next financial year on the basis of terms and conditions agreed with the Board of Directors. Baoviet Holdings must prepare and send the annual financial statements to the independent auditor after the end of a financial year.
2. The independent auditor shall inspect, certify and make a report on the annual financial statements and submit same to the Board of Directors according to regulation of the laws.
3. A copy of the audit report must be sent with the annual financial statements of Baoviet Holdings.
4. Auditors who conduct the audit of Baoviet Holdings are permitted to attend meetings of the General Meeting of Shareholders and are entitled to receive the other notices relating to the General Meeting of Shareholders which the shareholders are entitled to receive, and are entitled to express their opinions on issues relevant to the auditing.

XVII. SEAL

Article 52. Seal

1. The Board of Directors shall decide the quantity, form, content and template of the seal, the management and use of the seal in accordance with prevailing laws.
2. The Board of Directors and the General Director shall use and manage the seal in accordance with applicable law.

XVIII. TERMINATION OF OPERATION AND LIQUIDATION

Article 53. Termination of operation

1. Baoviet Holdings may be dissolved in the following cases:
 - (a) Early dissolution of Baoviet Holdings as decided by the General Meeting of Shareholders;
 - (b) Revocation of the enterprise registration certificate;
 - (c) Other cases as stipulated by law.
2. Early dissolution of Baoviet Holdings (including any extended period) shall be decided by the General Meeting of Shareholders and shall be implemented by the Board of Directors. The

decision on dissolution must be notified to and approved by (if approval is compulsory) the competent State agency in accordance with regulations.

Article 54. Liquidation

1. At least six (6) months after a decision to dissolve Baoviet Holdings is made, the Board of Directors must establish a liquidation committee consisting of three (3) members, of which two (2) members shall be appointed by the General Meeting of Shareholders and one (1) member shall be appointed by the Board of Directors from an independent auditing company. The liquidation committee shall prepare its own operational rules. The members of the liquidation committee may be selected from employees of Baoviet Holdings or may be independent experts. All expenses relating to liquidation shall be paid by Baoviet Holdings in priority to other debts of Baoviet Holdings.
2. The liquidation committee is responsible to report its date of establishment and date of commencement of operation to the business registration agency. From such time, the liquidation committee represents Baoviet Holdings in all work relating to the liquidation before a court and administrative agencies.
3. Proceeds from the liquidation shall be disbursed in the following priority order:
 - (a) Expenses for liquidation;
 - (b) Debts being salaries, allowances on retirement or retrenchment, social insurance and other interests of employees pursuant to signed collective labour agreements and signed labour contracts;
 - (c) Tax debts;
 - (d) Other debts of Baoviet Holdings;
 - (e) The residual amount after payment of the debts set out in (a) to (d) above shall be distributed to shareholders. Payment of preference shares shall be given priority.

XIX. NOTICE AND INTERNAL DISPUTE RESOLUTION

Article 55. Notice

1. Any notice to be given pursuant to this Charter shall be given in writing in Vietnamese, if necessary shall be further given in English and shall be hand delivered or sent by postal service or facsimile to the recipient's address, except otherwise provided in this Charter.
2. Any notice dispatched in the following manners shall be deemed to have been received:
 - a. if delivered directly, on delivery or upon refusal to accept such delivery;
 - b. if sent by postal service to the address of recipient (in case of shareholders, it is the address as recorded in the shareholder register book): three (03) days after the date of posting or seven (07) days after the date of posting if posted to or from outside Vietnam; or
 - c. if sent by facsimile, when the sender's facsimile system generates a message confirming successful transmission of the notice in entirety unless, within eight (08) hours after the

transmission, the recipient informs the sender that the recipient has not received the entire notice.

3. In the case of joint shareholders, notices shall be given to the shareholder whose name stands first in the shareholder register book and notice given to him shall be a sufficient notice to all the joint shareholders.
4. Baoviet Holdings shall make reasonable efforts to ensure the accuracy of the addresses recorded in the shareholder register book, and shall amend a shareholder's address upon written notification from that Shareholder.

Article 56. Internal dispute resolution

1. Where a dispute or claim arises relating to the operation of Baoviet Holdings or to the rights and obligations of shareholders prescribed in the *Law on Enterprises*, other laws, this Charter or rules as between:
 - (a) A shareholder and Baoviet Holdings;
 - (b) A shareholder and the Board of Directors, the Supervisory Board, the General Director or other manager,

the related parties shall attempt to resolve such dispute by way of negotiation and mediation. Except where such dispute involves the Board of Directors or the Chairman of the Board of Directors, the Chairman of the Board of Directors shall preside over resolution of the dispute and require each party to present information about the dispute within a period of 15 business days from the date of the dispute arising. If the dispute involves the Board of Directors or the Chairman of the Board of Directors, any party may require the head of Supervisory Board to appoint an independent expert to act as mediator during the course of dispute resolution.

2. If a decision mediating the dispute is not made within six (6) weeks from the beginning of the mediation process or if the decision of the mediator is not accepted by the parties, then any party may refer such dispute to economic arbitration or to the economic court.
3. The parties shall bear their own costs relating to procedures for negotiation and mediation. The payment of court expenses shall be made in accordance with the judgement of the Court.

XX. ADDITION TO AND AMENDMENT OF THIS CHARTER

Article 57. Addition to the amendment of the Charter

1. The General Meeting of Shareholders shall consider and decide any addition to and amendment of this Charter.
2. Where any provision of law relating to the operation of Baoviet Holdings has not been mentioned in this Charter or where any new provision of law is different from the terms of this Charter, such provision of law shall automatically apply and govern the operation of Baoviet Holdings.

XXI. EFFECTIVE DATE

Article 58. Effective date

1. This Charter comprising 21 Chapters and 58 articles was unanimously passed by the General Meeting of Shareholders of Baoviet Holdings on and the General Meeting of Shareholders approves the effectiveness of the whole text of this Charter.
2. This Charter is made in five (05) copies, each with the same validity, of which:
 - (a) 1 copy shall be submitted to the Ministry of Finance;
 - (b) 4 copies shall be kept at the head office of Baoviet Holdings.
3. This Charter is the sole and official Charter of Baoviet Holdings.
4. Copies or extracts of this Charter shall be valid when they bear the signature of the Chairman of the Board of Directors or the signatures of at least half of the total number of members of the Board of Directors.

**SIGNATURE OF
LEGAL REPRESENTATIVE OF BAOVIET HOLDING
ACTING GENERAL DIRECTOR**

DO TRUONG MINH

Annex: List of Founding Shareholder and related information

(Attached with the tenth amendment, supplement Charter of Baoviet Holding)

Shareholder	Address	Number of shares	Shares value (VND)	Ratio
Ministry of Finance	No.20, Tran Hung Dao Street, Phan Chu Trinh Ward, Hoan Kiem District, Hanoi	482,509,800	4,825,098,000,000	68.84%
HSBC Insurance (Asia-Pacific) Holdings Limited	18/F, Tower 1, HSBC Centre, 1 Sham Mong Road, Kowloon, Hong Kong S.A.R.	0	0	0
State Capital Investment Corporation (SCIC)	23 rd floor, Charmvit Building, No. 117 Tran Duy Hung Street, Cau Giay District, Hanoi.	22,154,400	221,544,000,000	3.16%