



CHARTER

ON THE ORGANISATION AND OPERATION OF VIETRAVEL TOURISM JOINT STOCK COMPANY

(20th Amendment and Supplement)

The 20th Amendment of this Charter was adopted on

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CHAPTER I

DEFINITIONS OF TERMS USED IN THIS CHARTER

Article 1. Interpretation of Terms

1. In this Charter, the following terms shall be construed as follows:
 - 1.1 **"Company"** means Vietravel Tourism Joint Stock Company.
 - 1.2 **"Charter Capital"** means the aggregate par value of shares already sold or registered to be purchased upon the establishment of the company, contributed by all shareholders, as stipulated in Article 6 of this Charter.
 - 1.3 **"Charter or Company Charter"** means the Charter on the organisation and operation of Vietravel Tourism Joint Stock Company.
 - 1.4 **"Date of Establishment"** means the date on which the Company was granted the Enterprise Registration Certificate for the first time.
 - 1.5 **"Law on Enterprises"** means Law on Enterprises No. 59/2020/QH14 adopted by the National Assembly on 17 June 2020, together with any documents amending or supplementing such Law.
 - 1.6 **"Law"** means all legal normative documents promulgated by competent State authorities and currently in force.
 - 1.7 **"Shareholder"** means any individual or organisation holding at least one issued share of the Company and whose name is recorded in the Register of Shareholders of the Company.
 - 1.8 **"Manager"** means the Chairman of the Board of Directors, the members of the Board of Directors, the CEO, the Deputy General Directors, the Director of the Finance and Accounting Division, and the Chief Accountant of the Company.
 - 1.9 **"Authorised Representative"** means an individual authorised in writing by a Shareholder that is an organisation to exercise the shareholder rights of such organisation at the Company in accordance with the Law on Enterprises and this Charter.
 - 1.10 **"Proxy"** means an individual or organisation lawfully designated by a Shareholder or an Authorised Representative to attend and vote at a meeting of the General Meeting of Shareholders.
 - 1.11 **"Related Party"** means an individual or organisation as defined in Clause 23 of Article 4 of the Law on Enterprises 2020 and Clause 46 of Article 4 of the Law on Securities 2019.
 - 1.12 **"Competitor"** means any individual, organisation or enterprise — other than enterprises in which the Company has an investment, the level of which shall be specified in the Internal Regulations on Corporate Governance — which, directly or indirectly, carries on or participates in the production and trading of goods or the supply of services which are

identical to, similar to, or substitutable for the goods and services that the Company produces, supplies or otherwise deals in.

- 1.13 **"Acquirer"** means any of the following: (i) the representative of a Shareholder that is an organisation; or (ii) a Shareholder who is an individual, or the representative of such individual Shareholder, where such Shareholder (whether an organisation or an individual) intends to hold, or, together with Related Parties as defined in Article 1 of this Charter, intends to hold, 25% or more of the share capital of the Company.
- 1.14 **"Hostile Acquirer"** means a person whose purpose, motive or conduct is contrary to the interests of the Vietravel Company, who acts or intends to acquire shares or stock certificates by any means without making disclosure as required by law and by this Charter.
- 1.15 **"Vietnam"** means the Socialist Republic of Vietnam.
- 1.16 **"Share"** means the smallest equal portion of the Charter Capital, represented in the form of a stock certificate.
- 1.17 **"Revoked Shares"** means shares that an Employee has purchased pursuant to Article 48 of Decree No. 59/ND-CP/2011 but who has breached the restrictive conditions attached to this class of shares, and which are therefore recovered by the Company.
- 1.18 **"Repurchased Shares"** means shares which, in the course of the Company's business operations, the Company deems necessary to redeem in accordance with this Charter.
- 1.19 **"Stock Certificate"** means a certificate issued by the Company, a book entry, or electronic data, confirming the ownership of one or more shares of the Company.
- 1.20 **"Corporate Restructuring"** means the reorganisation of the Company's structure by redesigning its organisational chart and altering its functional divisions under new designations within the system.
- 1.21 **"Commitment Period"** means the period during which the Company's Employees commit to a specified number of years of service with the Company in order to purchase preferential additional shares under Clause 2 of Article 48 of Decree No. 59/ND-CP/2011.
- 1.22 **"Vietravel Brand"** means the name, term, symbol, or any combination of these elements, registered for protection under the Law on Intellectual Property of Vietnam and the international treaties to which Vietnam is a party. The Vietravel Brand and the other intellectual property rights of the Company constitute a special asset of the Vietravel Company.
- 1.23 **"Conversion of the Company Model"** means the transformation of the Company's corporate form in accordance with the Law on Enterprises, whereby the centralised management model of the Company (a joint stock company) shall be transformed into a corporate-group model comprising a parent company and subsidiaries, with a view to achieving management both in breadth and in depth, enhancing benefits, and mitigating risks.

- 1.24 **"Parent Company"**: a company shall be deemed the parent company of another company in any of the following circumstances:
- It holds more than 50% of the charter capital or the total ordinary shares of such other company;
 - It has the right, directly or indirectly, to appoint the majority of or all members of the Board of Directors, the Director, or the CEO of such other company;
 - It has the right to decide upon amendments to, or supplements of, the charter of such other company.
- 1.25 **"Non-executive Member of the Board of Directors"** means hereinafter referred to as a "non-executive member", means a member of the Board of Directors who is not the CEO, the Deputy General Director, the Chief Accountant, or any other executive officer as defined in this Charter.
- 1.26 **"Independent Member of the Board of Directors"** means hereinafter referred to as an "independent member", means a member as stipulated in Clause 2 of Article 155 of the Law on Enterprises.
- 1.27 **"Executive Officer of the Enterprise"** means the CEO, the Deputy General Directors, the Director of the Finance and Accounting Division, the Chief Accountant, and such other Senior Officers as may be designated by resolution of the Board of Directors.
- 1.28 **"Major Shareholder"** means a shareholder as defined in Clause 18 of Article 4 of the Law on Securities 2019.
- 1.29 **"Internal Person of the Company"** means:
- a) The Chairman of the Board of Directors, members of the Board of Directors, and the legal representative;
 - b) The CEO, Deputy General Directors, the Corporate Governance Officer, or persons holding equivalent management positions appointed by the General Meeting of Shareholders or by the Board of Directors; any other individual holding a management title empowered to execute the Company's transactions on behalf of the Company as provided for in the Company Charter;
 - c) The Director of the Finance and Accounting Division; the Chief Accountant;
 - d) The Chairman of the Audit Committee, members of the Audit Committee, members of the Internal Audit Board; the Corporate Secretary;
 - e) Any person authorised to disclose information.
2. In this Charter, any reference to any clause or document shall include any amendment, supplement or replacement thereof.
3. Headings (Chapters and Articles of this Charter) are used solely for ease of understanding and shall not affect the content of this Charter.

CHAPTER II
NAME, FORM, HEAD OFFICE, BRANCHES, REPRESENTATIVE OFFICES,
TERM OF OPERATION, AND LEGAL REPRESENTATIVE OF THE
COMPANY

Article 2. Name, Form, Head Office, Branches, Representative Offices, and Term of Operation of the Company

1. Name of the Company:

- Full name in Vietnamese: **CÔNG TY CỔ PHẦN DU LỊCH VIETRAVEL.**
- Transaction name in English: **VIETRAVEL TOURISM JOINT STOCK COMPANY.**
- Abbreviated name in English: **VIETRAVEL.**

The Company is entitled to use its own name, flag, logo and seal in accordance with the laws currently in force.

2. The Company is a joint stock company possessing legal entity status in conformity with the laws of Vietnam currently in force.

3. The registered head office of the Company is:

- Address: 190 Pasteur, Xuan Hoa Ward, Ho Chi Minh City, Vietnam.
- Telephone: 028 3866 8999.
- Fax: 028 3829 9142.
- Email: info@vietravel.com.vn.
- Website: <http://vietravel.com.vn>.

4. The Company may establish branches, representative offices and business locations to fulfil its operational objectives in accordance with resolutions of the Board of Directors and within the scope permitted by law.

5. Term of operation: Save for early termination pursuant to Clause 2 of Article 50 of this Charter, the term of operation of the Company shall commence on the Date of Establishment and shall be indefinite.

Article 3. Legal Representative

1. The Company shall have one (01) legal representative. The Chairman of the Board of Directors shall be the legal representative of the Company.
2. The legal representative shall represent the Company vis-à-vis third parties in exercising the rights and performing the obligations arising from the transactions of the Company, and shall exercise such other rights and perform such other obligations as are provided by law and by this Charter, including but not limited to the following:

- a. Representing Vietravel Tourism Joint Stock Company in opening accounts at banks and credit institutions within and outside Vietnam, and conducting transactions with such banks and credit institutions on behalf of the Company.
 - b. Representing the Company in its dealings with State agencies and with domestic and foreign organisations and individuals.
 - c. Representing the Company as a petitioner in civil matters, as a plaintiff, defendant, or person with related rights and obligations before arbitration bodies, courts, and in other proceedings.
 - d. Executing contracts, transactions, documents and instruments on behalf of the Company in all fields of the Company's business, arising between the Company and individuals, organisations, or State authorities.
 - e. Exercising such other rights and performing such other obligations as are prescribed by law and by the Charter and regulations of the Company.
3. The legal representative may sub-delegate to another person the performance of one or more of his or her duties in accordance with the law and the internal regulations of the Company.
 4. Responsibilities of the legal representative:
 - To exercise the rights granted and perform the obligations assigned in an honest, prudent and optimal manner so as to safeguard the lawful interests of the Company; to comply strictly with the law, the Charter and the regulations of the Company, and with the resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.
 - To be loyal to the interests of the Company, not to make use of any information, trade secret, or business opportunity of the Company, and not to abuse his or her position or authority or make use of the Company's assets for personal gain or to serve the interests of any other organisation or individual.
 - To bear personal liability, as provided by law, for any damage caused to the enterprise as a result of the breach of the responsibilities set out above.
 5. The Company shall always ensure that at least one legal representative is resident in Vietnam. Where the legal representative departs from Vietnam, he or she must authorise in writing the CEO or another individual resident in Vietnam to exercise the rights and perform the obligations of the legal representative in accordance with law. The legal representative shall remain responsible for the performance of the rights and obligations so delegated.
 6. Where the Company has only one legal representative and such person is absent from Vietnam for more than 30 days without having granted authorisation, or where such person falls within any of the circumstances in which he or she cannot exercise the rights and perform the obligations required by law, the Board of Directors shall be responsible for appointing another person to act as the legal representative of the Company in accordance with the applicable regulations.

CHAPTER III

OBJECTIVES, SCOPE OF BUSINESS AND OPERATIONS OF THE COMPANY

Article 4. Objectives and Business Lines of the Company

1. Objectives of the Company:

The objective of the Company is to develop, on an ongoing basis, production, trading and service activities within its fields of business so as to maximise attainable profits for the Shareholders, to enhance the value of the Company, and to continuously improve the living standards, working conditions and income of its Employees, as well as to expand the Company. At the same time, the Company shall duly discharge its obligation to make contributions to the State budget.

2. Business lines of the Company:

Principal business line: Tour operators (Details: domestic and international travel business).

No.	Business line	Code
1	Tour operators. Details: domestic and international travel business.	7912 (main)
2	Other monetary intermediation activities. Details: foreign exchange agent; foreign currency receipt and payment services.	6419
3	Advertising. Details: commercial advertising.	7310
4	Wholesale of telecommunications equipment and parts. Details: sale and purchase of mobile phones and SIM cards.	4652
5	Wholesale of other household goods.	4649
6	Translation and interpretation services.	7430
7	Other support services incidental to transportation. Details: freight forwarding, loading and unloading and goods delivery agency on behalf of cargo owners; maritime agency and brokerage; air ticketing agency for airlines; sea-vessel agency services; activities of freight forwarding agents for marine and air transport; packaging and crating services for transportation.	5229
8	Rental of motor vehicles.	7710
9	Other educational support services. Details: overseas study consultancy.	8569
10	Road freight transport. Details: general freight transportation; other general freight transport; removal services (excluding liquefied-gas transport).	4933
11	Activities of sports clubs. Details: diving tourism (underwater sports activities).	9312
12	Other land passenger transport. Details: transport of tourists.	4932
13	Hotels and similar accommodation services. Details: hotels (star-rated and not operating at head office).	5510
14	Restaurants and mobile food service activities.	5610

No.	Business line	Code
15	Organisation of trade introductions and promotion (excluding activities in fields involving the use of explosives, flammable substances, or chemicals as props or instruments for cultural performances, films or photographs).	8230
16	Activities of insurance agents and brokers. Details: insurance-agent activities.	6622
17	Retail sale of information-technology and communications equipment. Details: retail of telephone top-up cards; retail of computers, peripheral devices, software, telecommunications equipment and audio-visual equipment.	4740
18	Other education not elsewhere classified. Details: foreign-language teaching; computer training.	8559
19	Construction of residential buildings.	4101
20	Construction of non-residential buildings.	4102
21	College-level training (not operating at head office).	8533
22	University-level training (not operating at head office).	8541
23	Support services directly related to water transport.	5222
24	Support services directly related to air transport. Details: provision of commercial, tourism, hotel and duty-free services at airport terminals; sale of advertising on board aircraft and on the ground; provision of ground technical-commercial services; services at passenger and cargo terminals and apron services at airports; supply of aircraft parts; other specialised aviation services.	5223
25	Support services directly related to road transport (excluding bus-terminal operations and liquefied-gas transport).	5225
26	Postal services.	5310
27	Courier services.	5320
28	Real estate business, and the right to use land belonging to an owner, user or lessee.	6810
29	Intermediary services for real-estate activities (excluding legal consultancy).	6821
30	Other real-estate activities on a fee or contract basis (excluding auction).	6829
31	Other creative arts activities (without fire or explosive effects, and with a commitment not to use explosives, flammable substances or chemicals as props for performances, events, films or photographs at the head office).	9019
32	Performing-arts activities (without fire or explosive effects, and with a commitment not to use explosives, flammable substances or chemicals as props for performances, events, films or photographs at the head office).	9020
33	Other tourism-related activities.	7990
34	Information-technology infrastructure, data processing, storage and related activities. Details: data-processing services and social-network services.	6310
35	Web portals and other information services. Details: e-commerce services; agency for postal and telecommunications services.	6390
36	Non-regular food service by contract with clients.	5621

No.	Business line	Code
37	Beverage-serving services. Includes: preparation and serving of beverages for on-premise consumption at bars, karaoke establishments, pubs, dance cafés (where beverage service predominates), beer halls, coffee shops, juice bars, dessert parlours, and other beverage services such as sugar-cane juice, smoothies, sweet-soup outlets and mobile beverage carts (excluding the operation of bars and dance-café).	5630
38	Other food-service activities.	5629
39	Wholesale of beverages.	4633
40	Wholesale of food products (not operating at head office).	4632
41	Retail of food products.	4722
42	Retail of beverages.	4723
43	Other recreational and entertainment activities. Details: other recreational and entertainment activities (excluding amusement parks and theme parks); operation of recreation areas and beaches, including rental of facilities such as bathhouses, lockers, chairs and umbrellas; operation of recreational-transport facilities (e.g. cruises); rental of leisure equipment as part of recreational facilities; fairs and exhibitions of recreational items; operation of dance halls (enterprises may conduct business only once the conditions required by law are satisfied and such conditions must continue to be met throughout operation); operation of karaoke rooms (enterprises may conduct business only once the conditions required by law are satisfied and such conditions must continue to be met throughout operation).	9329
44	Temporary labour supply.	7821
45	Intermediate-level training. Details: vocational training.	8532
46	Support services directly related to rail transport. Details: train-ticket agent.	5221
47	Agency, brokerage and auction of goods (excluding real-estate brokerage and the auction of assets).	4610
48	General wholesale.	4690
49	Retail of books, newspapers, magazines and stationery.	4761
50	Retail of sports equipment (excluding sporting firearms, ammunition and rudimentary weapons).	4762
51	Retail of games and toys (no trading in games harmful to the cultivation of personality or the health of children, or affecting public order and safety).	4763
52	Retail of clothing, footwear, and leather and imitation-leather goods.	4771
53	Retail of other new goods (excluding motor vehicles, motorcycles and their auxiliary parts). Details: retail of functional foods and multivitamins (excluding pharmaceuticals); retail of souvenirs and handicrafts; retail of telephone top-up cards; retail of watches, eyewear, cameras and photographic materials, pet food and accessories.	4773
54	Retail of pharmaceuticals, medical devices, cosmetics and hygiene articles.	4772
55	Retail of foodstuffs.	4721

No.	Business line	Code
56	Other business-support service activities not elsewhere classified.	8299
57	Other financial-service support activities not elsewhere classified. Details: investment consultancy (excluding financial, accounting and legal consultancy).	6619
58	Business-management and other management consultancy activities (excluding financial, accounting and legal consultancy).	7020
59	Other professional, scientific and technical activities not elsewhere classified. Details: personal strategy consultancy, asset-management consultancy for investment and immigration purposes under currently applicable law (excluding financial, accounting and legal consultancy); consultancy on the preparation of personal investment files and overseas immigration files and other related administrative support services (excluding the activities of independent journalists; honouring of bills of exchange and interest-rate information; securities consultancy).	7499
60	Spa and sauna services. Details: sauna, massage, sunbathing and non-surgical aesthetic services (fat-reduction, body-slimming, etc.) — enterprises may conduct business only once the conditions required by law are satisfied and such conditions must continue to be met throughout operation.	9623
61	Retail of other cultural and entertainment products not elsewhere classified.	4769
62	Retail intermediation services (excluding retail of LPG cylinders, liquefied petroleum gas, residual lubricants, gold bullion, hunting or sporting firearms and ammunition, and metallic currency; excluding chemical retail at the head office).	4790
63	Administrative and office-support activities. Details: visa-application services on a fee or contract basis (excluding legal consultancy, legal services and activities governed by the Law on Lawyers).	8210
64	Intermediary services for passenger transport.	5232
65	Intermediary services for freight transport.	5231
66	Warehousing and goods storage.	5011
67	Coastal and ocean passenger transport.	5210
68	Intermediary services for business-support activities not elsewhere classified (excluding financial intermediation). Details: intermediation services for stage events, sports events, and other entertainment events.	8240
69	Intermediary services for accommodation services. Details: room-booking and reservation services for accommodation.	5530
70	Retail of tobacco products (excluding electronic cigarettes).	4724
71	Wholesale of agricultural, forestry raw materials (excluding wood, bamboo and rattan) and live animals.	4620
72	Retail of household electrical appliances, beds, cabinets, tables, chairs and similar furniture, lamps and lighting fixtures, and other household goods not elsewhere classified.	4759
73	Retail of fabric, yarn, sewing thread and other textile goods.	4751

No.	Business line	Code
74	Retail of hardware, paint, glass, and other construction materials and installation equipment. Details: retail of gardening and landscape design equipment and tools; retail of sanitary equipment.	4752
75	Retail of carpets, mattresses, blankets, curtains, wall and floor coverings.	4753
76	Social network sites and other content distribution activities.	6039
77	Residential care activities for persons of merit, the elderly, and persons with disabilities unable to care for themselves. Details: activities relating to the care of the elderly and of persons unable to care for themselves.	8730
78	Intermediary services for centralised care activities.	8791
79	Other centralised care activities not elsewhere classified.	8799

The General Meeting of Shareholders hereby authorises the Board of Directors to carry out the procedures with the competent business-registration authority; to convene meetings and to execute dossiers, documents and papers relating to the supplementation or change of the Company's business lines.

Article 5. Scope of Business and Operations

1. The Company is entitled to plan and conduct all business activities listed in its Enterprise Registration Certificate and this Charter, in conformity with the laws currently in force, and to take such measures as are appropriate to achieve the objectives of the Company.
2. The Company may engage in business in other fields permitted by law and approved by the General Meeting of Shareholders.

CHAPTER IV CHARTER CAPITAL AND SHARES

Article 6. Charter Capital and Shares

1. The Company has no Founding Shareholders.
2. The Company has no State-owned capital.
3. Charter Capital:
 - Charter Capital of the joint stock company: VND 664,944,100,000 (Six hundred and six-four billion, nine hundred and forty- four million, one hundred thousand Vietnamese Dong).
 - Par value of each share: VND 10,000.
 - Number of shares: 66,494,410 shares.
4. The Charter Capital of the Company is the aggregate par value of all classes of shares already sold. The par value of each share is VND 10,000 (ten thousand Vietnamese Dong). The total

number of shares of the Company equals the Charter Capital divided by the par value per share.

5. The Company may vary its Charter Capital upon the approval of the General Meeting of Shareholders and in accordance with the provisions of law.
6. Upon the approval of the General Meeting of Shareholders, the Company may issue preferred shares in conformity with the provisions of law.
7. Ordinary shares shall be offered for sale on a priority basis to existing shareholders in proportion to their respective holdings of ordinary shares in the Company, save where the General Meeting of Shareholders resolves otherwise. Any shares not subscribed for by the shareholders shall be dealt with by the Board of Directors. The Board of Directors may allot such shares to such persons on such terms and by such means as it considers appropriate, provided that such shares shall not be sold on terms more favourable than those offered to the existing shareholders, save where the shares are sold through the Stock Exchange by way of auction.
8. The Company may issue other classes of securities upon the approval of the General Meeting of Shareholders and in conformity with the provisions of law.

Article 7. Stock Certificates

1. Stock certificates for ordinary shares of the Company shall contain the principal particulars required by the Law on Enterprises.
 - 1.1 As at the date of adoption of this Charter, all shares issued as at the date of adoption of the Company's first Charter are ordinary shares.
 - 1.2 The stock certificates of any other preferred shares (if any) of the Company shall further contain such particulars as are required by the Law on Enterprises.
2. A shareholder of the Company shall be issued with certificates or stock certificates corresponding to the number and class of shares held, save in the case stipulated in Clause 7 of Article 7 of this Charter.
3. Within two (02) months from the date of submission of a complete dossier requesting the transfer of share ownership in accordance with the Company's regulations, or within two (02) months (or such other period as may be stipulated in the issuance terms) from the date of full payment for the shares subscribed under the Company's share-issuance plan, the shareholder shall be issued with a stock certificate. No charge shall be levied on the shareholder for the printing of the stock certificate.
4. Where only some of the shares represented by a stock certificate are transferred, the original certificate shall be cancelled and a new certificate evidencing the remaining shares shall be issued free of charge.

5. Where a stock certificate is lost, damaged or otherwise destroyed, the Company shall re-issue the certificate upon the shareholder's request. The request of the shareholder shall contain the following particulars:
 - a) Information regarding the stock certificate that has been lost, damaged or otherwise destroyed;
 - b) An undertaking to bear liability for any dispute or loss arising from the re-issuance of the new stock certificate.The shareholder shall surrender the original or damaged certificate, or furnish supporting evidence (in the case of loss, theft or destruction of the original certificate).
6. All forms of stock certificate, save where the applicable terms and conditions relating thereto provide otherwise, shall be issued bearing the seal and the specimen signature of the legal representative of the Company.
7. Within the framework of the Law on Enterprises and the laws on securities and the securities market, the Company may issue shares otherwise than in certificated form and may allow shares (whether issued in certificated form or otherwise) to be transferred without the need for a written instrument of transfer; or the Board of Directors may, from time to time, issue rules in substitution for the corresponding provisions of this Charter relating to stock certificates and the transfer of shares.

Article 8. Other Securities Certificates

Bond certificates and other securities certificates of the Company shall be issued bearing the signature of the legal representative and the seal of the Company.

Article 9. Transfer of Shares

1. The transfer of ordinary shares shall be carried out as follows:
 - 1.1 Shares purchased by shareholders at preferential prices pursuant to Clause 1 of Article 48 of Decree No. 59/2011/ND-CP (formerly in force) may be freely transferred in accordance with the laws currently in force.
 - 1.2 Shares whose commitment period for the restriction on transfer under Decree No. 59/2011/ND-CP and subsequent issuance plans of the Company has expired may be freely transferred in accordance with the laws currently in force.
 - 1.3 The transfer of shares held by Shareholders being Employees who purchased shares under a long-term service commitment shall comply with Decree No. 59/2011/ND-CP and the documents guiding, amending or supplementing the said decree.
 - 1.4 Shareholders who acquired shares through a public auction may freely transfer such shares in accordance with the laws currently in force.
 - 1.5 The transfer of ordinary shares acquired by shareholders pursuant to issuance plans of the Company subsequent to the date on which the Company was granted its Enterprise

- Registration Certificate (as a joint stock company) shall be carried out in accordance with the issuance plan concerned and the laws currently in force.
2. Save for shares held by shareholders as referred to in sub-clauses 1.1, 1.2 and 1.4 of this clause, any transfer of shares referred to in sub-clause 1.3 of this clause prior to the expiry of the commitment period under Decree No. 59/2011/ND-CP (formerly in force) shall be made back to the Company.
 - 2.1 Order and procedures for transfer: in accordance with Clause 3 of this Article.
 - 2.2 Transfer prices: In respect of shares additionally purchased by Employees pursuant to the long-term service commitment, such shares shall be transferred back to the Company at the market price, but not exceeding the price at which such shares were purchased at the time of the Company's equitisation.
 3. All freely transferable ordinary shares shall be transferred in accordance with the currently applicable Law on Securities: listed shares shall be transferred through the Stock Exchange in accordance with the regulations and rules of the State Securities Commission and of the Stock Exchange. In respect of shares that are not yet listed or registered on the UPCoM market, the transfer procedures shall be carried out in accordance with Decision No. 56/QD-UBCK dated 31 January 2013 of the State Securities Commission.
 4. An Employee holding shares purchased in addition under point (a) of Clause 2 of Article 48 of Decree No. 59/2011/ND-CP dated 18 July 2011 (formerly in force) shall have the rights of a shareholder as provided by law and by this Charter. Shares of this class may be transferred only upon the expiry of the commitment period. The conversion of such shares into ordinary shares shall comply with point (d) of Clause 2 of Article 48 of Decree No. 59/2011/ND-CP dated 18 July 2011 and the documents guiding, amending or supplementing the said decree.
 5. Where a corporate restructuring results in the termination of an Employee's employment contract — whether by resignation, redundancy or otherwise under the Labour Code — prior to the expiry of the committed term, the additional shares purchased shall be converted into ordinary shares. In such a case, where the Employee wishes to sell such shares back to the enterprise, the Company shall be obliged to purchase them at the market average price prevailing at the time of transfer.
 6. Shares that have not been paid for in full may not be transferred, and shall not entitle the holder to the corresponding benefits, including the right to receive dividends, the right to receive shares issued to increase the share capital out of the owners' equity, the right to subscribe for newly issued shares, and other rights as provided by law. The Board of Directors shall be entitled to refuse to register any such transfer.

7. In the event of the death of a Shareholder, the heirs or administrators of the deceased shall be the sole person or persons recognised by the Company as having any right to, or interest in, the shares; however, this shall not be construed as releasing the estate of the deceased Shareholder from any liability attaching to any shares which he or she held.

Where there is a dispute as to inheritance, the voting rights shall be suspended, and the effective decision of the court or competent State authority shall be accepted by the Company as the basis for determining shareholder status, together with the full rights and obligations provided by this Charter and by law.

Article 10. Compulsory Redemption of Shares

1. Where the Company detects that additional shares purchased under points (a) and (c) of Clause 2 of Article 48 of Decree No. 59/2011/ND-CP dated 18 July 2011 have been transferred before the expiry of the commitment period, the Board of Directors shall have full authority to enforce the redemption of such shares at a price commensurate with the market price, but not exceeding the price at which such shares were purchased at the time of equitisation. Shares so redeemed shall be dealt with in accordance with Article 36 of the Law on Securities 2019.
2. Other cases of redemption of shares shall be carried out in accordance with law, the shareholders' undertakings, and the terms of the share-issuance plan applicable at the time of issuance.

CHAPTER V ORGANISATIONAL AND GOVERNANCE STRUCTURE

Article 11. Organisational and Governance Structure

The organisational and governance structure of the Company shall comprise:

1. The General Meeting of Shareholders;
2. The Board of Directors;
3. The Audit Committee, operating under the Board of Directors;
4. The CEO.

CHAPTER VI SHAREHOLDERS AND THE GENERAL MEETING OF SHAREHOLDERS

Article 12. Rights of Shareholders

1. A Shareholder is an individual or organisation holding at least one share of the Company, having the rights and obligations corresponding to the number and class of shares held.

Shareholders are liable for the debts and other property obligations of the Company only to the extent of the shares they hold.

2. An ordinary shareholder has the following rights:
 - 2.1 To attend and speak at meetings of the General Meeting of Shareholders, and to exercise the right to vote directly or through an authorised representative, or by such other means as are provided for in this Charter; each ordinary share shall carry one vote;
 - 2.2 To receive dividends at the level resolved by the General Meeting of Shareholders;
 - 2.3 To be offered, on a priority basis, the right to subscribe for new shares in proportion to his or her holding of ordinary shares in the Company;
 - 2.4 To freely transfer his or her shares to other shareholders or to non-shareholders in accordance with Article 9 of this Charter;
 - 2.5 To inspect, consult and extract information from the list of voting shareholders, and to request the correction of any inaccurate information relating to himself or herself;
 - 2.6 To inspect, consult, extract or copy the Charter of the Company, the minute book of meetings of the General Meeting of Shareholders and the resolutions of the General Meeting of Shareholders;
 - 2.7 In the event of dissolution or bankruptcy of the Company, to receive a portion of the remaining assets proportionate to his or her shareholding, after the Company has discharged its debts (including obligations to the State, taxes and fees) and paid off the holders of other classes of shares in accordance with law;
 - 2.8 To require the Company to redeem his or her shares in the cases stipulated in Article 132 of the Law on Enterprises; and such other rights as are provided by this Charter and by law;
 - 2.9 Such other rights as are provided by the Law on Enterprises and by the Company Charter.
3. A Shareholder or group of Shareholders holding 5% or more of the total ordinary shares shall have the following rights:
 - a) To request the Board of Directors to convene a meeting of the General Meeting of Shareholders in accordance with Clause 3 of Article 115 and Article 140 of the Law on Enterprises;
 - b) To inspect, consult and extract the minute book and the resolutions and decisions of the Board of Directors, the mid-year and annual financial statements, contracts and transactions that require approval by the Board of Directors and other documents, save for documents relating to the trade or business secrets of the Company;
 - c) To request the Board of Directors to examine any specific matter relating to the management or operation of the Company whenever considered necessary. Such a request shall be made in writing and shall contain the following: full name, contact address, nationality, and legal

identification number of each individual shareholder; the name, enterprise identification number or legal identification number, and address of the head office of each institutional shareholder; the number of shares held and date of registration by each shareholder, the total number of shares held by the group and the percentage thereof in the total shares of the Company; the matters to be examined and the purpose of the examination. In such a case, the examination shall be carried out directly by the Audit Committee and reported to the Board of Directors;

- d) To propose items for the agenda of a meeting of the General Meeting of Shareholders. The proposal shall be made in writing and shall be sent to the Company at least three (03) working days prior to the opening date of the meeting, unless otherwise provided in the Charter of the Company. The proposal shall state the name of the Shareholder, the number of each class of shares held, and the matter proposed for the agenda;
 - e) Such other rights as are provided by law and by this Charter.
4. A Shareholder or group of Shareholders holding 10% or more of the total ordinary shares shall have the right to nominate candidates for election to the Board of Directors. Such nominations shall be made as follows:
- a) Ordinary shareholders who form a group to nominate candidates for the Board of Directors shall give notice of the group meeting to the shareholders attending the General Meeting of Shareholders prior to the opening of the General Meeting of Shareholders;
 - b) Based on the number of members of the Board of Directors, a shareholder or group of shareholders as referred to in this clause shall be entitled to nominate one or more candidates, as determined by the General Meeting of Shareholders. Where the number of candidates nominated by the shareholder or group of shareholders is less than the number they are entitled to nominate by resolution of the General Meeting of Shareholders, the remaining candidates shall be nominated by the Board of Directors and by other shareholders.

Article 13. Obligations of Shareholders

- 1. Shareholders shall have the following obligations:
 - 1.1 To comply with this Charter and the internal rules of the Company; with the decisions of the Board of Directors and the resolutions of the General Meeting of Shareholders;
 - 1.2 To pay the subscription price for the shares subscribed in accordance with the prescribed procedures; to bear liability for the debts and other property obligations of the Company to the extent of the shares held in the Company. Shareholders may not withdraw ordinary-share capital contributed to the Company in any form, save where the shares are purchased by the Company or by another person;
 - 1.3 To provide the address of permanent or long-term residence (where there are two or more residential addresses) upon registration of subscription for shares;

- 1.4 To discharge such other obligations as are provided by law;
- 1.5 To bear personal liability where, acting on behalf of the Company in any form, he or she commits any of the following acts:
 - 1.5.1 Violation of law;
 - 1.5.2 Carrying on business or other transactions for personal gain or to serve the interests of another organisation or individual;
 - 1.5.3 Discharging debts before they fall due when the Company is facing financial risk.
2. Reporting on the holdings of Major Shareholders:
 - 2.1 A Major Shareholder is a Shareholder who directly or indirectly holds 5% or more of the Company's voting shares. Any organisation or individual becoming a Major Shareholder of the Company shall notify the Company, the State Securities Commission, and the Stock Exchange on which the Company's shares are listed, within seven (07) days from the date on which such person became a Major Shareholder.
 - 2.2 The report on the holdings of a Major Shareholder shall contain the following particulars:
 - 2.2.1 The name, address, and business lines of the Major Shareholder where the Major Shareholder is an organisation; the full name, age, nationality, place of residence and occupation, where the Major Shareholder is an individual; such shareholders shall evidence the source of funds upon registration to subscribe for shares.
 - 2.2.2 The number and percentage of shares held by the Shareholder, or held jointly by the Shareholder with other organisations or individuals, relative to the total outstanding shares.
 - 2.3 Where there is a significant change in the information set out in the report as specified in paragraph 2.2 above, or where the number of shares held changes by more than 1% of the outstanding shares of the same class, the Major Shareholder shall, within seven (07) days of such change, submit a supplementary or amended report to the Company, the State Securities Commission, and the Stock Exchange on which the Company's shares are listed.
 - 2.4 The provisions of sub-clauses 2.1, 2.2 and 2.3 above shall also apply to a group of Related Parties holding 5% or more of the Company's voting shares.

Article 14. The General Meeting of Shareholders

1. The General Meeting of Shareholders is the highest decision-making body of the Company. The annual General Meeting of Shareholders shall be convened once (01) every year. The annual General Meeting of Shareholders shall be held within four (04) months from the end of the fiscal year.
2. The Board of Directors shall convene the annual General Meeting of Shareholders and select an appropriate venue. The annual General Meeting of Shareholders shall resolve on such matters as are prescribed by law and by the Charter of the Company, and in particular shall approve the audited annual financial statements. Where the audit report on the annual

financial statements of the Company contains material qualifications, an adverse opinion or a disclaimer of opinion, the Company shall invite a representative of the approved audit firm which audited the financial statements to attend the annual General Meeting of Shareholders, and the representative of such approved audit firm shall be under an obligation to attend the Company's annual General Meeting of Shareholders.

3. The Board of Directors shall convene an extraordinary General Meeting of Shareholders in the following circumstances:
 - 3.1 Where the Board of Directors considers it necessary in the interests of the Company;
 - 3.2 Where the number of remaining members of the Board of Directors is less than the minimum number prescribed by law;
 - 3.3 Where a Shareholder or group of Shareholders as referred to in Clause 3 of Article 12 of this Charter requests the convening of a General Meeting of Shareholders. The request to convene a General Meeting of Shareholders shall be made in writing, stating the reasons for and purpose of the meeting, and bearing the signatures of the Shareholders concerned, or several copies of the request may be prepared and the required signatures collected across them; the Shareholder or group of Shareholders shall bear full liability under law for the accuracy and truthfulness of the documents and evidence provided to the competent authority in support of the request to convene a General Meeting of Shareholders;
 - 3.4 Where an independent member of the Board of Directors requests a meeting on reasonable grounds that the members of the Board of Directors or other Senior Officers have seriously breached their obligations under Article 165 of the Law on Enterprises, or that the Board of Directors has acted or intends to act beyond the scope of its authority;
 - 3.5 Such other circumstances as are provided by law and by this Charter.
4. Convening of an extraordinary General Meeting of Shareholders:
 - 4.1 The Board of Directors shall convene a General Meeting of Shareholders within thirty (30) days from the date on which the number of remaining members of the Board of Directors falls below the threshold referred to in sub-clause 3.2 of this Article, or from the receipt of the request referred to in sub-clauses 3.3 and 3.4 of this Article.
 - 4.2 Where the Board of Directors fails to convene a General Meeting of Shareholders as provided in sub-clause 4.1 of this Article, the independent members of the Board of Directors shall, within the next thirty (30) days, convene a General Meeting of Shareholders in substitution for the Board of Directors in accordance with Article 140 of the Law on Enterprises.
 - 4.3 Where the independent members of the Board of Directors fail to convene a General Meeting of Shareholders as provided in sub-clause 4.2 of this Article, the Shareholder or group of Shareholders making the request referred to in sub-clause 3.3 of this Article shall, within the next thirty (30) days, have the right to convene a General Meeting of Shareholders in

substitution for the Board of Directors in accordance with Clause 4 of Article 140 of the Law on Enterprises.

All costs of convening and conducting a General Meeting of Shareholders shall be reimbursed by the Company. Such costs do not include expenses incurred by shareholders in attending the General Meeting of Shareholders, including accommodation and travel expenses.

Article 15. Powers and Responsibilities of the General Meeting of Shareholders

The General Meeting of Shareholders shall deliberate and resolve on the following matters:

1. Approval of the development orientation of the Company;
2. The annual business plan of the Company;
3. The audited annual financial statements;
4. The report of the Board of Directors on the governance and performance of the Board of Directors and of each individual member thereof; where the Company operates under the model referred to in point (b) of Clause 1 of Article 137 of the Law on Enterprises, the independent members of the Board of Directors shall be responsible for reporting at the annual General Meeting of Shareholders in accordance with Article 284 of Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing certain provisions of the Law on Securities;
5. The dividend rate for each class of shares;
6. The number of members of the Board of Directors; the election, removal and dismissal of members of the Board of Directors;
7. The budget or total remuneration, bonuses and other benefits payable to the Board of Directors;
8. Approval of the list of approved audit firms; selection of the approved audit firm to audit the Company's operations when deemed necessary;
9. Amendment and supplementation of the Charter of the Company;
10. The classes of shares and total number of shares of each class authorised to be offered, and the transfer of shares by founding members within the first three years from the date of incorporation;
11. The division, split-up, consolidation, merger or conversion of the Company;
12. The reorganisation and dissolution (liquidation) of the Company, and the appointment of the liquidator;
13. The decision to invest in or to sell assets of a value equal to or exceeding 50% of the total assets recorded in the most recent financial statements of the Company;
14. The decision to redeem more than 10% of the total shares of each class sold;

15. Contracts and transactions with the persons specified in Clause 1 of Article 167 of the Law on Enterprises of a value equal to or exceeding 35% of the total assets recorded in the most recent financial statements of the Company;
16. Approval of the transactions specified in Clause 4 of Article 293 of Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing certain provisions of the Law on Securities;
17. Approval of the Internal Regulations on Corporate Governance and the Rules of Operation of the Board of Directors;
18. Such other matters as are provided by law and by this Charter.

Article 16. Authorised Representation

1. Shareholders entitled by law to attend a meeting of the General Meeting of Shareholders may authorise an individual or an organisation to attend on their behalf. Where there is more than one authorised representative, the number of shares and number of votes to be assigned to each representative shall be specifically determined.
2. The authorisation of a representative to attend a meeting of the General Meeting of Shareholders shall be made in writing in the form prescribed by the Company, and shall bear signatures as follows:
 - 2.1 Where the principal is an individual shareholder, the power of attorney shall bear the signatures of that shareholder and of the individual, or of the legal representative of the organisation authorised to attend the meeting;
 - 2.2 Where the principal is an institutional shareholder, the power of attorney shall bear the signatures of the authorised representative, of the legal representative of the institutional shareholder, and of the individual or of the legal representative of the organisation authorised to attend the meeting;
 - 2.3 In other cases, the power of attorney shall bear the signatures of the legal representative of the shareholder and of the authorised representative.

A person authorised to attend the General Meeting of Shareholders shall submit the power of attorney at the time of registration for the meeting, before entering the meeting room.
3. A Shareholder shall be deemed to have attended and voted at the General Meeting of Shareholders in any of the following circumstances:
 - Attending and voting directly at the meeting;
 - Authorising another individual or organisation to attend and vote at the meeting;
 - Attending and voting through an online conference, electronic ballot, or another electronic means;
 - Sending the ballot to the meeting by post, facsimile, or electronic mail.

4. Where a lawyer signs the instrument designating a representative on behalf of the principal, such designation shall be effective only where the designation is presented together with the power of attorney granted to the lawyer (where the latter has not previously been registered with the Company).
5. Save as provided in Clause 4 of this Article, the vote of a proxy attending within the scope of the authorisation shall remain effective notwithstanding the occurrence of any of the following events:
 - 5.1 The principal has died, or has been restricted in or deprived of civil-act capacity;
 - 5.2 The principal has revoked the designation of the proxy;
 - 5.3 The principal has revoked the authority of the person executing the authorisation.

This clause shall not apply where the Company receives notice of any such event before the opening of the meeting of the General Meeting of Shareholders, or before the meeting is reconvened.

Article 17. Variation of Rights

1. Any variation or cancellation of the special rights attaching to a class of preferred shares shall take effect only where approved by shareholders representing at least 65% of the total votes of all shareholders attending and voting at the meeting. A resolution of the General Meeting of Shareholders that adversely varies the rights and obligations of holders of preferred shares shall be passed only where approved by preferred shareholders of the class concerned attending the meeting and holding at least 75% of the total preferred shares of that class, or, where the resolution is passed in writing, by preferred shareholders of the class concerned holding at least 75% of the total preferred shares of that class.
2. The procedures for the conducting of such separate meetings shall be the same as those provided in Articles 18, 19, 20 and 21 of this Charter.
3. Save as otherwise provided in the terms of issue, the special rights attaching to classes of shares with preferred rights in respect of some or all of the matters relating to the distribution of profits or assets of the Company shall not be varied by reason of the Company issuing further shares of the same class.

Article 18. Convening, Agenda and Notice of Meetings of the General Meeting of Shareholders

1. The convener of a General Meeting of Shareholders shall disclose information regarding the preparation of the list of shareholders entitled to attend the General Meeting of Shareholders not less than twenty (20) days before the last registration date, and shall carry out the following:
 - 1.1 Prepare the list of shareholders eligible to attend and vote at the meeting of the General Meeting of Shareholders. The list of shareholders entitled to attend the meeting of the

General Meeting of Shareholders shall be prepared not more than ten (10) days before the date of dispatch of the notice convening the General Meeting of Shareholders.

- 1.2 Prepare the agenda and content of the meeting;
 - 1.3 Prepare the materials for the meeting;
 - 1.4 Draft the resolutions of the General Meeting of Shareholders in accordance with the intended agenda of the meeting;
 - 1.5 Determine the time and venue for the meeting;
 - 1.6 Dispatch the notice convening the General Meeting of Shareholders to all shareholders entitled to attend;
 - 1.7 Other work in support of the meeting.
2. The notice convening the General Meeting of Shareholders shall be sent to all shareholders by a means which ensures that it reaches the shareholder's contact address, and shall be posted on the website of the Company and of the State Securities Commission, and the Stock Exchange on which the Company's shares are listed or registered for trading. The convener of the General Meeting of Shareholders shall dispatch the notice convening the meeting to all shareholders named in the list of shareholders entitled to attend not less than twenty-one (21) days before the opening date of the meeting (counted from the date on which the notice is duly dispatched). The agenda of the meeting and materials relating to the matters to be voted upon shall be sent to the shareholders or posted on the Company's website. Where the materials are not enclosed with the notice, the notice shall specify the link to the complete meeting materials to enable shareholders to access the following:
- 2.1 The agenda and materials to be used at the meeting;
 - 2.2 The list and detailed information of candidates in the case of the election of members of the Board of Directors;
 - 2.3 The voting card/ballot;
 - 2.4 The form for the designation of an authorised representative to attend the meeting;
 - 2.5 The draft resolution on each item of the agenda.
3. A Shareholder or group of Shareholders as referred to in Clause 3 of Article 12 of this Charter shall have the right to propose items for inclusion on the agenda of the General Meeting of Shareholders. Any such proposal shall be made in writing and shall be sent to the Company at least three (03) working days before the opening date of the General Meeting of Shareholders. The proposal shall contain the full name of the shareholder, address of permanent residence, nationality, and citizen identification number, identity-card number, passport or other lawful personal identification of each individual shareholder; the name, enterprise identification number or incorporation decision number, and registered head-

office address of each institutional shareholder; the number and class of shares held; and the content of the proposal.

4. The convener of a General Meeting of Shareholders may refuse the proposal referred to in Clause 3 of this Article in any of the following circumstances:
 - 4.1 The proposal is sent out of time or is incomplete or does not meet the required content;
 - 4.2 At the time of the proposal, the shareholder or group of shareholders does not hold 5% or more of the ordinary shares as provided in Clause 3 of Article 12 of this Charter;
 - 4.3 The matter proposed falls outside the decision-making authority of the General Meeting of Shareholders;
 - 4.4 Such other circumstances as are provided by law and by this Charter.

Article 19. Conditions for Conducting a Meeting of the General Meeting of Shareholders

1. A meeting of the General Meeting of Shareholders shall be conducted where the shareholders present represent more than 50% of the total voting shares.
2. Where the required quorum is not met within thirty (30) minutes from the time set for the opening of the meeting, the convener shall cancel the meeting. The meeting of the General Meeting of Shareholders shall be reconvened within thirty (30) days from the date initially set for the first meeting. A meeting reconvened on the second occasion may be held where the shareholders present represent at least 33% of the total voting shares.
3. Where the second meeting cannot be held because the required quorum is not met within thirty (30) minutes from the time set for the opening of the meeting, a third meeting may be convened within twenty (20) days from the date scheduled for the second meeting. In such case, the meeting shall be conducted irrespective of the total number of voting shares held by the shareholders present, and shall be deemed to have been duly held and to have authority to decide on all matters intended to be approved at the first meeting of the General Meeting of Shareholders.

Article 20. Conduct of and Voting at Meetings of the General Meeting of Shareholders

1. Prior to the opening of the meeting, the Company shall carry out the procedure for registering shareholders and shall continue such registration until all voting shareholders present have been registered.

Upon registration, the Company shall issue to each voting shareholder or authorised representative a voting card/ballot bearing the registration number, the full name of the shareholder, the full name of the authorised representative, and the number of votes of the shareholder concerned. During the vote at the meeting, voting cards/ballots in favour of a resolution shall be collected first, followed by those against; finally, the total number of cards/ballots in favour and against shall be counted to determine the decision. The total

number of cards/ballots in favour, against, abstentions or invalid on each matter shall be announced by the Chairperson immediately after the voting on that matter. The meeting shall elect those responsible for counting or supervising the counting of votes on the motion of the Chairperson. The number of members of the vote-counting board shall be determined by the General Meeting of Shareholders on the motion of the Chairperson of the meeting.

2. The Chairperson, Secretary and Vote-Counting Board of the meeting of the General Meeting of Shareholders shall be determined as follows:
 - 2.1 A meeting of the General Meeting of Shareholders shall be chaired by the Chairman of the Board of Directors; where the Chairman is absent or temporarily incapacitated, the remaining members of the Board of Directors shall elect one of their number as Chairperson of the meeting by majority vote; where no Chairperson can be so elected, the independent members of the Board of Directors shall direct the General Meeting of Shareholders in the election of the Chairperson of the meeting, and the person receiving the highest number of votes shall be the Chairperson. Where the Chairperson is elected, the name of the candidate and the number of votes received shall be announced.
 - 2.2 In other cases, the person signing the notice convening the General Meeting of Shareholders shall direct the General Meeting of Shareholders in the election of the Chairperson of the meeting, and the person receiving the highest number of votes shall be the Chairperson.
 - 2.3 The Chairperson shall appoint one or more persons to act as Secretary and to take the minutes of the meeting of the General Meeting of Shareholders.
 - 2.4 The General Meeting of Shareholders shall elect the Vote-Counting Board on the motion of the Chairperson.
3. The agenda and content of the meeting shall be approved by the General Meeting of Shareholders at the opening session. The agenda shall clearly specify the time allotted to each item on the agenda.
4. The Chairperson of a meeting of the General Meeting of Shareholders shall be entitled to take such measures as are necessary to conduct the meeting in an orderly manner, in accordance with the approved agenda, and reflecting the wishes of the majority of those present.
5. Shareholders or authorised representatives arriving after the opening of the meeting shall have the right to register forthwith and, thereafter, to participate and vote at the meeting from the moment of registration. The Chairperson shall not be required to suspend the meeting to allow for the registration of late arrivals, and the validity of any vote previously taken shall not be affected.
6. The convener of the General Meeting of Shareholders shall have the right to:
 - 6.1 Require all attendees to submit to security checks or other lawful security measures;

- 6.2 Request the competent authority to maintain order at the meeting; and to remove from the meeting any person who fails to comply with the directions of the Chairperson, intentionally disrupts the proceedings, obstructs the normal conduct of the meeting, or fails to comply with security-check requirements.
7. The Chairperson shall have the right to postpone a meeting of the General Meeting of Shareholders, for which the requisite registration has been completed, to another time or venue in any of the following circumstances:
- The venue of the meeting lacks sufficient seating for all attendees;
 - The communication facilities at the venue do not permit the attending shareholders to participate, deliberate and vote;
 - An attendee engages in conduct which obstructs or disrupts the proceedings, such that the meeting cannot be conducted in a fair and lawful manner.
- The maximum period of postponement shall not exceed three (03) working days from the date scheduled for the opening of the meeting.
8. Where the Chairperson postpones or adjourns a meeting of the General Meeting of Shareholders contrary to the provisions of Clause 7 of this Article, the General Meeting of Shareholders shall elect another person from among the attendees to replace the Chairperson and preside over the meeting until its conclusion, and the validity of any vote taken at such meeting shall not be affected.
9. The Company shall, each year, convene at least one (01) General Meeting of Shareholders. The annual General Meeting of Shareholders may not be held by way of written consultation of shareholders.
10. The Company or the convener of the General Meeting of Shareholders shall have the right to hold the General Meeting of Shareholders online, by electronic ballot, or by a combination of traditional and online means with electronic balloting. The processes and procedures for conducting online meetings and electronic balloting at the General Meeting of Shareholders shall be carried out in accordance with law, the Internal Regulations on Corporate Governance, and the Rules of the Company guiding the holding of online General Meetings of Shareholders and the conduct of electronic balloting.

Article 21. Passing of Resolutions of the General Meeting of Shareholders

1. The General Meeting of Shareholders shall pass resolutions falling within its competence as prescribed in Article 15 of this Charter by way of voting at a meeting or by written consultation.
2. A resolution of the General Meeting of Shareholders shall be passed at a meeting if the following conditions are met:

- 2.1 Resolutions of the General Meeting of Shareholders shall be passed where they are approved by shareholders holding more than 50% of the total votes of all shareholders attending and voting at the meeting, save for the cases referred to in sub-clauses 2.2, Clauses 3 and 4 of this Article, and Clause 1 of Article 17 of this Charter.
- 2.2 Resolutions of the General Meeting of Shareholders relating to: a change in business lines or sectors; the classes of shares and total number of shares of each class; a change in the organisational management structure of the Company; the reorganisation or dissolution of the Company; investment projects or the sale of assets of a value equal to or exceeding 50% of the total assets recorded in the most recent financial statements of the Company; and such other transactions and matters as are stipulated in this Charter (if any) shall be passed where approved by shareholders representing at least 65% of the total votes of all shareholders attending the meeting.
- 2.3 Where a resolution is passed by way of written consultation, the resolution of the General Meeting of Shareholders shall be passed where approved by shareholders holding more than 50% of the total voting shares.
3. The election of members of the Board of Directors shall be carried out in accordance with Clause 3 of Article 148 of the Law on Enterprises.
4. A resolution of the General Meeting of Shareholders passed with 100% of the total voting shares shall be lawful and effective notwithstanding that the order and procedures for its passing were not strictly observed.
5. Resolutions of the General Meeting of Shareholders shall be notified to shareholders entitled to attend the General Meeting of Shareholders within fifteen (15) days from the date of passing. The dispatch of the resolution may be replaced by its posting on the Company's website.

Article 22. Authority and Procedures for Written Consultation of Shareholders in Passing Resolutions of the General Meeting of Shareholders

The authority and procedures for written consultation of shareholders in passing resolutions of the General Meeting of Shareholders shall be as follows:

1. The Board of Directors shall be entitled to consult shareholders in writing to pass resolutions of the General Meeting of Shareholders at any time it considers it necessary in the interests of the Company, including in respect of the matters specified in Clause 2 of Article 147 of the Law on Enterprises.
2. The Board of Directors shall be entitled to conduct the written consultation of the General Meeting of Shareholders by way of electronic balloting. The processes and procedures for the written consultation of the General Meeting of Shareholders by way of electronic balloting shall be carried out in accordance with law, the Internal Regulations on Corporate Governance, and the Rules of the Company on electronic balloting.

3. The Board of Directors shall prepare the consultation form, the draft resolution of the General Meeting of Shareholders and the explanatory materials relating thereto, and shall dispatch them to all voting shareholders not less than ten (10) days before the deadline for the return of the consultation form. The preparation of the list of shareholders to whom the consultation form is to be dispatched shall be carried out in accordance with Clauses 1 and 2 of Article 141 of the Law on Enterprises. The requirements and manner of dispatch of the consultation form and accompanying materials shall be as provided in Clauses 2, 3 and 4 of Article 143 of the Law on Enterprises.
4. The consultation form shall contain the following principal particulars:
 - 4.1 The name, address of the head office, and enterprise identification number;
 - 4.2 The purpose of the consultation;
 - 4.3 The full name, address of permanent residence, nationality, and citizen identification number, identity-card number, passport or other lawful personal identification of each individual shareholder; the name, enterprise identification number or establishment decision number, and registered head-office address of each institutional shareholder; or the full name, address of permanent residence, nationality, and citizen identification number, identity-card number, passport or other lawful personal identification of the authorised representative of each institutional shareholder; and the number of each class of shares and number of votes of the shareholder;
 - 4.4 The matters on which consultation is sought for the purpose of passing a decision;
 - 4.5 The voting options, comprising in favour, against, and abstain, for each matter on which consultation is sought;
 - 4.6 The deadline by which the completed consultation form must be returned to the Company;
 - 4.7 The full name and signature of the Chairman of the Board of Directors.
5. A completed consultation form shall bear the signature of the individual shareholder, of the authorised representative, or of the legal representative of the institutional shareholder. A shareholder may return the completed consultation form to the Company by one of the following means:
 - 5.1 By post. Consultation forms returned to the Company by post shall be sealed in an envelope which no person may open before the vote count;
 - 5.2 By facsimile or electronic mail. Consultation forms returned to the Company by facsimile or electronic mail shall be kept confidential until the time of the vote count.

Consultation forms returned to the Company after the deadline specified in the consultation form, or which have been opened before the vote count in the case of return by post, or which have been disclosed in the case of return by facsimile or electronic mail, shall be invalid. Consultation forms not returned shall be deemed not to have participated in the vote.

6. The Board of Directors shall conduct the vote count and prepare a vote-counting minutes under the witness of shareholders not holding managerial positions in the Company. The vote-counting minutes shall contain the following principal particulars:
 - 6.1 The name, address of the head office, number and date of issue of the Business Registration Certificate, and place of business registration;
 - 6.2 The purpose and matters submitted for consultation to pass a decision;
 - 6.3 The number of shareholders and total number of votes participating in the vote, distinguishing the number of valid and invalid votes, together with an annexed list of shareholders who participated in the vote;
 - 6.4 The total number of votes in favour, against and abstaining on each matter;
 - 6.5 The decisions passed and the corresponding voting percentages;
 - 6.6 The full names and signatures of the Chairman of the Board of Directors, the vote counter and the person supervising the vote count.

The members of the Board of Directors, the vote counter and the person supervising the vote count shall be jointly liable for the truthfulness and accuracy of the vote-counting minutes, and shall be jointly liable for any damage arising from decisions passed on the basis of an untruthful or inaccurate vote count.

7. The vote-counting minutes shall be posted on the Company's website within twenty-four (24) hours, or sent to all shareholders within fifteen (15) days from the end of the vote count.
8. The completed consultation forms, vote-counting minutes, full text of the resolution passed, and related documents sent together with the consultation form shall all be kept at the head office of the Company.
9. A resolution passed by written consultation of shareholders shall have the same validity as a resolution passed at a meeting of the General Meeting of Shareholders.

Article 23. Resolutions and Minutes of Meetings of the General Meeting of Shareholders

1. A meeting of the General Meeting of Shareholders shall be minuted and may be recorded on audio or stored in electronic form. The minutes shall be prepared in Vietnamese, may also be prepared in a foreign language, and shall contain the following principal particulars:
 - a) The name, address of the head office, and enterprise identification number;
 - b) The time and venue of the General Meeting of Shareholders;
 - c) The agenda and content of the meeting;
 - d) The full names of the Chairperson and Secretary;
 - e) A summary of the proceedings of the meeting and the views expressed at the General Meeting of Shareholders on each item of the agenda;

- f) The number of shareholders and total number of votes of the shareholders present, together with the annex containing the list of registered shareholders and representatives, with the corresponding number of shares and votes;
 - g) The total number of votes on each matter voted upon, specifying the manner of voting, the total number of valid and invalid votes, in favour, against and abstaining, and the corresponding percentages over the total votes of the shareholders present;
 - h) The matters passed and the corresponding voting percentages;
 - i) The full names and signatures of the Chairperson and Secretary. Where the Chairperson or Secretary refuses to sign the minutes, the minutes shall be valid if signed by all the other members of the Board of Directors present at the meeting and containing all the particulars set out in this clause. The minutes shall clearly state such refusal.
2. The minutes of the General Meeting of Shareholders shall be completed and approved before the conclusion of the meeting. The Chairperson and the Secretary, or any other person signing the minutes, shall be jointly liable for the truthfulness and accuracy of the contents of the minutes.
 3. The minutes prepared in Vietnamese and in a foreign language shall have equal legal effect. In the event of any discrepancy between the Vietnamese and foreign-language versions, the Vietnamese version shall prevail.
 4. The resolutions and minutes of meetings of the General Meeting of Shareholders, the annex containing the list of shareholders registered to attend together with their signatures, powers of attorney, all documents accompanying the minutes (if any), and related documents sent together with the notice of the meeting, shall be disclosed in accordance with the laws on disclosure of information on the securities market, and shall be retained at the head office of the Company.

Article 24. Request for Annulment of Decisions of the General Meeting of Shareholders

Within ninety (90) days from the date of receipt of the minutes of the General Meeting of Shareholders or of the vote-counting minutes in respect of a written consultation of shareholders, any member of the Board of Directors, the CEO, or any Shareholder or group of Shareholders as referred to in Clause 3 of Article 12 of this Charter shall have the right to request the Court or arbitration to review and annul a decision of the General Meeting of Shareholders in the following cases:

1. Where the order and procedures for convening the meeting or for consulting shareholders in writing and for passing the decision of the General Meeting of Shareholders have not been carried out in accordance with the Law on Enterprises and this Charter, save for the case stipulated in Clause 4 of Article 21 of this Charter.

2. Where the content of the resolution is contrary to law or to this Charter.

Where a decision of the General Meeting of Shareholders is annulled by decision of the Court or arbitration, the convener of the annulled General Meeting of Shareholders may consider re-holding the General Meeting of Shareholders in accordance with the order and procedures provided by the Law on Enterprises and this Charter, within thirty (30) days of the date on which the decision of the Court or arbitration takes legal effect.

CHAPTER VII THE BOARD OF DIRECTORS

Article 25. Nomination and Proposal of Candidates for the Board of Directors

1. Where candidates have been identified in advance, information relating to the candidates for the Board of Directors shall be included in the materials for the meeting of the General Meeting of Shareholders and disclosed not less than ten (10) days before the opening date of the meeting of the General Meeting of Shareholders on the Company's website, so that shareholders may become acquainted with such candidates before voting. A candidate for the Board of Directors shall provide a written undertaking as to the truthfulness, accuracy and reasonableness of the personal information so disclosed, and shall undertake to perform the duties honestly if elected as a member of the Board of Directors. The information relating to a candidate for the Board of Directors so disclosed shall, at a minimum, include the following:
 - a) Full name and date of birth;
 - b) Educational qualifications;
 - c) Professional qualifications;
 - d) Work history;
 - e) Companies in which the candidate currently holds the position of member of the Board of Directors or other managerial positions;
 - f) A report evaluating the candidate's contribution to the Company, where the candidate is currently a member of the Board of Directors of the Company;
 - g) Any interests related to the Company (if any);
 - h) Full name of the shareholder or group of shareholders nominating the candidate (if any);
 - i) Other information (if any).
2. A Shareholder or group of Shareholders holding 10% or more of the total ordinary shares shall have the right to nominate candidates for the Board of Directors in accordance with the Law on Enterprises.

3. Where the number of candidates for the Board of Directors approved through nomination remains insufficient, the incumbent Board of Directors may nominate additional candidates or organise nominations in accordance with the mechanism stipulated by the Company in the Internal Regulations on Corporate Governance. The procedures for the incumbent Board of Directors to introduce candidates for the Board of Directors shall be clearly disclosed and approved by the General Meeting of Shareholders before nominations are carried out in accordance with law.

Article 26. Composition and Term of Office of Members of the Board of Directors

1. The number of members of the Board of Directors shall not exceed nine (09). The term of office of a member of the Board of Directors shall not exceed five (05) years, and a member may be re-elected for an unlimited number of terms. The term of office of a member of the Board of Directors elected to fill a vacancy or as a replacement shall be the remaining period of the term of the Board of Directors. An individual shall be elected as an independent member of the Board of Directors of a company for no more than two (02) consecutive terms. Where all members of the Board of Directors complete their term at the same time, they shall continue to act as members until new members are elected to replace them and assume the duties.
 - 1.1 Standards and conditions for serving as a member of the Board of Directors shall include all of the following:
 - a) He or she must hold Vietnamese nationality and reside in Vietnam for at least six (06) consecutive months;
 - b) He or she must have full civil-act capacity and must not fall within any category of person prohibited from managing enterprises under the Law on Enterprises;
 - c) He or she must possess professional qualifications and experience in the management of the Company's business, and need not be a Shareholder of the Company;
 - d) He or she must not concurrently be a member of the Board of Directors of five (05) other companies.
 - 1.2 Any person who is both an Acquirer and, at the same time, a Competitor or a representative of a Competitor of the Company shall not be eligible for nomination for election to the Board of Directors.
- 2 Composition of the Board of Directors:

The total number of non-executive members of the Board of Directors shall constitute at least one third (1/3) of the total number of members of the Board of Directors, and at least one fifth (1/5) of the total number of members of the Board of Directors shall be independent members. Where the Board of Directors of the Company has fewer than five (05) members,

the Company shall ensure that one member of the Board of Directors is an independent member.

3. Upon listing of the Company, the total number of independent members of the Board of Directors shall constitute at least one third (1/3) of the total number of members of the Board of Directors.

3.1 A member of the Board of Directors shall cease to hold the position of member of the Board of Directors in the following circumstances:

- a) He or she no longer satisfies the qualifications to be a member of the Board of Directors under the Law on Enterprises, the regulations of the Company, or is prohibited by law from acting as a member of the Board of Directors;
- b) He or she has submitted a letter of resignation that has been accepted;
- c) He or she suffers from a mental disorder, and the other members of the Board of Directors have professional evidence that he or she no longer has legal capacity;
- d) During his or her tenure as a member of the Board of Directors, the voting-share percentage of the shareholders who nominated and supported such member falls below the minimum threshold stipulated in Clause 4 of Article 12 of this Charter.

3.2 A member of the Board of Directors shall be dismissed in the following circumstances:

- a) He or she fails to attend meetings of the Board of Directors for six (06) consecutive months, save in cases of force majeure;
- b) He or she provided false personal information upon submission to the Company as a candidate for the Board of Directors;
- c) He or she is both an Acquirer and, at the same time, a Competitor or a representative of a Competitor of the Company;

3. Such other circumstances as may be determined by the General Meeting of Shareholders.

3.4 The General Meeting of Shareholders hereby authorises the Board of Directors to consider and notify the loss of membership of the Board of Directors in the cases referred to in sub-clauses 4.1 and 4.2 of this Article. At the same time, the member so removed shall lose all rights to vote, veto, remuneration and other benefits at the Company. The formal decision of removal or dismissal shall be resolved by the General Meeting of Shareholders at its next meeting.

Where the number of members of the Board of Directors is reduced by more than one third below the number stipulated in the Charter of the Company, the Board of Directors shall convene a General Meeting of Shareholders within sixty (60) days from the date on which the number of members of the Board of Directors was so reduced.

4. A member of the Board of Directors need not be a Shareholder of the Company.

5. The appointment of a member of the Board of Directors shall be disclosed in accordance with the laws on securities and the securities market.

Article 27. Powers and Obligations of the Board of Directors

1. The business operations and affairs of the Company shall be subject to the supervision and direction of the Board of Directors. The Board of Directors is the body vested with full authority to exercise the rights and perform the obligations of the Company not falling within the authority of the General Meeting of Shareholders.
2. The powers and obligations of the Board of Directors shall be as prescribed by law, by the Charter of the Company, and by the General Meeting of Shareholders. In particular, the Board of Directors shall have the following powers and obligations:
 - 2.1 To determine the strategic direction, medium-term development plan, and annual business plan of the Company;
 - 2.2 To make recommendations to the General Meeting of Shareholders on the classes of shares and the total number of shares of each class authorised to be offered;
 - 2.3 To decide on the offering of new shares within the range of shares of each class authorised to be offered; to decide on the raising of additional capital by other means;
 - 2.4 To decide the offering price of shares and bonds of the Company;
 - 2.5 To decide on the redemption of shares in accordance with Clauses 1 and 2 of Article 133 of the Law on Enterprises and Article 9 of this Charter;
 - 2.6 To decide on solutions for market development, marketing, communications and information technology; to approve contracts of purchase, sale, borrowing, lending, and other contracts and transactions of a value equal to or exceeding 10% of the total assets recorded in the most recent audited or reviewed financial statements of the Company, save for contracts and transactions falling within the authority of the General Meeting of Shareholders under Clauses 13, 15, and 16 of Article 15 of this Charter;
 - 2.7 To decide on investments of a value of less than 50% of the total assets recorded in the most recent financial statements of the Company;
 - 2.8 To elect, remove and dismiss the Chairman of the Board of Directors; to appoint, remove and approve the remuneration and salary of the CEO, Deputy General Directors, Chief Accountant, and other key managers of the Company; to appoint authorised representatives to exercise share or capital-contribution ownership rights at other companies, and to decide the remuneration and other benefits payable to such persons;
 - 2.9 To supervise and direct the CEO and other Senior Officers in the day-to-day management of the Company's business;

- 2.10 To resolve the Company's claims against the Senior Officers of the Company and to decide on the representative of the Company in dealing with matters of legal procedure involving such Senior Officer;
- 2.11 To resolve and approve the following Regulations:
- The Financial Regulations of the Company;
 - The Regulations on Recruitment, Appointment and Deployment of Personnel of the Company;
 - The KPI system and Remuneration / Payroll Scale Regulations of the Company;
 - Regulations relating to the delegation of authority by the Board of Directors;
 - Such other Regulations as the Board of Directors considers necessary to approve.
- 2.12 To propose the issuance of convertible bonds and bonds with warrants;
- 2.13 To report to the General Meeting of Shareholders on the appointment by the Board of Directors of the CEO;
- 2.14 To determine the organisational structure, to decide on the establishment, modification, dissolution / termination of operations, or suspension of business of subsidiaries, branches and representative offices, and on capital contribution to, and the purchase or sale of shares in, other enterprises;
- 2.15 To approve the agenda and content of materials for meetings of the General Meeting of Shareholders, to convene meetings of the General Meeting of Shareholders or to consult shareholders for the passing of decisions by the General Meeting of Shareholders;
- 2.16 To submit the annual financial statements to the General Meeting of Shareholders;
- 2.17 To make recommendations to the General Meeting of Shareholders regarding the dividend rate; to decide on the time and procedure for the payment of dividends or for the handling of losses arising in the course of business; to organise the payment of dividends;
- 2.18 To make recommendations on the reorganisation, dissolution or request for bankruptcy of the Company;
- 2.19 To exercise such other rights as do not fall within the authority of the General Meeting of Shareholders;
- 2.20 The Board of Directors shall be entitled to examine and decide on any transaction falling within the authority of the Chairman of the Board of Directors or the CEO where it considers it necessary in the interests of the Company.

In the performance of its functions and duties, the Board of Directors shall comply strictly with the provisions of law, this Charter, and the resolutions of the General Meeting of Shareholders. Where a decision passed by the Board of Directors is contrary to the provisions of this Charter and causes damage to the Company, the members approving such decision

shall be jointly liable for the decision and shall compensate the Company for any loss; the members opposing the decision shall be exempt from liability. In such a case, a Shareholder holding 5% or more of the total ordinary shares of the Company shall be entitled to request the Board of Directors to suspend the implementation of the said decision, if substantiated by legal evidence.

3. The following matters shall be subject to approval by the Board of Directors:
 - 3.1 The establishment or termination of branches or representative offices of the Company;
 - 3.2 The establishment or termination of subsidiaries of the Company;
 - 3.3 Within the scope of Clause 2 of Article 138 of the Law on Enterprises, and save for the cases stipulated in Clause 2 of Article 153 and Clauses 1 and 3 of Article 167 of the Law on Enterprises which require approval by the General Meeting of Shareholders, the Board of Directors shall decide on the performance, amendment and cancellation of contracts of the Company;
 - 3.4 The appointment and removal of persons authorised by the Company as its commercial representatives or lawyers;
 - 3.5 Borrowing and the execution of mortgages, security, guarantees and indemnities of the Company;
 - 3.6 Investments not included in the business plan exceeding 10% of the value of the annual business plan and budget;
 - 3.7 The purchase or sale of shares or capital contributions in other companies established in Vietnam or abroad;
 - 3.8 The valuation of non-cash assets contributed to the Company in connection with the issuance of shares or bonds, including gold, land-use rights, intellectual property rights, technology and technological know-how;
 - 3.9 The redemption or recovery of no more than 10% of the total shares of each class offered in any twelve (12) months;
 - 3.10 The determination of the purchase or redemption price of shares of the Company;
 - 3.11 Business matters or transactions in respect of which the Board of Directors decides that its approval is required within the scope of its authority and responsibility;
 - 3.12 The transfer or licensing of the Company's intellectual property rights to other individuals or organisations;
 - 3.13 The approval in principle of matters relating to the number of employees, the appointment or removal, salary, allowance, benefits and other terms of employment contracts of such persons;

- 3.14 Decisions, approvals and consents concerning transactions for the provision of loans or guarantees to the subsidiaries of Vietravel Company.
4. The Board of Directors shall report to the annual General Meeting of Shareholders on its activities, including its supervision of the CEO and other Senior Officers during the fiscal year. Where the Board of Directors fails to submit a report to the General Meeting of Shareholders, the annual financial statements of the Company shall be deemed invalid and not yet approved by the Board of Directors.
 5. Save as otherwise provided by law and by the Charter, the Board of Directors may delegate to subordinate staff and other Senior Officers the authority to act on its behalf in conducting the business of the Company.

Article 28. Remuneration, Salary and Other Benefits of Members of the Board of Directors

1. Members of the Board of Directors (excluding authorised representatives) shall be entitled to remuneration for their work as members of the Board of Directors. The total remuneration of the Board of Directors shall be determined by the General Meeting of Shareholders. Such remuneration shall be allocated among the members of the Board of Directors in accordance with an internal agreement, or equally where no such agreement can be reached.
2. The total amounts paid to each member of the Board of Directors, including remuneration, expenses, commissions, share options and other benefits received from the Company, its subsidiaries, affiliated companies and other companies in which he or she represents the capital contribution, shall be disclosed in detail in the Annual Report of the Company. Remuneration paid to members of the Board of Directors shall be presented as a separate item in the annual financial statements of the Company.
3. Members of the Board of Directors holding executive positions or members serving on sub-committees of the Board of Directors or performing other tasks which, in the view of the Board of Directors, fall outside the normal scope of duty of a member of the Board of Directors may be paid additional remuneration in the form of lump-sum fees, salary, commission, a percentage of profits, or in such other form as the Board of Directors may determine.
4. Members of the Board of Directors shall be entitled to the reimbursement of all travel, subsistence, lodging and other reasonable expenses incurred in the discharge of their duties as members of the Board of Directors, including expenses incurred in attending meetings of the General Meeting of Shareholders, the Board of Directors, or the sub-committees of the Board of Directors.
5. The remuneration of each member of the Board of Directors shall be recognised as a business expense of the Company in accordance with the laws on corporate income tax, and shall be

presented as a separate item in the annual financial statements of the Company, and shall be reported to the General Meeting of Shareholders at the annual meeting.

6. Members of the Board of Directors may be covered by liability insurance arranged by the Company upon approval by the General Meeting of Shareholders. Such insurance shall not cover liabilities of members of the Board of Directors in respect of breaches of law and of the Charter of the Company.

Article 29. Chairman of the Board of Directors

1. The Board of Directors shall elect a Chairman from among its members.
2. Powers and duties of the Chairman of the Board of Directors:
 - 2.1 To prepare the agenda and working plan of the Board of Directors;
 - 2.2 To prepare or arrange the preparation of the agenda, content and materials for meetings; to convene and preside over meetings of the General Meeting of Shareholders and of the Board of Directors;
 - 2.3 The Chairman of the Board of Directors shall submit to the Shareholders at the General Meeting of Shareholders the annual financial statements, the report on the general state of the Company, the audit report of the auditor, and the report on the activities of the Board of Directors;
 - 2.4 To sign the resolutions and decisions of the Board of Directors on behalf of the Board of Directors;
 - 2.5 To monitor and supervise the implementation of the resolutions of the Board of Directors;
 - 2.6 To direct and approve matters relating to the organisational structure and personnel of the Company, save for matters falling within the authority of the Board of Directors, specifically:
 - To decide on the establishment, restructuring and dissolution of departments, units and business locations of the Company;
 - To proactively formulate and submit for approval by the Board of Directors organisational matters falling within the decision-making authority of the Board of Directors;
 - To approve and sign documents relating to the organisation and personnel of the Company; to approve the annual personnel-development plan of the Company.
 - 2.7 To recommend to the Board of Directors the appointment and removal of the CEO, Deputy General Directors and Chief Accountant; to sign the employment contracts with the CEO and Deputy General Directors on behalf of the Board of Directors;
 - 2.8 To decide on contracts of purchase, sale, borrowing, lending, and other contracts and transactions of a value of less than 10% of the total assets recorded in the most recent financial statements of the Company, save for transactions falling within the decision-making authority of the Board of Directors of the Company;

- 2.9 Where necessary, the Chairman of the Board of Directors may temporarily suspend decisions of the CEO in order to mitigate losses, and shall thereafter submit the matter to the Board of Directors for an official resolution within fifteen (15) days from the date of the temporary suspension;
- 2.10 To organise the passing of decisions of the Board of Directors;
- 2.11 To chair meetings of the General Meeting of Shareholders.
- 2.12 To exercise such other powers and perform such other duties as are prescribed by the Law on Enterprises and by this Charter and the Company's regulations.
3. The Chairman of the Board of Directors shall reside in Vietnam. Where the Chairman of the Board of Directors is absent from Vietnam for more than thirty (30) working days or is unable to perform his or her duties, he or she shall authorise in writing another member of the Board of Directors to exercise the powers and perform the duties of the Chairman, and shall notify the Board of Directors of such absence. Where the Chairman does not so appoint another member of the Board of Directors, the remaining members shall, by a simple majority vote, appoint a member to act as Chairman. The duties of the replacement member shall cease upon the return to work of the Chairman of the Board of Directors. The Chairman of the Board of Directors may be removed by decision of the Board of Directors. Where the Chairman of the Board of Directors resigns or is removed, the Board of Directors shall elect a replacement within ten (10) days from the date of submission of the letter of resignation or of the removal.

Where the Chairman of the Board of Directors is absent from Vietnam for more than thirty (30) working days without having authorised another member of the Board of Directors in writing, the Board of Directors shall convene a meeting to elect another member as Chairman of the Board of Directors.

Article 30. Meetings of the Board of Directors and Committees of the Board of Directors

1. Where the Board of Directors elects the Chairman, the Chairman of the Board of Directors shall be elected at the first meeting of the newly-elected Board of Directors within seven (07) working days from the date on which the election of the Board of Directors for that term is completed. Such meeting shall be convened and chaired by the member receiving the highest number of votes or the highest percentage of votes. Where more than one (01) member received the highest number of votes or the highest percentage of votes, the members shall, by simple majority, select one (01) among their number to convene the meeting of the Board of Directors.
2. The Chairman of the Board of Directors shall convene regular and extraordinary meetings of the Board of Directors, and shall establish the agenda, time and venue of each meeting at least three (03) working days before the meeting. The Chairman may convene meetings

whenever he or she considers it necessary, but meetings shall be held not less than once (01) per quarter.

3. The Chairman of the Board of Directors shall, without undue delay, convene a meeting of the Board of Directors where any of the following persons so requests in writing, specifying the purpose of the meeting, the matters to be discussed, and that they fall within the authority of the Board of Directors:
 - 3.1 Where the Chairman of the Board of Directors considers it necessary in the interests of the Company;
 - 3.2 The CEO or at least five (05) other Senior Officers;
 - 3.3 At least three (03) members of the Board of Directors;
 - 3.4 An independent member of the Board of Directors;
 - 3.5 At least two (02) executive members of the Board of Directors.
4. The Chairman of the Board of Directors shall convene a meeting of the Board of Directors within seven (07) working days from the date of receipt of a request as referred to in Clause 3 of this Article. Where the Chairman fails to convene a meeting upon such request, the Chairman shall be liable for any loss caused to the Company, and the persons requesting the meeting as referred to in Clause 3 of this Article shall be entitled to convene the meeting of the Board of Directors.
5. Where an independent audit firm performing the audit of the financial statements of the Company so requests, the Chairman of the Board of Directors shall convene a meeting of the Board of Directors to discuss the audit report and the state of the Company.
6. Venue: Meetings of the Board of Directors shall be held at the head office of the Company or at any other location in Vietnam or abroad as determined by the Chairman of the Board of Directors with the consent of the Board of Directors.
7. Notice of a meeting of the Board of Directors shall be sent to the members of the Board of Directors at least three (03) working days before the meeting. A member of the Board of Directors may decline the notice of the meeting in writing, and such declination may be changed or cancelled by written notice of that member. The notice of a meeting of the Board of Directors shall be prepared in writing in Vietnamese and shall contain full particulars of the time and venue of the meeting, the agenda, matters to be discussed, together with the necessary materials relating to the matters to be discussed and voted upon at the meeting, and the voting paper of the member.

The notice of the meeting shall be sent by post, facsimile, electronic mail or other means, provided that it reaches the contact address of each member of the Board of Directors registered with the Company.

8. Quorum: Meetings of the Board of Directors shall be conducted where at least three quarters (3/4) of the total members of the Board of Directors are present in person or through authorised representatives (proxies). Where the quorum is not met, the meeting shall be reconvened within seven (07) days from the date originally scheduled for the first meeting. The reconvened meeting shall be conducted where more than one half (1/2) of the members of the Board of Directors are present. A member of the Board of Directors shall also be deemed to have attended and voted at the meeting where the member has dispatched a written ballot to the meeting by post, facsimile or electronic mail which reaches the Chairman of the Board of Directors no later than one hour before the opening of the meeting.
9. Voting:
 - 9.1 Save as provided in sub-clause 9.2 of this Article, each member of the Board of Directors or authorised proxy present in person at a meeting of the Board of Directors shall have one vote.
 - 9.2 A member of the Board of Directors may not vote on any contract, transaction or proposal in which the member, together with any Related Party, has an interest which is material compared with the interest derived from holding shares, bonds or other securities of the Company; or where such interest relates to the duties of the member which conflict or may conflict with the interests of the Company. A member of the Board of Directors shall not be counted towards the quorum at a meeting in respect of any decision on which the member is not entitled to vote.

Any member of the Board of Directors benefiting from a contract as stipulated in Clause 10 of Article 38 of this Charter shall be deemed to have a material interest in that contract.
 - 9.3 Under sub-clause 9.2 of this Article, where at a meeting of the Board of Directors any question arises as to the extent of a member's interest or the right of any member to vote on any matter, and such question is not resolved by the voluntary abstention of the member concerned, such question shall be referred to the Chairperson of the meeting, and the ruling of the Chairperson in relation to all the other members of the Board of Directors shall be conclusive and final, save where the nature or extent of the interest of the member of the Board of Directors concerned has not been duly disclosed.
10. Declaration of interests: A member of the Board of Directors who, whether directly or indirectly, in any manner whatsoever, is to benefit from a contract or transaction entered into or proposed with the Company, shall declare the nature and contents of such interest at the meeting at which the Board of Directors first considers the entering into of the contract or transaction, where the member was then aware of his or her interest. Alternatively, the member may make such declaration at the first meeting of the Board of Directors held after the member becomes aware that he or she has an interest or will have an interest in the transaction or contract concerned.

11. Majority voting: The Board of Directors shall pass resolutions and make decisions by the affirmative vote of a majority of the members of the Board of Directors present (more than 50%). Where the votes for and against are equal, the final decision shall follow the vote cast by the Chairman of the Board of Directors.
12. Voting by absent members: A member of the Board of Directors who is absent without an authorised proxy may vote on a resolution of the Board of Directors by way of a written ballot. Such written ballot shall be delivered to the Chairman or, failing that, to the Secretary, no later than one hour before the time scheduled for the opening of the meeting.
13. Conference meetings: Meetings of the Board of Directors may be held by way of conference among the members of the Board of Directors, where all or some of the members are in different locations, provided that each member attending the meeting is able to:
 - 13.1 Hear each other member of the Board of Directors speaking at the meeting;
 - 13.2 Address all other attendees simultaneously.

Communications among the members may be conducted directly by telephone or by other means of communication, or by a combination of such means. A member of the Board of Directors attending such a meeting shall be deemed to be "present" at that meeting. The venue of a meeting held under this clause shall be the place at which the largest group of members of the Board of Directors is assembled, or, failing any such group, the location at which the Chairperson of the meeting is present.

Decisions passed at a telephonic meeting duly convened and conducted shall take effect immediately upon the conclusion of the meeting, but shall be confirmed by the signatures of all the members of the Board of Directors attending the meeting on the minutes.

14. Passing of resolutions by written consultation: A resolution passed by written consultation shall be approved on the basis of the affirmative votes of a majority of members of the Board of Directors entitled to vote. Such a resolution shall have the same effect and validity as a resolution passed at a meeting. It may be passed using multiple copies of the same document, each copy of which is signed by one or more members. Upon receipt, the written ballots of the members of the Board of Directors shall be collated and compiled into Minutes of the meeting of the Board of Directors, bearing the signatures of all members of the Board of Directors.

Where a resolution is passed by written consultation, members of the Board of Directors shall vote and respond to the consultation within three (03) days of receipt of the consultation form. For matters of an important or urgent nature as determined by the Chairman of the Board of Directors, members of the Board of Directors shall vote and respond within twenty-four (24) hours of receipt of the consultation form.

15. Meeting minutes: The Chairman of the Board of Directors shall distribute the minutes of each meeting of the Board of Directors to the members; such minutes shall be regarded as conclusive evidence of the proceedings at that meeting, save where objections are raised to the content of the minutes within ten (10) days of dispatch. Minutes shall be prepared in Vietnamese or in a foreign language and shall bear the signatures of the Chairperson and of the minute-taker.
16. Invited observers: The CEO, other Senior Officers, and third-party experts may attend meetings of the Board of Directors upon the invitation of the Board of Directors, but shall not have the right to vote unless they themselves have the right to vote as members of the Board of Directors.
17. Committees of the Board of Directors:
 - The Board of Directors may establish an Organisation and Human Resources Committee, a Finance and Investment Committee, a Planning and Development Committee, and such other committees as may be required to support the activities of the Board of Directors.
 - The Board of Directors may delegate to such Committees the authority to act and to provide high-level direction and coordination on strategic matters in implementing the resolutions of the Board of Directors. The membership of a Committee may comprise one or more members of the Board of Directors and one or more external members, as determined by the Board of Directors. In exercising delegated authority, Committees may establish working groups where deemed necessary, and shall comply with the rules issued by the Board of Directors.
 - The Board of Directors shall specify in detail the establishment of, and the responsibilities of, the Committees and of each member.

Article 31. Office of the Board of Directors

1. The Board of Directors shall establish an Office of the Board of Directors, comprising sub-committees, to support the activities of the Board of Directors. The number of members of the Office of the Board of Directors shall be determined by the Board of Directors.
2. The Office of the Board of Directors shall be under the charge of the Chairman of the Board of Directors. The functions and duties of the Office of the Board of Directors shall comply with the Rules of Operation of the Office of the Board of Directors issued by the Board of Directors, and shall be consistent with the laws currently in force and with the Charter of the Company.

Article 32. Corporate Governance Officer

1. The Board of Directors of the Company shall appoint at least one (01) Corporate Governance Officer to support the corporate-governance function of the enterprise. The Corporate Governance Officer may concurrently hold the position of Corporate Secretary under Clause 5 of Article 156 of the Law on Enterprises.

2. The Corporate Governance Officer shall not concurrently work for an approved audit firm performing the audit of the financial statements of the Company.
3. The Corporate Governance Officer shall have the following rights and obligations:
 - a) To advise the Board of Directors in the organisation of meetings of the General Meeting of Shareholders as required and on matters between the Company and its shareholders;
 - b) To prepare meetings of the Board of Directors and the General Meeting of Shareholders as requested by the Board of Directors;
 - c) To advise on the procedures for meetings;
 - d) To attend meetings;
 - e) To advise on the procedures for the preparation of resolutions of the Board of Directors in compliance with the provisions of law;
 - f) To provide financial information, copies of minutes of meetings of the Board of Directors, and other information to the members of the Board of Directors;
 - g) To monitor and report to the Board of Directors on the Company's information disclosure;
 - h) To act as the point of contact with interested parties;
 - i) To maintain the confidentiality of information in accordance with the provisions of law and this Charter;
 - j) Such other rights and obligations as are provided by law.

Article 33. Audit Committee

1. Nomination and Proposal of Members of the Audit Committee

- 1.1 The Chairman of the Audit Committee and the other members of the Audit Committee shall be nominated by the Board of Directors and shall not be executive officers of the Company.
- 1.2 The appointment of the Chairman and other members of the Audit Committee shall be resolved by the Board of Directors at a meeting of the Board of Directors.

2. Composition of the Audit Committee

- 2.1 The Audit Committee shall have at least 02 members. The Chairman of the Audit Committee shall be an independent member of the Board of Directors. The other members of the Audit Committee shall be non-executive members of the Board of Directors.
- 2.2 Members of the Audit Committee shall have knowledge of accounting and auditing, general understanding of the law and of the operations of the Company, and shall not fall within any of the following categories:
 - a) Working in the accounting or finance department of the Company;
 - b) Being a member or employee of the approved audit firm performing the audit of the financial statements of the Company in the three preceding years.

- 2.3 The Chairman of the Audit Committee shall hold a university degree or higher in one of the following disciplines: economics, finance, accounting, auditing, law or business administration.

3. Powers and Obligations of the Audit Committee

The Audit Committee shall have the powers and obligations provided in Article 161 of the Law on Enterprises, in this Charter, and the following rights and obligations:

- 3.1 To have access to materials relating to the operations of the Company, and to exchange information with the other members of the Board of Directors, the CEO, the Chief Accountant and other Senior Officers, in order to gather information for the activities of the Audit Committee.
- 3.2 To have the right to require the representative of the approved audit firm to attend meetings of the Audit Committee and to answer questions relating to the audited financial statements.
- 3.3 To use external legal, accounting or other advisory services where necessary.
- 3.4 To develop and submit to the Board of Directors policies for the identification and management of risks; to propose to the Board of Directors solutions for addressing risks arising in the operations of the Company.
- 3.5 To prepare a written report to the Board of Directors upon discovering that any member of the Board of Directors, the CEO, or any other manager has failed to discharge fully his or her responsibilities under the Law on Enterprises and the Charter of the Company.
- 3.6 To develop the Rules of Operation of the Audit Committee and submit them for approval by the Board of Directors.
- 3.7 Such other rights and obligations as are provided in the regulations of the Company.

4. Meetings of the Audit Committee

- 4.1 The Audit Committee shall meet at least twice (02) per year. Minutes shall be taken in detail and with clarity, and shall be fully retained. The minute-taker and the members of the Audit Committee present at the meeting shall sign the minutes.
- 4.2 The Audit Committee shall pass decisions by voting at meetings, by written consultation or by such other form as is stipulated in the Rules of Operation of the Audit Committee. Each member of the Audit Committee shall have one vote. Save where the Rules of Operation of the Audit Committee provide a higher ratio, decisions of the Audit Committee shall be passed on the affirmative vote of a majority of members present; where the votes are equal, the final decision shall follow the vote of the Chairman of the Audit Committee.

5. Reporting by Independent Members of the Board of Directors on the Audit Committee at the Annual General Meeting of Shareholders

- 5.1 Independent members of the Board of Directors serving on the Audit Committee shall be responsible for reporting on their activities at the annual General Meeting of Shareholders.

- 5.2 The report of the independent members of the Board of Directors serving on the Audit Committee at the annual General Meeting of Shareholders shall contain the following:
- a) The remuneration, operating expenses and other benefits of the Audit Committee and of each member of the Audit Committee as provided by the Law on Enterprises and the Charter of the Company;
 - b) A summary of the meetings of the Audit Committee and of the conclusions and recommendations of the Audit Committee;
 - c) The results of the supervision of the financial statements, the operations and the financial situation of the Company;
 - d) A report evaluating the transactions between the Company, its subsidiaries and other companies in which the Company holds a controlling interest of more than 50% of charter capital, on the one hand, and members of the Board of Directors, the CEO, other Senior Officers of the Company and their Related Parties, on the other hand; transactions between the Company and a company in which a member of the Board of Directors, the CEO or another Senior Officer of the Company was a founding member or an Senior Officer during the three years immediately preceding the date of the transaction;
 - e) The results of the evaluation of the Company's internal-control and risk-management systems;
 - f) The results of the supervision of the Board of Directors, the CEO and other Senior Officers of the Company;
 - g) The results of the evaluation of the coordination between the Audit Committee and the Board of Directors, the CEO and the shareholders.

CHAPTER VIII

THE GENERAL DIRECTOR AND OTHER EXECUTIVE OFFICERS

Article 34. Organisation of the Management Apparatus

The management system of the Company shall ensure that the management apparatus is accountable to the Board of Directors and subject to the supervision and direction of the Board of Directors in the day-to-day business of the Company. The Company shall have a CEO, Deputy General Directors, a Chief Accountant, and such other key executive officers as are appointed by the Board of Directors. The appointment, removal and dismissal of such positions shall be effected by resolution of the Board of Directors.

Article 35. Executive Officers of the Enterprise

1. Upon the recommendation of the CEO and with the approval of the Board of Directors, the Company may recruit other Senior Officers in such numbers and meeting such standards as are consistent with the organisational structure and management regulations of the Company,

as prescribed by the Board of Directors. Executive officers of the enterprise shall be diligent in supporting the Company in achieving its operational and organisational objectives.

2. Remuneration, salary, benefits and other terms of the employment contract of the CEO shall be determined by the Board of Directors; and the contracts with other Senior Officers shall be determined by the Board of Directors after consultation with the CEO.

Article 36. Appointment, Removal, Duties and Powers of the CEO

1. The Board of Directors shall appoint one (01) member of the Board of Directors or another person as CEO; and shall determine the salary, remuneration, bonuses and other benefits. The salary, remuneration, bonuses and other benefits of the CEO shall be reported to the annual General Meeting of Shareholders, shall be presented as a separate item in the annual financial statements, and shall be stated in the Annual Report of the Company.
2. The CEO is the person who manages the day-to-day business of the Company; is subject to the supervision of the Board of Directors; and is accountable to the Board of Directors and to the law for the exercise of the rights and the discharge of the duties assigned.
3. The term of office of the CEO shall not exceed five (05) years, and the CEO may be reappointed. The appointment may terminate in accordance with the provisions of the employment contract. The CEO shall not be a person prohibited by law from holding that position, and shall satisfy such standards and conditions as are prescribed by law and by the Charter of the Company.
4. The CEO shall have the following powers and obligations:
 - 4.1 To organise the implementation of resolutions of the Board of Directors and of the General Meeting of Shareholders. To submit monthly, quarterly and annual business and financial plans and to implement them in accordance with plans approved by the Board of Directors;
 - 4.2 To decide on matters relating to the day-to-day business of the Company in accordance with law, the Charter of the Company, the employment contract signed with the Company, and the resolutions and decisions of the Board of Directors;
 - 4.3 To sign dossiers, documents, contracts, transactions and instruments under the authority delegated by the Board of Directors or the Chairman of the Board of Directors;
 - 4.4 To make recommendations to the Chairman of the Board of Directors on the organisational-structure plan and the Internal Management Regulations of the Company;
 - 4.5 To propose measures to improve the operations and management of the Company;
 - 4.6 To recommend and advise on the number and identity of executive officers and mid-level managers required to be recruited by the Company for appointment or removal by the Board of Directors or the Chairman of the Board of Directors in accordance with this Charter, and to recommend their remuneration, salary and other benefits for determination by the Board of Directors or the Chairman of the Board of Directors;

- 4.7 To submit the personnel plan of the Company. In the planning of the number of personnel in the Company, the following principles shall apply: (i) the number and quality of personnel holding managerial positions shall match the requirements of the work to be managed; (ii) the ethics of persons holding managerial positions shall be transparent, upright, and diligent; (iii) persons holding managerial positions shall be accountable for the entire operations and performance of the unit under their management; (iv) they shall be loyal to the Company;
- 4.8 To decide on recruitment and the signing of employment contracts, appointment, removal, transfer, salary, benefits and policies, and disciplinary action (save for dismissal), and to sign decisions of termination of employment in respect of personnel from the head or deputy-head of a department or subordinate unit of the Company downwards, within the personnel headcount approved by the Board of Directors;
- 4.9 To negotiate the Collective Labour Agreement with employees; to develop and implement the Company Rules, Internal Regulations, and to manage the day-to-day operations of the Company, save for regulations falling within the approval authority of the General Meeting of Shareholders, the Board of Directors, or the Chairman of the Board of Directors under the Charter of the Company;
- 4.10 To decide on the acquisition, replacement or disposal of tools, instruments and other assets serving the regular business activities of the Company, of a value of less than VND 2 billion per transaction, provided that such transactions do not result in any material change in the asset structure or operations of the Company;
- 4.11 By 30 November each year, to submit to the Board of Directors for approval the detailed business plan for the following fiscal year, on the basis of compliance with the requirements of the applicable budget and the five-year (05) financial plan;
- 4.12 To prepare the long-term, annual and quarterly budgets of the Company (hereinafter referred to as the budgets) for the long-term, annual and quarterly management of the Company in accordance with the business plan. The annual budget (including the projected balance sheet, income statement and cash-flow statement) for each fiscal year shall be submitted for approval by the Board of Directors and shall contain the information required by the regulations of the Company;
- 4.13 Such other rights and obligations as are provided by law, by this Charter, the internal regulations of the Company, the resolutions and delegations of authority of the Board of Directors, authorisations of the legal representative, and the employment contract signed with the Company.
- 4.14 The CEO shall be accountable to the Board of Directors and the General Meeting of Shareholders, and to the law, for the performance of the duties and powers assigned, and shall report to such authorities when required.

- 4.15 The Board of Directors may remove the CEO when a majority of the members of the Board of Directors entitled to vote who are present so resolve, and shall appoint a new CEO in replacement.

CHAPTER IX

RESPONSIBILITIES OF MEMBERS OF THE BOARD OF DIRECTORS, THE GENERAL DIRECTOR AND OTHER EXECUTIVE OFFICERS

Article 37. Duty of Care

Members of the Board of Directors, the CEO and other Senior Officers shall be responsible for carrying out their duties, including duties as members of sub-committees, boards or committees of the Board of Directors, honestly, prudently, and in the manner which they believe to be in the best interests of the Company, and with the degree of care that any other prudent person would exercise in an equivalent position and similar circumstances.

Article 38. Duty of Honesty and Avoidance of Conflicts of Interest

1. Members of the Board of Directors, the CEO and other Senior Officers shall disclose related interests as provided in Article 164 of the Law on Enterprises and other provisions of law.
2. Members of the Board of Directors, the CEO and other Senior Officers shall not use business opportunities that may benefit the Company for their personal gain; nor shall they use information obtained by virtue of their position for personal gain or to serve the interests of another organisation or individual.
3. Members of the Board of Directors, the CEO and other Senior Officers shall notify the Board of Directors of all interests that may give rise to a conflict with the interests of the Company which they may enjoy through other economic entities, transactions or individuals.
4. Members of the Board of Directors, the CEO and other Senior Officers shall notify the Board of Directors of transactions between the Company, its subsidiaries, or companies in which the Company holds a controlling interest of more than 50% of the charter capital, on the one hand, and such members, or Related Parties of such members, on the other hand, as provided by law. For transactions of the foregoing persons that are approved by the General Meeting of Shareholders or the Board of Directors, the Company shall disclose such resolutions in accordance with the laws on securities information disclosure.
5. Members of the Board of Directors, the CEO and other Senior Officers carrying out work in the name of themselves or of another person in any form within the scope of the Company's business shall report the nature and content of such work to the Board of Directors, and shall only proceed upon the consent of a majority of the remaining members of the Board of Directors; where such work is carried out without disclosure or without the consent of the

Board of Directors, in addition to compliance with Clause 5 of Article 164 of the Law on Enterprises, the individual concerned shall:

- Make full compensation to the Company where there is a conflict of interest;
 - Be required to withdraw all capital or divest personally from the relevant organisation upon the request of the Board of Directors. Should he or she fail to withdraw the capital as required by the Board of Directors, he or she shall relinquish the positions and titles held at the Company.
6. The Company shall not provide loans or guarantees to shareholders who are individuals or to Related Parties of such individual shareholders.
 7. The Company shall not provide loans or guarantees to shareholders that are organisations or to Related Parties of such shareholders who are individuals, save in the following case: where the shareholder is a subsidiary in a case in which such subsidiary is a company without State-owned shares or capital contribution and contributed capital or acquired shares of the Company prior to 1 July 2015, pursuant to Clause 6 of Article 16 of Decree No. 96/2015/ND-CP dated 19 October 2015 of the Government detailing certain provisions of the Law on Enterprises.
 8. The Company shall not provide loans or guarantees to Related Parties of shareholders that are organisations, save in the following case: where the Company and the organisation being a Related Party of the shareholder are companies within the same group, or companies operating under a group-of-companies structure, including parent-subsidary companies and economic groups, and such transaction must be approved by the General Meeting of Shareholders or the Board of Directors in accordance with the Charter of the Company.
 9. Save as otherwise decided by the General Meeting of Shareholders, the Company shall not conduct the following transactions: the granting of loans or guarantees to members of the Board of Directors, the CEO, other Senior Officers or managers, and individuals or organisations related to any such person, or legal entities in which such persons have financial interests, except where the Company and the related organisation are companies within the same group or companies operating under a group-of-companies structure, including parent-subsidary companies and economic groups, and otherwise provided by the specialised law.
 10. A contract or transaction between the Company and one or more members of the Board of Directors, the CEO, other Senior Officers and individuals or organisations related to them, or a company, partnership, association or organisation of which a member of the Board of Directors, the CEO, another Senior Officer or their Related Parties is a member or has a financial interest, shall not be invalid in the following circumstances:

- 10.1 In the case of a contract with a value of less than 35% (thirty-five per cent) of the total assets recorded in the most recent financial statements, the essential terms of the contract or transaction, together with the relationships and interests of the members of the Board of Directors, the CEO or other Senior Officers, have been reported to the Board of Directors. The Board of Directors has in good faith authorised the performance of such contract or transaction by a majority vote of the non-interested members of the Board of Directors;
- 10.2 In the case of a contract with a value equal to or exceeding 35% (thirty-five per cent) of the total assets recorded in the most recent financial statements, the essential terms of the contract or transaction, together with the relationships and interests of the members of the Board of Directors, the CEO or other Senior Officers, have been disclosed to non-interested voting shareholders, and such shareholders have approved the contract or transaction by 65% of the total voting shares;
- 10.3 An independent advisory organisation considers the contract or transaction to be fair and reasonable in all respects to the shareholders of the Company at the time of approval by the Board of Directors or the General Meeting of Shareholders.
- Members of the Board of Directors, the CEO, other Senior Officers and the organisations or individuals related to them shall not use unpublished information of the Company or disclose it to others for the purpose of carrying out related transactions.
- 10.4 In accordance with Clause 9 of this Article, the Board of Directors shall have the authority to decide on, approve and consent to transactions for the provision of loans or guarantees to the subsidiaries of Vietravel Company or to shareholders that are organisations related to members of the Board of Directors of the Company.

Article 39. Liability for Damage and Indemnification

1. Liability: Members of the Board of Directors, the CEO and other Senior Officers who breach the duty to act honestly or who fail to discharge their duties with the care, diligence and professional competence required shall be liable for any damage caused by their breach.
2. Indemnification: The Company shall indemnify any person who has been, is, or may become a party to a claim, suit or prosecution (including civil and administrative matters, and excluding any such matter brought by the Company), where that person has been or is a member of the Board of Directors, the CEO, another Senior Officer, an employee, or an authorised representative of the Company, or where that person has been or is acting at the request of the Company in the capacity of a member of the Board of Directors, an executive officer, an employee, or an authorised representative of the Company, provided that such person has acted honestly, prudently and diligently for the benefit of, or not in conflict with, the interests of the Company, on the basis of compliance with law, and there is no evidence establishing a breach of his or her responsibilities.

3. Indemnification expenses shall include incidental expenses (including lawyers' fees), the costs of adjudication, fines, and amounts payable arising in fact or considered reasonable in resolving such matters within the limits permitted by law. The Company may take out insurance for such persons to cover such liability.

CHAPTER X

RIGHT TO INSPECT BOOKS AND RECORDS OF THE COMPANY

Article 40. Right to Inspect Books and Records

1. Shareholders or groups of Shareholders as referred to in Clause 3 of Article 12 of this Charter shall have the right, directly or through a lawyer or authorised representative, to send a written request to inspect, during working hours and at the principal business location of the Company, the list of Shareholders and the minutes of meetings of the General Meeting of Shareholders, and to copy or extract such records. A request for inspection made by a lawyer or other authorised representative of a Shareholder shall be accompanied by the power of attorney of the Shareholder represented, or a notarised copy thereof.
2. Members of the Board of Directors, the CEO and other Senior Officers shall have the right to inspect the Register of Shareholders of the Company, the list of Shareholders, and other books and records of the Company for purposes related to their positions, provided that such information is kept confidential.
3. The Company shall retain this Charter and amendments or supplements hereto, the Business Registration Certificate, its internal regulations, documents evidencing title to assets, minutes of meetings of the General Meeting of Shareholders and the Board of Directors, reports of the Internal Audit Board, annual financial statements, accounting books and any other documents required by law, at its head office or at any other place, provided that the Shareholders and the business-registration authority are notified of the location at which such documents are retained.
4. The Charter of the Company shall be published on the Company's website. Every shareholder shall have the right to access it.

CHAPTER XI

EMPLOYEES AND THE TRADE UNION

Article 41. Employees and the Trade Union

1. Each year, the Company and the Trade Union representative shall develop and issue regulations on coordination regarding recruitment, labour rules, the collective labour agreement, remuneration, rewards, discipline and similar matters of the Company, in accordance with the provisions of law.

2. Each year, the CEO shall prepare plans for approval by the Board of Directors on matters relating to recruitment, termination of employment, salaries, social insurance, welfare, rewards and discipline in respect of employees and Senior Officers of the Company.
3. The CEO shall prepare plans for approval by the Board of Directors on matters relating to the Company's relations with trade-union organisations in accordance with the best management standards, practices and policies, the practices and policies set out in this Charter, the regulations of the Company, and the provisions of law currently in force.

CHAPTER XII DISTRIBUTION OF PROFITS

Article 42. Distribution of Profits

1. The General Meeting of Shareholders shall determine the level and form of annual dividend payments out of the Company's retained earnings.
2. The Company shall not pay interest on dividend amounts or on other amounts payable in respect of a class of shares.
3. The Board of Directors may propose to the General Meeting of Shareholders to approve the payment of dividends in whole or in part in the form of shares, and the Board of Directors shall be the body implementing such decision.
4. Where dividends or other amounts payable in respect of a class of shares are paid in cash, the Company shall make the payment in Vietnamese Dong. Payment may be made directly or through banks on the basis of the bank account details provided by the shareholder. Where the Company has remitted the payment in accordance with the bank account details provided by the shareholder and the shareholder has not received the amount, the Company shall not be liable for such amount remitted to the shareholder. The payment of dividends on shares listed or registered for trading on a Stock Exchange may be made through a securities company or the Vietnam Securities Depository.
5. Pursuant to the Law on Enterprises and the Law on Securities, the Board of Directors shall adopt a resolution specifying a record date for the list of shareholders. On the basis of that date, persons registered as shareholders or holders of other securities shall be entitled to receive dividends, interest, profit distributions, shares, notices or other materials.
6. Other matters relating to the distribution of profits shall be carried out in accordance with the provisions of law.

CHAPTER XIII BANK ACCOUNTS, RESERVE FUNDS, FISCAL YEAR AND ACCOUNTING SYSTEM

Article 43. Bank Accounts

1. The Company shall open accounts at Vietnamese banks or at foreign banks licensed to operate in Vietnam.
2. Subject to the prior approval of the competent authority, the Company may, where necessary, open bank accounts abroad in accordance with the provisions of law.
3. The Company shall conduct all payments and accounting transactions through its Vietnamese Dong or foreign-currency accounts at the banks at which it maintains accounts.

Article 44. Fiscal Year

The fiscal year of the Company shall commence on the first day of January each year and end on 31 December of the same year. The first fiscal year shall commence on the date of issue of the Enterprise Registration Certificate and end on 31 December of that year.

Article 45. Accounting System

1. The accounting system applied by the Company shall be the Vietnamese Accounting Standards (VAS), the enterprise accounting regime, or any specific accounting regime issued by the competent authority and approved by the Ministry of Finance.
2. The Company shall maintain its accounting books in Vietnamese and shall retain its accounting records in accordance with the laws on accounting and related laws. Such records shall be accurate, up to date, systematic, and sufficient to demonstrate and explain the transactions of the Company.
3. The currency unit used by the Company in accounting shall be Vietnamese Dong. Where the Company predominantly carries out economic transactions in a single foreign currency, it may elect to use such foreign currency as its currency unit in accounting, shall be responsible for such election before the law, and shall notify the tax authority directly responsible for the Company.

CHAPTER XIV

ANNUAL REPORT, FINANCIAL STATEMENTS AND INFORMATION- DISCLOSURE RESPONSIBILITY

Article 46. Annual, Semi-Annual and Quarterly Financial Statements

1. The Company shall prepare Annual Financial Statements in accordance with the provisions of law and the regulations of the State Securities Commission, and the reports shall be audited in accordance with Article 48 of this Charter. Within 90 days of the end of each fiscal year, the Company shall submit the Annual Financial Statements approved by the General Meeting of Shareholders to the competent tax authority, the State Securities Commission, the Stock Exchange (where the Company is listed), and the Business Registration Office.

2. The Annual Financial Statements shall include an Income Statement truly and objectively reflecting the profit or loss of the Company during the fiscal year; a Balance Sheet truly and objectively showing the operations of the Company as at the date of the report; a Cash Flow Statement; and Notes to the Financial Statements. If the Company is a parent company, the Annual Financial Statements shall additionally include both the separate Financial Statements of the Company and the Consolidated Financial Statements of the Company and its subsidiaries as at the end of each fiscal year.
3. The Company shall prepare and disclose reviewed semi-annual financial statements and quarterly financial statements (for listed companies or public companies of large size) in accordance with the regulations of the State Securities Commission and the Stock Exchange (for listed companies), and shall submit them to the relevant tax authority and the Business Registration Office in accordance with the Law on Enterprises.
4. The audited Annual Financial Statements (including the auditor's opinion), the reviewed semi-annual financial statements, and the quarterly financial statements (for listed companies and public companies of large size) shall be posted on the Company's website.
5. Any interested organisation or individual shall be entitled to inspect or copy the audited Annual Financial Statements and the semi-annual and quarterly financial statements during the Company's working hours, at the head office of the Company, subject to payment of a reasonable copying fee.

Article 47. Annual Report

The Company shall prepare and disclose an Annual Report in accordance with the laws on securities and the securities market.

CHAPTER XV AUDIT OF THE COMPANY

Article 48. Audit

1. The annual General Meeting of Shareholders shall appoint an independent audit firm, or approve a list of independent audit firms and authorise the Board of Directors to select one of them, to audit the financial statements of the Company for the following fiscal year on the basis of terms and conditions agreed with the Board of Directors.
2. The Company shall prepare and submit the Annual Financial Statements to the independent audit firm upon the end of the fiscal year.
3. The independent audit firm shall examine, confirm and prepare the audit report and submit it to the Board of Directors within two (02) months from the end of the fiscal year.
4. A copy of the audit report shall be enclosed with the Annual Financial Statements of the Company.

5. The independent auditor performing the audit of the Company may attend meetings of the General Meeting of Shareholders and shall be entitled to receive such notices and other information relating to the meeting of the General Meeting of Shareholders as the shareholders are entitled to receive, and may address the meeting on matters relating to the audit of the financial statements of the Company.

CHAPTER XVI COMPANY SEAL

Article 49. Company Seal

1. The Board of Directors shall approve the official seal of the Company, which shall be engraved in accordance with the provisions of law and the Charter of the Company.
2. The Board of Directors and the CEO shall use and manage the seal in accordance with the laws currently in force and the regulations of the Company.

CHAPTER XVII TERMINATION OF OPERATIONS AND LIQUIDATION

Article 50. Termination of Operations

1. The Company may be dissolved or cease operations in the following cases:
 - Where a competent court of Vietnam declares the Company bankrupt in accordance with the laws currently in force;
 - Where the Enterprise Registration Certificate is revoked;
 - Where shareholders holding at least 65% of the total voting shares of the Company attending directly at the General Meeting of Shareholders, or voting through proxy, resolve to dissolve the Company;
 - In other cases provided by law.
2. Any decision to dissolve the Company shall be approved by the General Meeting of Shareholders, and such decision shall be notified to the competent Vietnamese authority for notification or approval where such approval procedure is mandatory.

Article 51. Extension of Operations

1. The Board of Directors shall convene a meeting of the General Meeting of Shareholders at least seven (07) months before the expiry of the term of operations for shareholders to vote on the extension of the operations of the Company upon the proposal of the Board of Directors.

2. The term of operations shall be extended where 65% or more of the total votes of voting shareholders present in person or through proxy at the meeting of the General Meeting of Shareholders approve the extension.

Article 52. Liquidation

1. At least six (06) months before the expiry of the term of operations of the Company, or after a resolution to dissolve the Company, the Board of Directors shall establish a Liquidation Board comprising three (03) members. Two (02) members shall be appointed by the General Meeting of Shareholders and one (01) member shall be appointed by the Board of Directors from an independent audit firm. The Liquidation Board shall prepare its own rules of operation. Members of the Liquidation Board may be selected from the staff of the Company or from independent experts. All costs related to the liquidation shall be paid in priority by the Company before other debts of the Company.
2. The Liquidation Board shall be responsible for reporting to the Business Registration Office the date of its establishment and the date on which it commenced operations. From that date, the Liquidation Board shall represent the Company in all matters relating to the liquidation of the Company before the courts and administrative authorities.
3. The proceeds of the liquidation shall be applied in the following order of priority:
 - Liquidation costs;
 - Outstanding wages, severance pay, social-insurance obligations and other benefits of employees under the collective labour agreement and signed employment contracts;
 - Tax debts;
 - Other debts of the Company;
 - The balance remaining after payment of all debts from items 3.1 to 3.4 above shall be distributed to shareholders. Preferred shares shall be paid in priority.

CHAPTER XVIII

RESOLUTION OF INTERNAL DISPUTES

Article 53. Resolution of Internal Disputes

1. Where disputes or complaints arise relating to the operations of the Company or to the rights and obligations of shareholders under the Law on Enterprises, other laws, the Charter of the Company or internal rules, between:
 - A shareholder and the Company;
 - A shareholder and the Board of Directors, the CEO or other executive officer;The parties shall endeavour to resolve such dispute through negotiation and mediation. Save where the dispute relates to the Board of Directors or the Chairman of the Board of Directors,

the Chairman of the Board of Directors shall preside over the resolution of the dispute and shall require each party to present information relating to the dispute within 30 working days from the date on which the dispute arose. Where the dispute relates to the Board of Directors or the Chairman of the Board of Directors, any party may request the General Meeting of Shareholders to appoint an independent expert to act as the mediator in the resolution of the dispute.

2. Where no mediation decision is reached within six (06) weeks of the commencement of the mediation process, or where the decision of the mediator is not accepted by the parties, a party may refer the dispute to economic arbitration or the economic court.
3. Each party shall bear its own costs in connection with the negotiation and mediation procedure. The payment of court costs shall be made in accordance with the judgment of the court.

CHAPTER XIX

SUPPLEMENTATION AND AMENDMENT OF THE CHARTER

Article 54. Company Charter

1. Any amendment or supplementation of this Charter shall be considered and resolved by the General Meeting of Shareholders in accordance with the order and procedures stipulated in this Charter, the Law on Enterprises, and other relevant laws.
2. Where there are provisions of law relating to the operations of the Company that have not been addressed in this Charter, or where new provisions of law differ from the provisions of this Charter and cause the provisions of this Charter to be contrary to, or prejudicial to, the Company, the Board of Directors of the Company shall be entitled to consider the application of the new provisions of law and shall recommend the same for the consideration of the General Meeting of Shareholders for supplementation or replacement in the Charter of the Company at the next meeting of the General Meeting of Shareholders.

CHAPTER XX

EFFECTIVE DATE

Article 55. Effective Date

1. This Charter comprises 20 chapters and 55 articles, has been unanimously adopted by the 2026 Annual General Meeting of Shareholders of Vietravel Tourism Joint Stock Company, takes effect from the date of signing and issuance, and supersedes the Charter dated
2. This Charter is made in five (5) original copies, having equal legal validity, of which:
 - 2.1 One (01) copy shall be submitted to the competent State authority;

- 2.2 Four (04) copies shall be retained at the head office of the Company.
3. This Charter is the sole and official charter of the Company.
4. Copies or extracts of the Charter of the Company shall be valid where signed by the Chairman of the Board of Directors or by at least one half (1/2) of the total members of the Board of Directors.

Ho Chi Minh City, 2026.

LEGAL REPRESENTATIVE
CHAIRMAN OF THE BOARD OF DIRECTORS
(signed)

NGUYEN QUOC KY

**INTERNAL REGULATIONS ON CORPORATE GOVERNANCE
OF VIETRAVEL TOURISM JOINT STOCK COMPANY**

Issued together with Decision No.-QĐ/HĐQT-VP dated..... 2026

Chapter I.

GENERAL PROVISIONS

Article 1. Purpose, Scope of Regulation and Principles of Corporate Governance

1. These Internal Regulations on Corporate Governance of Vietravel Tourism Joint Stock Company (the “Company”) are established in accordance with the Law on Enterprises, the Law on Securities, the prevailing guiding documents, and the application of the best corporate governance practices in Vietnam suitable to the Company, with the aim of ensuring the Company’s sustainable development and contributing to a healthy economy.
2. These Regulations set out the fundamental principles of corporate governance to protect the lawful rights and interests of shareholders, and to establish standards of conduct and professional ethics for members of the Board of Directors, the Executive Board, and other managers of the Company.
3. Principles of Corporate Governance
 - Ensure a transparent and effective governance structure;
 - Safeguard the rights and interests of shareholders;
 - Ensure equitable treatment among shareholders;
 - Ensure the managerial role of the Board of Directors and the operational role of the Company’s Executive Board.

Article 2. Definitions

In these Regulations, the following terms shall be construed as follows:

- a. "The Company", “Vietravel” means Vietravel Tourism Joint Stock Company.
- b. “Parent Company” means Vietravel Tourism Joint Stock Company.
- c. "Law on Enterprises" means Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on 17 June 2020, together with any amending and supplementing documents.
- d. "Manager" means the Chairman of the Board of Directors, members of the Board of Directors, the General Director, Deputy General Directors, the Director of the Finance and Accounting Department, and the Chief Accountant of the Company.
- e. “Law on Securities" means Law on Securities No. 54/2019/QH14 dated 26 November 2019, together with any amending and supplementing documents thereto.
- f. “Non-executive member of the Board of Directors” (hereinafter referred to as a non-executive member) means a member of the Board of Directors who does not concurrently hold an Executive position of the Enterprise.
- g. “Executive member of the Board of Directors” means a member of the Board of Directors who concurrently holds an Executive position of the Enterprise.

- h. "Independent member of the Board of Directors" (hereinafter referred to as an independent member) means a member defined under Clause 2, Article 155 of the Law on Enterprises.
- i. "Person in charge of Corporate Governance" means the person with the duties and powers set forth in Article 281 of Decree No. 155/2020/ND-CP.
- j. "Executive of the Enterprise" means the General Director, Deputy General Directors, Heads of Departments, the Chief Accountant, and other executives as determined by the Board of Directors.
- k. "Company Insider" includes:
- The Chairman of the Board of Directors, members of the Board of Directors, and the legal representative;
 - The General Director, Deputy General Directors, the Person in charge of Corporate Governance, or equivalent managerial positions appointed by the General Meeting of Shareholders or the Board of Directors; other individuals holding managerial positions with authority to sign transactions on behalf of the Company as provided for in the Company's Charter;
 - The Director of the Finance and Accounting Department; the Chief Accountant;
 - The Chairman of the Internal Audit Committee, members of the Audit Committee, and the Company Secretary;
 - The person authorized to disclose information.
- l. "Enterprise" means joint stock companies and limited liability companies in which Vietravel has contributed capital.
- m. "Subsidiary" means an Enterprise in which Vietravel holds more than 50% of the charter capital or total ordinary shares; and/or has the direct or indirect right to appoint the majority or all members of the Board of Directors, the Director or General Director of such Enterprise; and/or has the right to amend or supplement the Charter of such Enterprise.
- n. "Associate Company" means an Enterprise in which Vietravel holds less than 50% of the charter capital or issued ordinary shares. In general, the Company is considered to have significant influence if it holds 20% or more of the charter capital or ordinary shares of the Associate Company.
- o. "Joint Venture Company" means an Enterprise formed from a cooperative arrangement between Vietravel and one or more other Enterprises on the basis of a contract or joint venture agreement, under which the parties jointly contribute capital and agree on their capital-contribution ratios to carry out a common business.
- p. "Other Invested Company" means an Enterprise in which Vietravel contributes capital or holds shares with a non-material ownership ratio (generally below 20% of the charter capital or total ordinary shares).
- q. "Capital Representative" means an individual designated or authorized by the Company to represent part or all of its capital contribution at an Enterprise, and to exercise on behalf of the Company part or all of the responsibilities, rights and obligations of a shareholder/ owner/ capital-contributing member of such Enterprise in accordance with applicable law and the Company's regulations.

- r. "Position Holder" means an individual nominated by the Company to hold a position or title at an Enterprise and elected, appointed or assigned by such Enterprise to hold that position or title in accordance with the Enterprise's regulations.

Article 3. Corporate Governance Structure of the Company

1. The management, governance and supervision structure of the Company comprises:

- 1.1 The General Meeting of Shareholders;
- 1.2 The Board of Directors;
- 1.3 The Audit Committee under the Board of Directors;
- 1.4 The General Director.

2. Functions

- 2.1 The General Meeting of Shareholders ("GMS") is the highest authority of the Company, performing the functions, rights and obligations stipulated in the Company's Charter and relevant laws.
- 2.2 The Board of Directors ("BOD") is the highest governing body of the Company, empowered to act on behalf of the Company to decide and perform the Company's rights and obligations that do not fall within the authority of the GMS in accordance with the Charter and relevant laws.
- 2.3 Independent members of the Board of Directors perform the function of supervising and organizing the control of the management and operation of the Company.

The Audit Committee performs the function of supervising the transparency of finances, the internal control system and risk management of the Company; ensuring compliance with law and the Company's internal regulations, and other functions as provided under the Law on Enterprises.

- 2.4 The General Director ("GD") is the head of the Company, responsible for managing the day-to-day business operations in compliance with the decisions and resolutions of the GMS and the BOD, the Company's Charter and relevant laws.

Chapter II

THE GENERAL MEETING OF SHAREHOLDERS

Article 4: The General Meeting of Shareholders

- 1. The General Meeting of Shareholders is the highest authority of the Company. The Annual General Meeting of Shareholders shall be held once (01) every year. The General Meeting of Shareholders shall convene annually within four (04) months from the end of the financial year.
- 2. The Board of Directors shall convene the Annual General Meeting of Shareholders and select a suitable venue. The Annual General Meeting of Shareholders shall decide the matters prescribed by law and the Company's Charter, and in particular approve the audited annual financial statements. In the event that the Audit Report on the Company's annual financial statements contains material qualifications, adverse audit opinions or disclaimers of opinion, the Company must invite a representative of the approved audit firm performing the audit to attend the Annual General Meeting of Shareholders, and such representative is obliged to attend the Company's Annual General Meeting of Shareholders.

3. Conditions for holding a General Meeting of Shareholders

- 3.1 A meeting of the General Meeting of Shareholders shall be conducted when the attending shareholders represent more than 50% of the total voting shares.
- 3.2 If the required quorum is not reached within thirty (30) minutes from the time set for the opening of the meeting, the convener shall cancel the meeting. The meeting of the General Meeting of Shareholders must be reconvened within thirty (30) days from the date originally scheduled for the first meeting. The second-convened meeting shall proceed only if the attending shareholders represent at least 33% of the total voting shares.
- 3.3 If the second-convened meeting cannot be held due to insufficient quorum within thirty (30) minutes from the time set for the opening of the meeting, the third-convened meeting may be held within twenty (20) days from the date scheduled for the second meeting. In such case, the meeting shall be conducted regardless of the total voting shares held by the attending shareholders, shall be deemed valid, and shall have the authority to decide all matters originally intended for approval at the first-convened meeting.
4. The Board of Directors shall convene an Extraordinary General Meeting of Shareholders in the following cases:
 - 4.1 Where the Board of Directors deems it necessary in the interests of the Company;
 - 4.2 Where the remaining number of members of the Board of Directors is less than the minimum number required by law;
 - 4.3 Where a shareholder or group of shareholders as stipulated in Article 12 of the Company's Charter requests the convening of a General Meeting of Shareholders. The request must be made in writing, clearly setting out the reasons and purposes of the meeting, and signed by the relevant shareholders, or prepared in multiple copies collectively signed by the relevant shareholders;
 - 4.4 Where independent members of the Board of Directors request the convening of a meeting if they have solid grounds to believe that members of the Board of Directors or other executives have committed serious breaches of their obligations under Article 165 of the Law on Enterprises, or that the Board of Directors is acting or intends to act beyond the scope of its authority;
 - 4.5 Other cases as prescribed by law and the Company's Charter.

5. Convening an Extraordinary General Meeting of Shareholders

- 5.1 The Board of Directors shall convene a General Meeting of Shareholders within thirty (30) days from the date on which the number of remaining members of the Board of Directors falls as stipulated in Clause 4.2 of these Regulations, or from the date of receipt of a request pursuant to Clauses 4.3 and 4.4 of this Article;
- 5.2 If the Board of Directors fails to convene a General Meeting of Shareholders in accordance with Clause 5.1 of this Article, the independent members of the Board of Directors shall, within the next thirty (30) days, convene the General Meeting of Shareholders in place of the Board of Directors in accordance with the Company's Charter and the law;
- 5.3 If the independent members of the Board of Directors fail to convene the General Meeting of Shareholders in accordance with Clause 5.2 of this Article, the requesting shareholder or group of shareholders referred to in Clause 4.3 of this Article shall have the right, within the next thirty (30) days, to convene the General Meeting of Shareholders in place of the independent members of the Board of Directors pursuant to Clause 4, Article 140 of the Law on Enterprises.

In such case, the shareholder or group of shareholders convening the General Meeting of Shareholders may request the Business Registration Authority to supervise the order, procedures for convening, conducting the meeting and issuing decisions of the General Meeting of Shareholders. All expenses for convening and conducting the General Meeting of Shareholders shall be reimbursed by the Company. Such expenses do not include costs incurred by shareholders in attending the meeting, including accommodation and travel costs.

5.4 The convening of an Extraordinary General Meeting of Shareholders shall still satisfy the conditions set forth in Clause 3 of this Article.

Article 5: Order and procedures for organizing the General Meeting of Shareholders

1. Notice of finalization of the list of shareholders entitled to attend the General Meeting of Shareholders:

1.1 The convener of the General Meeting of Shareholders must disclose information on the preparation of the list of shareholders entitled to attend the meeting at least 20 days prior to the record date.

1.2 The convener of the General Meeting of Shareholders shall prepare the list of shareholders eligible to attend and vote at the meeting. The list of shareholders entitled to attend the General Meeting of Shareholders shall be prepared no earlier than ten (10) days before the date of dispatch of the notice of the meeting. The Company must disclose information on the preparation of the list of shareholders entitled to attend the General Meeting of Shareholders at least 20 days prior to the record date.

2. Notice convening the General Meeting of Shareholders:

The notice of the General Meeting of Shareholders shall be sent to all shareholders by guaranteed means and simultaneously published on the Company's website and on the websites of the State Securities Commission and the Stock Exchange (where the Company is listed or registered for trading). The convener must send the notice to all shareholders on the list of shareholders entitled to attend the meeting at least twenty-one (21) days before the opening date (counted from the date on which the notice is duly dispatched, postage paid, or placed in the mailbox). The agenda of the General Meeting of Shareholders and documents relating to matters to be voted on at the meeting shall be sent to shareholders and/or posted on the Company's website. If the documents are not sent together with the notice, the notice must clearly specify the web link to all meeting materials so that shareholders may access them, including:

2.1 The meeting agenda and materials to be used at the meeting;

2.2 The list and detailed information of candidates in case of election of members of the Board of Directors;

2.3 Voting cards and ballots;

2.4 Form of appointment of an authorized representative to attend the meeting;

2.5 Draft resolutions in respect of each matter on the meeting agenda.

2.6 Manner of registration for attendance at the General Meeting of Shareholders:

- Before the opening of the meeting, the Company must carry out shareholder registration procedures and must continue to register shareholders until all shareholders entitled to attend the meeting who are present have been registered.

- When carrying out the attendance registration procedures, a shareholder or authorized representative must sign the attendance list and present the following documents:
- + The invitation to attend (if any);
- + Citizen identity card/identification card or passport.
- + A valid power of attorney (in the case of attendance under authorization).

2.7 A shareholder or authorized representative arriving after the meeting has been opened may register immediately and shall thereafter be entitled to participate and vote at the meeting upon registration. The Chairperson is not required to suspend the meeting to allow latecomers to register, and the validity of matters previously voted on shall not be affected.

3. Voting and vote-counting procedures:

Upon shareholder registration, the Company shall issue to each shareholder or authorized representative entitled to vote a Voting Card/Ballot bearing the registration number, the full name of the shareholder, the full name of the authorized representative and the number of votes of such shareholder. When voting is conducted at the meeting, cards/ballots in favor of the resolution shall be collected first, cards/ballots against the resolution next, and finally the total number of cards/ballots in favor or against shall be counted for decision. The total number of cards/ballots in favor, against, abstained or invalid in respect of each matter shall be announced by the Chairperson immediately after voting on such matter. The meeting shall elect the persons responsible for counting or supervising the counting of votes upon the proposal of the Chairperson. The number of members of the vote-counting board shall be decided by the General Meeting of Shareholders based on the proposal of the Chairperson. Specifically:

3.1 Voting procedure: Voting shall commence upon the order of the Chairperson and shall end when the last shareholder present at the meeting has cast their ballot into the ballot box, or after 15 minutes from the order to commence voting issued by the Chairperson. Upon the expiration of such voting period, shareholders who have not voted shall be deemed to have no opinion. During the voting period, if any shareholder miscasts or damages their ballot, they must promptly notify the Chairperson to obtain a replacement valid ballot, and shall be permitted to vote immediately thereafter to protect the shareholder's rights. Ballots shall be placed in the ballot box, which shall be sealed and taken to the counting room immediately thereafter.

3.2 The Vote-Counting Board shall count the votes, prepare the vote-counting minutes and be responsible for the counting results. The vote-counting minutes must contain the following principal contents:

- Name, address of head office, enterprise code number;
- Purpose and matters submitted for opinion to pass resolutions;
- Number of shareholders with the total votes participating in the voting, distinguishing between valid and invalid votes and the method of submission of ballots, together with the appendix listing the shareholders participating in voting;
- Total number of votes in favor, against and abstained on each matter;
- Matters passed and the corresponding passing rate;
- Full name and signature of the Head and members of the Vote-Counting Board.

The Head and members of the Vote-Counting Board shall be jointly responsible for the

truthfulness and accuracy of the vote-counting minutes, and jointly liable for any damages arising from decisions passed as a result of untruthful or inaccurate vote counting.

3.3 The vote-counting minutes must be announced at the General Meeting of Shareholders and archived at the Company.

3.4 Ballots, vote-counting minutes, passed resolutions and related documents must be kept at the Company's head office.

3.5 Resolutions of the General Meeting of Shareholders shall be passed at the meeting when all of the following conditions are met:

- a) Resolutions of the General Meeting of Shareholders shall be passed if approved by shareholders holding more than 50% of the total voting rights of all shareholders attending the meeting, unless otherwise stipulated in the Company's Charter;
- b) Resolutions of the General Meeting of Shareholders relating to changes to business sectors and industries; classes of shares and the total number of shares of each class; changes to the Company's management and governance structure; reorganization or dissolution of the Company; investment projects or asset sales with a value equal to or greater than 50% of the total asset value recorded in the Company's most recent financial statements shall be passed if approved by shareholders representing at least 65% of the total voting rights of all shareholders attending the meeting.
- c) Where a resolution is passed by way of written consultation, the resolution of the General Meeting of Shareholders shall be passed if approved by shareholders holding more than 50% of the total voting rights.
- d) Election of members of the Board of Directors shall comply with Clause 3, Article 148 of the Law on Enterprises.
- e) Resolutions of the General Meeting of Shareholders passed with 100% of the total voting shares shall be lawful and effective even if the order and procedures for passing such resolutions were not properly followed.
- f) Unless otherwise stipulated in the Company's Charter, voting for the election of members of the Board of Directors shall be conducted by cumulative voting, whereby each shareholder has a total number of votes corresponding to the total shares owned multiplied by the number of members to be elected to the Board of Directors. A shareholder may cast all or part of their total votes for one or more candidates. The elected members of the Board of Directors shall be determined by the number of votes in descending order, starting from the candidate with the highest number of votes until the number of members stipulated in the Company's Charter is reached. If two (02) or more candidates receive the same number of votes for the last seat, a re-election shall be conducted among the tied candidates, or the selection shall be made in accordance with the criteria in the election regulations or the Company's Charter.

4. Preparation of minutes of the General Meeting of Shareholders

4.1 Meetings of the General Meeting of Shareholders must be minuted and may be recorded audibly or stored in another electronic form. The minutes must be prepared in Vietnamese, may additionally be prepared in English, and shall contain the following principal contents:

- a) Name, address of head office, enterprise code number;
- b) Time and venue of the General Meeting of Shareholders;

- c) Meeting agenda and content;
- d) Full names of the Chairperson and the Secretary;
- e) Summary of the course of the meeting and opinions expressed at the meeting on each matter on the agenda;
- f) Number of shareholders and total votes of the attending shareholders, together with the appendix listing the registered shareholders and their proxies with corresponding shares and votes;
- g) Total votes for each matter voted on, clearly stating the voting method, total valid and invalid votes, votes in favor, against and abstained; and the corresponding percentage over the total votes of the attending shareholders;
- h) Matters passed and the corresponding passing rate;
- i) Full names and signatures of the Chairperson and the Secretary. If the Chairperson or the Secretary refuses to sign the minutes, the minutes shall still be valid if signed by all other members of the Board of Directors attending the meeting and containing all the required contents. The minutes shall clearly record the refusal of the Chairperson or the Secretary to sign.

4.2 Minutes prepared in Vietnamese and in English shall have equal legal effect. In the event of any discrepancy between the Vietnamese and English versions, the Vietnamese version shall prevail.

4.3 The minutes of the General Meeting of Shareholders must be completed and approved before the close of the meeting. The Chairperson and the Secretary shall be jointly responsible for the truthfulness and accuracy of the content of the minutes.

4.4 The minutes of the General Meeting of Shareholders must be published on the Company's website within twenty-four (24) hours, or sent to all shareholders within fifteen (15) days from the close of the meeting.

4.5 The minutes of the General Meeting of Shareholders shall be regarded as authentic evidence of the matters conducted at the meeting, unless any objection to the content of the minutes is raised in accordance with the prescribed procedure within ten (10) days from the date on which the minutes are dispatched.

4.6 The minutes of the General Meeting of Shareholders, the appendix listing the registered attending shareholders with their signatures, powers of attorney and related documents must be kept at the Company's head office.

5. Publication of Resolutions of the General Meeting of Shareholders

5.1 Where a resolution is passed by way of written consultation, the resolution of the General Meeting of Shareholders shall be passed if approved by shareholders representing at least more than 50% of the total voting rights;

5.2 Resolutions of the General Meeting of Shareholders must be notified to shareholders entitled to attend the meeting within 15 days from the date on which the resolution is passed; where the Company has a website, the dispatch of resolutions may be replaced by posting on the Company's website.

6. The Company is entitled to hold Annual or Extraordinary General Meetings of Shareholders online, by electronic voting, or by a hybrid format combining traditional, online and electronic

voting methods. The authority, processes and procedures for conducting online General Meetings of Shareholders and electronic voting shall comply with applicable law and the Company's regulations on the organization of online General Meetings of Shareholders and electronic voting.

Article 6. Written consultation with shareholders

The authority and procedures for consulting shareholders in writing to pass decisions of the General Meeting of Shareholders shall be implemented as follows:

- 6.1 The Board of Directors is entitled to seek shareholders' written opinions to pass decisions of the General Meeting of Shareholders whenever it deems necessary in the interests of the Company, including the matters specified in Clause 2, Article 147 of the Law on Enterprises.
- 6.2 The Board of Directors shall prepare the consultation ballot, the draft resolution of the General Meeting of Shareholders and the explanatory materials thereto. The Board of Directors shall ensure that the materials are sent to and published for shareholders within a reasonable period for their consideration and voting, and shall be dispatched at least ten (10) days prior to the deadline for the return of the consultation ballot. The requirements and manner of sending the consultation ballot and the accompanying materials shall be in accordance with Article 143 of the Law on Enterprises.
- 6.3 The consultation ballot must contain the following principal contents:
 - a) Name, address of head office, enterprise code number;
 - b) Purpose of the consultation;
 - c) Full name, permanent residence, nationality, citizen identity card, identification card, passport or other lawful personal identification of the shareholder being an individual; name, enterprise code or establishment decision number, address of head office of the shareholder being an organization; or full name, permanent residence, nationality, citizen identity card, identification card, passport or other lawful personal identification of the authorized representative of the shareholder being an organization; number of shares of each class and the voting rights of the shareholder;
 - d) The matters submitted for opinion to pass the decision;
 - e) Voting options including in favor, against and abstention for each matter consulted on;
 - f) The deadline for returning the completed consultation ballot to the Company;
 - g) Full name and signature of the Chairman of the Board of Directors.
- 6.4 The completed consultation ballot must bear the signature of the individual shareholder, or of the legal representative of the institutional shareholder, or of an authorized individual or legal representative of an authorized organization.
- 6.5 The consultation ballot may be sent to the Company in the following forms:
 - a) By post: Consultation ballots sent to the Company must be placed in a sealed envelope, and no one is entitled to open them before vote counting;
 - b) By fax or email: Consultation ballots sent to the Company by fax or email must be kept confidential until the time of vote counting.

Consultation ballots received by the Company after the deadline specified in the ballot, or which have been opened in the case of postal ballots, or disclosed prior to the vote counting in the case of fax or email, shall be invalid. Consultation ballots not returned shall be regarded as non-voting.

6.6 The Board of Directors shall count the votes and prepare vote-counting minutes under the witness of a shareholder who is not an executive of the Enterprise. The vote-counting minutes must contain the following principal contents:

- a) Name, address of head office, enterprise code, number and date of issue of the business registration certificate, and place of business registration;
- b) Purpose and matters submitted for opinion to pass resolutions;
- c) Number of shareholders with the total votes participating in the voting, distinguishing between valid and invalid votes and the method of submission, together with the appendix listing the shareholders participating in voting;
- d) Total number of votes in favor, against and abstained on each matter;
- e) Matters passed and the corresponding passing rate;
- f) Full names and signatures of the Chairman of the Board of Directors, the vote counter and the vote-counting supervisor.

Members of the Board of Directors, the vote counter and the vote-counting supervisor shall be jointly responsible for the truthfulness and accuracy of the vote-counting minutes, and jointly liable for any damages arising from decisions passed as a result of untruthful or inaccurate vote counting.

6.7 The vote-counting minutes must be sent to shareholders within fifteen (15) days from the completion of vote counting. Where the Company has a website, the dispatch of the vote-counting minutes may be replaced by posting on the Company's website within twenty-four (24) hours from the completion of vote counting.

6.8 The completed consultation ballots, vote-counting minutes, passed resolutions and related documents accompanying the consultation ballots must be kept at the Company's head office.

6.9 Resolutions passed by way of written consultation with shareholders must be approved by shareholders representing at least more than 50% of the total voting shares, and shall have the same validity as resolutions passed at a meeting of the General Meeting of Shareholders.

6.10 The Company is entitled to conduct written consultations with the General Meeting of Shareholders through electronic voting. The authority, processes and procedures for consulting the General Meeting of Shareholders by electronic voting shall comply with applicable law, the Company's electronic voting guidelines and those of the VSD Center (attached).

Article 7: Activity reports of the Board of Directors and the Executive Board at the Annual General Meeting of Shareholders

7.1 The activity report of the Board of Directors submitted to the Annual General Meeting of Shareholders as prescribed in Point c, Clause 3, Article 139 of the Law on Enterprises and the Company's Charter shall additionally contain the following:

- Remuneration, operating expenses and other benefits of the Board of Directors and each member thereof in accordance with Clause 3, Article 158 of the Law on Enterprises and the Company's Charter;
- Summary of the meetings and decisions of the Board of Directors;
- Results of the evaluation by independent members of the Board of Directors on the activities of the Board of Directors (if any);
- Activities of other sub-committees under the Board of Directors (if any);

- Results of supervision over the General Director;
- Results of supervision over other executives;
- Future plans.

7.2. The General Director is responsible for directing and completing a comprehensive evaluation report on the Company's business performance in the previous year and its operational plan for the coming year, containing at least the following:

- Evaluation of the results achieved against the plans and development directions approved by the General Meeting of Shareholders and the Board of Directors during the period;
- Directions and measures to be implemented in the coming period to enhance the Company's operational efficiency.

Chapter III

THE BOARD OF DIRECTORS

Article 8: Nomination, candidacy, election, removal and dismissal of members of the Board of Directors

1. Criteria for members of the Board of Directors

1.1 Members of the Board of Directors must satisfy all of the following criteria and conditions:

- Must hold Vietnamese nationality and reside in Vietnam for at least 06 consecutive months;
- Have full civil act capacity and not fall into any category prohibited from managing enterprises under the Law on Enterprises.
- Have appropriate professional qualifications and experience in the business management of the Company, and need not necessarily be a shareholder of the Company.
- Must not concurrently serve as a member of the Board of Directors of more than 05 other companies.

1.2 Criteria and conditions for independent members of the Board of Directors:

- a) Not currently working for the Company or any subsidiary of the Company; and not having worked for the Company or any subsidiary of the Company for at least 03 consecutive years prior thereto.
- b) Not currently receiving salary or remuneration from the Company, except for allowances to which members of the Board of Directors are entitled under applicable regulations;
- c) Not having a spouse, biological or adoptive father, biological or adoptive mother, biological or adopted child, biological sibling who is a major shareholder of the Company or a manager of the Company or any subsidiary of the Company;
- d) Not directly or indirectly owning at least 01% of the total voting shares of the Company;
- e) Not having served as a member of the Board of Directors or the Board of Supervisors of the Company for at least 05 consecutive years prior thereto, except where appointed for 02 consecutive terms.

1.3 Any person who is concurrently an acquirer and a Competitor or representative of a Competitor of the Company shall not be nominated for election to the Board of Directors.

1.4 Number and term of members of the Board of Directors:

- a) The number of members of the Board of Directors shall not exceed 9 persons.
- b) The term of office of a member of the Board of Directors shall not exceed 05 years and may be re-elected for an unlimited number of terms. The term of office of a member of the Board of Directors elected as a replacement or supplement shall be the remaining term of the Board of Directors. An individual may serve as an independent member of the Board of Directors of a company for no more than 02 consecutive terms. If all members of the Board of Directors simultaneously complete their terms, those members shall continue to serve as members of the Board of Directors until new members are elected to replace them and take over.

2. Methods by which shareholders or groups of shareholders may nominate or stand for election to the Board of Directors in accordance with applicable law and the Company's Charter

A shareholder or group of shareholders holding 10% or more of the total ordinary shares, or a smaller percentage specified in the Company's Charter, is entitled to nominate candidates for the Board of Directors in accordance with the Law on Enterprises.

3. Method of electing members of the Board of Directors

The election of members of the Board of Directors shall be carried out in accordance with the Charter and applicable laws.

4. Cases of removal and dismissal of members of the Board of Directors. A member of the Board of Directors shall cease to hold such office in the following cases:

4.1 A member of the Board of Directors shall be removed in the following cases:

- a) The member no longer satisfies the qualifications to serve as a member of the Board of Directors under the Law on Enterprises, the Company's regulations, or is prohibited by law from serving as such.
- b) The member submits a written resignation to the Company's head office and such resignation is accepted;
- c) The member is affected by a mental disorder and the other members of the Board of Directors have expert evidence proving that such person no longer has civil act capacity;
- d) During the tenure of the member, if the voting shareholding ratio of the nominating shareholders falls below the minimum level set out in the Company's Charter, the member's membership of the Board of Directors shall be suspended.

4.2 A member of the Board of Directors shall be dismissed in the following cases:

- a) The member is absent and does not attend meetings of the Board of Directors for 06 consecutive months, except in cases of force majeure;
- b) The member is concurrently an acquirer and a Competitor or representative of a Competitor of the Company;
- c) Providing false personal information when submitted to the Company as a candidate for the Board of Directors;

4.3 Pursuant to a resolution of the General Meeting of Shareholders;

4.4 The General Meeting of Shareholders authorizes the Board of Directors to consider and

announce the loss of membership of a Board member in the cases referred to in Clauses 4.1 and 4.2 of this Article. The member losing membership shall also forfeit all voting rights, remuneration, salary and other benefits at the Company. The formal decision on removal or dismissal shall be approved by the General Meeting of Shareholders at its next session.

If the number of members of the Board of Directors is reduced by more than one-third compared to the number stipulated in the Company's Charter, the Board of Directors must convene a General Meeting of Shareholders within 60 days from the date of such reduction.

5. Methods of introduction and notification regarding the election, removal and dismissal of members of the Board of Directors

5.1 Notice of election of members of the Board of Directors:

Where candidates have been identified in advance, information on the candidates for the Board of Directors shall be included in the meeting materials of the General Meeting of Shareholders and disclosed at least ten (10) days before the opening date of the meeting on the Company's website, so that shareholders may research the candidates prior to voting. Candidates for the Board of Directors must provide a written commitment as to the truthfulness, accuracy and reasonableness of the personal information disclosed, and must commit to discharging their duties honestly if elected. Information disclosed regarding candidates for the Board of Directors shall include, as a minimum, the following:

- a. Full name, date of birth;
- b. Education;
- c. Professional qualifications;
- d. Career history;
- e. Companies in which the candidate currently holds the position of member of the Board of Directors and other managerial positions;
- f. Assessment report on the candidate's contribution to the Company, where the candidate is currently a member of the Board of Directors of the Company;
- g. Interests relating to the Company (if any);
- h. Full name of the shareholder or group of shareholders nominating the candidate (if any);
- i. Other information (if any).

5.2 Notice of removal and dismissal of members of the Board of Directors:

- A member of the Board of Directors shall notify the Board of Directors when they no longer satisfy the conditions to serve as a member of the Board of Directors under applicable law and the Company's Charter.
- The Board of Directors shall issue notices of cases in which members of the Board of Directors no longer satisfy the conditions to serve as such, or cases in which members have lost their membership, and shall issue them throughout the Company, and report the matter at the next General Meeting of Shareholders for formal approval, or convene a General Meeting of Shareholders in accordance with the Company's Charter and these Regulations.

Article 9: Order and procedures for organizing meetings of the Board of Directors

Regular Meetings: The Chairman of the Board of Directors shall convene meetings of the

Board of Directors in accordance with the law. The Board of Directors shall meet at the Company's head office or at another location. The Chairman may convene a meeting at any time as deemed necessary, but at least once per quarter.

Extraordinary Meetings: The Chairman of the Board of Directors shall convene an extraordinary meeting of the Board of Directors in any of the following cases:

- Where the Chairman of the BOD deems it necessary;
- Upon the request of an independent member of the BOD;
- Upon the request of the General Director or at least five Managers;
- Upon the request of at least two executive members of the Board of Directors;
- The request must be made in writing, clearly stating the purpose, the matter to be discussed and the decision falling within the authority of the Board of Directors.

A meeting of the Board of Directors must be held within 7 working days from the date of receipt of the above request. If the Chairman of the Board of Directors refuses to convene a meeting upon such request, the Chairman shall be liable for any damage caused to the Company, and the person wishing to hold the meeting as mentioned above may himself/herself convene the meeting of the Board of Directors.

1. Notice of meetings of the Board of Directors

Meetings shall be held on the basis of a notice given to members of the Board of Directors at least 03 working days prior to the meeting. The notice of a meeting of the Board of Directors shall be made in writing in Vietnamese and shall set out the meeting agenda, time and venue, and shall be accompanied by the necessary materials relating to the matters to be discussed and voted on at the meeting, together with voting forms for members of the Board of Directors who are unable to attend. The notice shall be sent by mail, fax, email or other means, but must be delivered to the address of each member of the Board of Directors registered with the Company.

2. Conditions for holding meetings of the Board of Directors

Meetings of the Board of Directors may only be conducted when at least three-quarters of the members of the Board of Directors or their alternates are present in person at the meeting. If a meeting cannot be held due to insufficient quorum, it shall be reconvened within 07 days from the date originally scheduled for the first meeting. The second-convened meeting shall be held if more than half of the members of the Board of Directors or their alternates attend. A member of the Board of Directors shall also be deemed to attend and vote at the meeting if they submit their ballot to the meeting by mail, fax or email, provided that such ballot is delivered to the Chairman of the Board of Directors at least one hour before the opening of the meeting.

3. Members of the Board of Directors are obliged to fully attend meetings of the Board of Directors, express their opinions and vote on matters requiring approval. In the case of authorization for another person to attend the meeting, such authorization must be in writing and sent to the Secretary of the Board of Directors no later than 24 hours before the meeting is held, or before the deadline for the return of written consultation ballots to members of the BOD. The authorized person is responsible for exercising the rights and obligations of the member of the Board of Directors within the time and procedures set by the Company, including the obligation of confidentiality.

4. Voting procedures

4.1 A member of the Board of Directors shall be deemed to attend and vote at a meeting in the following cases:

- a) Attending and voting in person at the meeting;
- b) Authorizing another person to attend the meeting.
- c) Attending and voting via online conference or other similar means;
- d) Sending a ballot to the meeting by mail, fax or email.

Where a ballot is sent to the meeting by mail, the ballot must be placed in a sealed envelope and delivered to the Chairman of the Board of Directors at least 01 hour before the opening of the meeting. The ballot shall be opened only in the presence of all attendees at the meeting.

4.2 Voting cases

- a) Except as provided at Point b, Clause 3.2 of this Article, each member of the Board of Directors or their duly authorized representative present in person at the meeting of the Board of Directors shall have one vote.
- b) A member of the Board of Directors shall not vote on any contract, transaction or proposal in which such member has an interest, together with the interests of any related person, which, in respect of such member, is material compared to the interests derived from the ownership of shares, bonds or other securities of the Company; or where such interest relates to the responsibilities of such member which conflict or may conflict with the interests of the Company. A member of the Board of Directors shall not be counted towards the minimum quorum required to be present at a meeting in respect of any decision on which such member has no voting right.

Any member of the Board of Directors who benefits from a contract provided under Clause 2, Article 167 of the Law on Enterprises shall be deemed to have a material interest in such contract.

- c) Pursuant to Point b, Clause 3.2 of this Article, where at a meeting of the Board of Directors any issue arises relating to the extent of the interest of a member of the Board of Directors or to the voting right of any member, and such issue is not resolved by the voluntary waiver of the voting right of such member, such issue shall be referred to the Chairperson of the meeting, and the ruling of the Chairperson in relation to all other members of the Board of Directors shall be final and conclusive, unless the nature or extent of the interest of the member concerned has not been properly disclosed.

5. Manner of passing resolutions of the Board of Directors

The Board of Directors may pass its resolutions in either of the following two forms:

- 5.1 Passing resolutions by way of a voting meeting: A resolution of the BOD is passed if approved by the majority of members attending. In the event of a tie, the Chairman of the Board of Directors shall have the casting vote;
- 5.2 Passing resolutions by way of written consultation: A resolution of the BOD by way of written consultation is passed upon the favorable opinion of the majority of members of the BOD having voting rights. Such resolution shall have the same validity and effect as a resolution passed at a

meeting. The resolution may be passed using multiple copies of the same document provided each copy is signed by at least one member. Alternatively, upon receipt, the written consultation ballots of members of the Board of Directors shall be compiled into the Minutes of the meeting of the Board of Directors, bearing the full signatures of the members of the Board of Directors.

Where a resolution is passed by way of written consultation, members of the Board of Directors must cast their vote and respond to the consultation content within 03 days of receipt of the consultation ballot. For important and urgent matters as determined by the Chairman of the Board of Directors, members of the Board of Directors must vote and respond within 24 hours of receipt of the consultation ballot.

6. Preparation of minutes of meetings of the Board of Directors

6.1 Meetings of the Board of Directors must be minuted and may be recorded audibly or stored in another electronic form. The minutes shall be prepared in Vietnamese and may additionally be prepared in a foreign language, containing the following principal contents:

- a. Name, address of head office, enterprise code number;
- b. Purpose, agenda and content of the meeting;
- c. Time and venue of the meeting;
- d. Full names of each member attending or their authorized representative and method of attendance; full names of members not attending and their reasons;
- e. Matters discussed and voted on at the meeting;
- f. Summary of the opinions of each attending member in the chronological order of the meeting;
- g. Voting results, clearly indicating members in favor, against and abstained;
- h. Matters passed and the corresponding passing rate;
- i. Full names and signatures of the Chairperson and the Minute-taker.

6.2. The Chairperson and the Minute-taker shall be responsible for the truthfulness and accuracy of the content of the minutes of the meeting of the Board of Directors.

6.3. The minutes of meetings of the Board of Directors and materials used at the meetings shall be kept at the Company's head office.

6.4. Minutes prepared in Vietnamese and in a foreign language shall have equal legal effect. In the event of any discrepancy between the Vietnamese and foreign-language versions, the Vietnamese version shall prevail.

7. Notification of resolutions of the Board of Directors

Resolutions of the Board of Directors must be sent to all members of the Board of Directors within 15 days from the date on which the resolution is passed.

Chapter IV

**ESTABLISHMENT AND OPERATION OF THE STANDING OFFICE UNDER THE
BOARD OF DIRECTORS**

Article 10. Office of the Board of Directors

1. The Board of Directors shall establish the Office of the Board of Directors comprising sub-committees to support the activities of the Board of Directors. The number of members of the Office shall be decided by the Board of Directors.
2. The Office of the Board of Directors shall be headed by the Chairman of the Board of Directors. The functions and duties of the Office of the Board of Directors shall comply with the Operating Regulations of the Office of the Board of Directors issued by the Board of Directors, and shall be consistent with applicable law and the provisions of the Company's Charter.

Chapter V

EXECUTIVES OF THE ENTERPRISE

Article 11: Selection, appointment and dismissal of executives of the Enterprise

1. Criteria for executives of the Enterprise

Executives of the Enterprise include the General Director, Deputy General Directors, the Director of the Finance and Accounting Department, and the Chief Accountant. They must satisfy the following conditions and criteria:

- Have full civil act capacity and not fall within the categories prohibited from managing enterprises under Clause 2, Article 17 of the Law on Enterprises.
- Have the appropriate professional qualifications and experience in the business management of the Company.
- Have a diligent sense of responsibility to support the Company in achieving its objectives in operations and organization.

2. Appointment of executives of the Enterprise

Executives of the Enterprise must be appointed in writing by the Board of Directors upon the proposal of the General Director, or through the Board of Directors' own search for personnel.

3. Signing labor contracts with executives of the Enterprise

Upon the Resolution of the Board of Directors on the appointment of an executive of the Enterprise, the Board of Directors shall assign the General Director to sign the labor contract with such executive based on the content approved by the Board of Directors. In the case of an executive being the General Director, the Chairman of the Board of Directors shall sign the labor contract following the Resolution of the Board of Directors.

4. Notification of appointment and dismissal of executives of the Enterprise.

Notification of the appointment and dismissal of executives of the Enterprise shall be made in accordance with the Company's Recruitment and Appointment Regulations and the labor contract.

Article 12: Person in Charge of Corporate Governance

1. The Board of Directors of the Company shall appoint at least 01 person in charge of corporate governance to support the corporate governance of the Enterprise. The person in charge of corporate governance may concurrently serve as Company Secretary in accordance with Clause 5, Article 156 of the Law on Enterprises.

2. The person in charge of corporate governance shall not concurrently work for an approved audit firm performing the audit of the Company's financial statements.
3. The person in charge of corporate governance shall have the following rights and obligations:
 - a) Advise the Board of Directors on the organization of General Meetings of Shareholders in accordance with regulations and on matters relating to the Company and shareholders;
 - b) Prepare for meetings of the Board of Directors and the General Meeting of Shareholders at the request of the Board of Directors or the Audit Committee;
 - c) Advise on meeting procedures;
 - d) Attend meetings;
 - d) Advise on the procedures for drafting resolutions of the Board of Directors in accordance with law;
 - e) Provide financial information, copies of minutes of meetings of the Board of Directors and other information to members of the Board of Directors;
 - g) Supervise and report to the Board of Directors on the Company's information disclosure activities;
 - h) Act as the focal point for communication with stakeholders;
 - i) Maintain confidentiality of information in accordance with applicable law and the Company's Charter;
 - k) Other rights and obligations as prescribed by law.

Article 13: The Audit Committee

1. Candidacy and nomination of members of the Audit Committee

- 1.1 The Chairman of the Audit Committee and other members of the Audit Committee shall be nominated by the Board of Directors and shall not be executives of the Company.
- 1.2 The appointment of the Chairman of the Audit Committee and other members of the Audit Committee must be approved by the Board of Directors at a meeting thereof.

2. Composition of the Audit Committee

- 2.1 The Audit Committee shall have 02 or more members. The Chairman of the Audit Committee must be an independent member of the Board of Directors. The other members of the Audit Committee must be non-executive members of the Board of Directors.
- 2.2 Members of the Audit Committee must have knowledge of accounting and auditing and a general understanding of the law and the Company's operations, and must not fall within the following cases:
 - a) Working in the accounting or finance department of the Company;
 - b) Being a member or employee of an approved audit firm that has performed the audit of the Company's financial statements within the preceding 03 years.
- 2.3 The Chairman of the Audit Committee must hold a university degree or higher in one of the following disciplines: economics, finance, accounting, auditing, law, or business administration.

3. Rights and obligations of the Audit Committee

The Audit Committee shall have the rights and obligations set out in Article 161 of the Law on Enterprises, the Company's Charter, and the following rights and obligations:

- 3.1 Access documents relating to the Company's operations and communicate with other members of the Board of Directors, the General Director, the Chief Accountant and other managers to gather information for the activities of the Audit Committee.
- 3.2 Request representatives of the approved audit firm to attend and respond to matters relating to the audited financial statements at meetings of the Audit Committee.
- 3.3 Use external legal, accounting or other advisory services where necessary.
- 3.4 Develop and submit to the Board of Directors policies for risk identification and management; propose to the Board of Directors solutions to risks arising in the Company's operations.
- 3.5 Submit a written report to the Board of Directors upon detecting that members of the Board of Directors, the General Director or other managers have failed to fully perform their responsibilities as provided under the Law on Enterprises and the Company's Charter.
- 3.6 Develop and submit to the Board of Directors for approval the Operating Regulations of the Audit Committee.

4. Meetings of the Audit Committee

- 4.1 The Audit Committee shall meet at least 02 times per year. The minutes of the meetings shall be prepared in detail and clearly, and fully retained. The minute-taker and the members of the Audit Committee attending the meeting shall sign the minutes.
- 4.2 The Audit Committee shall pass decisions by voting at meetings, by written consultation or by other means prescribed by the Company's Charter or the Operating Regulations of the Audit Committee. Each member of the Audit Committee shall have one vote. Unless the Company's Charter or the Operating Regulations of the Audit Committee stipulates a higher percentage, a decision of the Audit Committee shall be passed if approved by the majority of attending members; in the event of a tie, the Chairman of the Audit Committee shall have the casting vote.

5. Activity report of independent members of the Board of Directors in the Audit Committee at the Annual General Meeting of Shareholders

- 5.1 Independent members of the Board of Directors in the Audit Committee are responsible for reporting their activities at the Annual General Meeting of Shareholders.
- 5.2 The activity report of independent members of the Board of Directors in the Audit Committee at the Annual General Meeting of Shareholders must contain the following:
 - a) Remuneration, operating expenses and other benefits of the Audit Committee and each of its members in accordance with the Law on Enterprises and the Company's Charter;
 - b) Summary of meetings of the Audit Committee and its conclusions and recommendations;
 - c) Results of supervision of the financial statements, business performance and financial position of the Company;
 - d) Evaluation report on transactions between the Company, its subsidiaries and other companies in which the Company holds more than 50% of the charter capital, and members of the Board of Directors, the General Director, other executives of the Enterprise and their related persons; transactions between the Company and any company in which a member of the Board of

Directors, the General Director, or another executive of the Enterprise was a founding member or a corporate manager within the 03 years preceding the transaction;

- d) Results of the evaluation of the internal control system and risk management of the Company;
- e) Results of supervision of the Board of Directors, the General Director and other executives of the Enterprise;
- g) Results of the evaluation of the coordination between the Audit Committee and the Board of Directors, the General Director and shareholders;

Chapter VI

COORDINATION OF ACTIVITIES AND THE EVALUATION, REWARD AND DISCIPLINE OF THE BOARD OF DIRECTORS AND THE EXECUTIVE BOARD OF THE COMPANY

Article 14: Coordination between the Board of Directors and the General Director and other executives of the Company.

1. Procedures and order for convening, sending meeting invitations, preparing minutes and notifying meeting results between the Board of Directors and the General Director and other executives of the Company.
 - At meetings of the Board of Directors, the BOD may invite the General Director and other executives to attend. Members of the Executive Board invited to attend the meeting may express opinions but may not vote on matters at the meeting;
 - The Chairman of the BOD is entitled to request the General Director or other executives of the Company to attend meetings when necessary, with at least 24 hours' prior notice.
 - At important meetings of the Executive Board, the General Director shall invite the Chairman of the BOD and members of the Board of Directors to attend and provide directions. The minutes of the meeting must record the opinions of the members of the Board of Directors; Notice of meeting: The meeting invitation must set out the full agenda, together with any meeting materials (if any), and must be delivered to the invitee at least three (03) days before the meeting;
 - The Chairman of the BOD and members of the BOD are entitled to request the General Director and other executives of the Company to provide information on the Company's operations.
 - Notification of meeting results: The minutes, decisions and resolutions of the meeting must be sent to the attending members within five (05) working days after the meeting.
2. Cases in which the General Director may request the convening of meetings of the BOD and matters requiring the opinion of the BOD.
 - Based on the importance of the subject matter, the General Director shall propose to the Chairman of the Board of Directors to convene a meeting of the Board of Directors. Within his authority, the Chairman of the BOD shall consider and convene the meeting of the BOD in accordance with Article 9 of these Regulations.
3. Reporting by the General Director to the BOD on the performance of assigned duties and powers.
 - Periodically or as necessary, the Board of Directors is entitled to require members of the

Executive Board as well as other executives to report on the performance of their assigned duties and powers.

- The General Director must provide in writing the following reports and information to the Board of Directors:
- + Results of the implementation of Resolutions and Decisions of the Board of Directors and the General Meeting of Shareholders, business and investment performance and financial indicators, compared with the business and investment plans of the Company approved by the Board of Directors and the General Meeting of Shareholders (on a monthly, quarterly, semi-annual and annual basis);
- + Reports on the organization and operation of the Company on a periodic basis (quarterly, 06-monthly, 09-monthly, annually) and as required by the Board of Directors;
- + On 30 November of each year, the General Director must submit to the Board of Directors for approval the detailed business plan for the following financial year, consistent with the appropriate budgetary requirements and the five (05)-year financial plan;
- + The annual financial settlement report must be submitted to the Board of Directors for approval and must contain the information required by applicable law.

Article 15: Coordination of control, operation and supervision activities between members of the Board of Directors, sub-committees/committees under the BOD, and the General Director

1. Members of the Board of Directors and the General Director shall regularly exchange and share information in a spirit of cooperation and support, facilitating each other's work in accordance with the Company's Charter, operating regulations and shared plans.
2. Coordination between the BOD and the General Director
 - For the organization of the Annual General Meeting of Shareholders, the BOD shall notify the General Director regarding coordination and use of resources within a reasonable period, in accordance with the Company's Charter.
 - The Board of Directors and the Chairman of the BOD are entitled to request the General Director and other executives to provide information on the Company's operations. Members of the BOD shall not use the Company's undisclosed information or disclose it to others for the purpose of related transactions.
 - Matters within the authority of the BOD to approve under applicable law and the Company's Charter, which are proposed by the General Director, must be responded to by the BOD within the period prescribed by the Company's Charter.
3. Coordination between the General Director and the BOD.
 - The General Director acts on behalf of the Company in managing its operations, ensuring continuous and effective operation of the Company.
 - The General Director is accountable to the General Meeting of Shareholders and the Board of Directors for the performance of assigned duties and powers, and shall report to these bodies when requested;
 - When proposing measures to enhance operational efficiency and management of the Company,

the General Director shall submit such proposals to the Board of Directors as early as possible, but no later than 7 days before the matter is to be decided;

- The General Director shall prepare plans for the Board of Directors to approve matters relating to recruitment, termination of employment, salary, social insurance, welfare, reward and discipline for employees and managerial staff;
- 4. Coordination between the General Director and the committees/sub-committees/boards under the Board of Directors of the Company.
 - Proposals, submissions, documents and reports of the General Director submitted to the BOD shall be sent to the Office of the BOD for receipt and processing in accordance with the procedure for submitting for signature and issuing resolutions of the BOD.
 - The General Director shall coordinate with the Internal Audit Board in performing the audit, inspection and supervision of the Company's business performance and financial accounting data, in accordance with the resolutions of the BOD and the directions of the Chairman of the BOD.
 - In the course of managing the Company's operations, the General Director is responsible for providing information on the Company's operations as required by the Internal Audit Board.
 - The General Director shall coordinate with the committees under the Board of Directors in accordance with the Operating Regulations of the committee and the regulations issued by the BOD.

Article 16. Performance evaluation

1. Methods of performance evaluation

- The performance evaluation of members of the Board of Directors, the General Director, Deputy General Directors, the Chief Accountant and other executives shall be conducted by one or more of the following methods:
 - Self-assessment;
 - Organizing a survey or vote of confidence;
 - Other methods as selected by the Board of Directors from time to time.
- For middle and grassroots-level managers, the General Director shall determine the method and procedure for organizing and conducting the performance evaluation, and shall report the results of such evaluation to the Board of Directors at the end of each month.

2. Criteria for performance evaluation:

- The Board of Directors shall evaluate the performance of each member on an annual basis based on the functions and duties of the Board of Directors set out in the Company's Charter and the results of the performance of assigned duties.
- The Board of Directors shall evaluate the qualities, capabilities, results and efficiency of the management of the General Director, Deputy General Directors, the Chief Accountant and other executives appointed by the Board of Directors on a monthly, quarterly and annual basis, based on the Company's business performance.
- The performance evaluation of personnel holding other managerial positions shall be conducted monthly based on the job descriptions and the labor contract terms, and shall be performed by the General Director.

Article 17. Reward and discipline

1 Reward

- Authority to reward:
- + The Board of Directors decides rewards for executive positions appointed by the Board of Directors.
- + The General Director decides rewards for positions appointed by the General Director.
- Forms of reward:
 - + By title;
 - + By cash;
 - + In kind.
- Rewards for members of the Board of Directors shall be approved by the General Meeting of Shareholders. Rewards for the General Director, Deputy General Directors, the Chief Accountant and other executives shall be implemented in accordance with the Regulations on salary and bonus for executives of the Company.
- Rewards for other managerial positions shall be implemented in accordance with the Regulations on salary and bonus for employees of the Company.

2. Discipline

- The principles, forms and procedures for handling violations and disciplining members of the Board of Directors, the General Director, Deputy General Directors, the Chief Accountant and other executives shall comply with the relevant laws, the Charter, the Labor Regulations and other regulations of the Company.
- The individual in breach shall be handled in accordance with the provisions of the Law and the Company.

Chapter VII.

RELATIONSHIP BETWEEN VIETRAVEL TOURISM COMPANY AND INVESTED ENTERPRISES

Article 18. General provisions

1. Vietravel Tourism Company and its subsidiaries and associate companies are independent legal entities with separate tax codes and independent business operations, in accordance with the plans and strategies of the joint stock companies resolved by the General Meeting of Shareholders of each company.
2. Economic transactions between Vietravel Tourism Company and its subsidiaries and associate companies through contracts must be established and performed independently and equitably under the conditions applicable to independent legal entities.
3. Subsidiaries and associate companies wishing to use the brand of Vietravel Tourism Company in their business activities, advertising, marketing communications and trade promotion must do so through a written agreement or contract between Vietravel Tourism Company and the subsidiary or associate company using the Vietravel Tourism Company brand. The brand use fee shall be decided and issued by the Board of Directors of Vietravel Tourism Company by

Resolution from time to time.

4. The Parent Company's intervention in a subsidiary shall be limited, since if the Parent Company intervenes beyond the authority of the owner, member or shareholder and compels the subsidiary to conduct business contrary to normal business practice or to engage in unprofitable activities without reasonable compensation in the relevant financial year, thereby causing damage to the subsidiary, the Parent Company shall be liable for such damage.
5. For subsidiaries in which the Parent Company holds a controlling capital contribution, the Parent Company shall exercise its rights and responsibilities through the mechanism of capital representatives at the subsidiaries and associate companies.

Article 19. Relationship between the Parent Company and Subsidiaries

1. The Parent Company has direct and indirect decision-making rights in accordance with the Law on Enterprises and the Parent Company's Charter and Regulations.
2. Direct rights of the Parent Company over the subsidiary:
 - Appointing one or a group of capital representatives of the Parent Company at the subsidiary to exercise the Parent Company's rights and obligations as Owner, Shareholder or capital-contributing member, and assigning them to hold positions at the subsidiary.
 - Issuing Resolutions/Decisions and requiring the Capital Representative/Position Holder to implement the Resolutions/Decisions of the Company's BOD at the Subsidiaries.
 - Exercising the voting rights at the General Meeting of Shareholders to pass the election of members of the BOD (or members of the Members' Council)/members of the Board of Supervisors at the Subsidiary.
 - Approving all matters within the authority of the General Meeting of Shareholders/Members' Council as a controlling shareholder; deciding matters at the Subsidiary and Associate Companies as Owner.

3. **Indirect rights of the Parent Company over the subsidiary through the controlling capital representative of the Parent Company at the Subsidiary:**

The Company's BOD exercises its indirect rights by directing the Capital Representative/Position Holder to implement specific tasks at the Subsidiary as follows:

- a. **Approval of matters relating to the Charter, including:**
 - Issuance, amendment and supplementation of the Subsidiary's Charter.
 - Amendment and supplementation of the business lines of the Subsidiary.
- b. **Approval of organizational structure and key personnel, including:**
 - Matters of organizational structure of the Subsidiary; Reorganization and dissolution of the Subsidiary;
 - Appointment, removal, dismissal, remuneration, salary, bonus and other benefits, reward and handling of violations in respect of members of the Board of Directors, the Chairman of the Board of Directors, members of the Board of Supervisors (if any) and members of the Audit Committee.
 - Appointment, removal, signing and termination of contracts, remuneration, salary, bonus and other benefits, reward and discipline in respect of the General Director, Deputy General Directors and the Chief Accountant of the Subsidiary.
 - Appointing managerial personnel and participating in the activities of all Subsidiaries.
 - Establishment of Subsidiaries.
- c. **Approval of business matters, including:**
 - Annual business and financial strategies and plans, and long-term investment and development plans of the Subsidiary.
 - The Parent Company shall develop and implement the development strategy and common business coordination plan of the Group; shall orient the business strategy of the Subsidiaries in line with

the Parent Company's development strategy and common business coordination plan; shall develop and implement uniform management and operating regulations, standards and norms applied across the Group. The Parent Company is responsible for providing direction on operational objectives, investments, production and business indicators; division of labor, specialization and cooperation; market access, expansion and sharing, export, brand use, information services, research and application of science and technology, training and other activities of the Subsidiaries and Associate Companies in accordance with the common policies of the Group.

- The Parent Company has an important responsibility to harmonize business interests between the Parent Company and the Subsidiaries, and among the Subsidiaries themselves. The Parent Company shall build a suitable connecting infrastructure system in order to continuously and promptly monitor and direct business operations.
- Within the Group, transactions for the sale and purchase of goods, provision of services and transfer of technology occur frequently. Through the capital representative, the Parent Company shall direct and require the Subsidiaries to give priority to buying from and providing services to one another, in accordance with the law. The Parent Company shall also facilitate the Subsidiaries' participation in bidding packages where the Parent Company is the investor.

d. Approval of matters relating to finance, securities and investment, including:

- Changes to charter capital; issuance of shares and bonds for capital mobilization, and buy-back of shares issued by the Subsidiary;
- Investment Projects and transactions for the purchase and sale of assets, loan contracts, lending and guarantee contracts with values/ratios specified in Vietravel's internal regulations issued by the BOD.
- Matters relating to the plan for use of capital, profit distribution, setting up and use of funds, and the annual dividend rate of the Subsidiary.

e. Approval of matters relating to financial statements, including:

*** Responsibilities of the Subsidiary:**

- The Subsidiary shall develop its own Regulations on financial and accounting operations in accordance with the law and consistent with the corporate model of the Subsidiary for approval before implementation.
- Develop and submit the annual financial plan of the Subsidiary to the Parent Company for review and approval 30 days before the plan is implemented. The Subsidiaries are responsible for implementation strictly in accordance with the approved financial plan.
- Report on the financial position and submit to the Company matters within the Company's decision-making authority.
- The Company's Capital Representative shall submit the necessary documents and information to the Company for the preparation of the consolidated financial statements of the Company and its Subsidiaries.
- For Subsidiaries, in addition to preparing the reports and documents required by law, they must also prepare a consolidated report on purchases, sales and other transactions between the Subsidiary and the Parent Company.

*** Responsibilities of Vietravel:**

- The Company is responsible for approving the annual financial plan and supervising the financial activities of the Subsidiary by requiring the Subsidiary to report periodically on a monthly/quarterly/annual basis on the implementation of the Subsidiaries' business and financial plans.
- Approving the financial and accounting operating regulations of the Subsidiary.

- f. Approving other matters which the Company's BOD/Chairman of the BOD deems necessary for approval, and providing direct direction when deemed likely to affect the efficiency of capital use or the rights and legitimate interests of the Company.

4. Supervision regime

The Parent Company governs management at the Subsidiary. The Parent Company is responsible for closely supervising the efficiency of capital use at the Subsidiaries through the Company's capital representative at the Subsidiary.

Article 20. Relationship between the Company and other Enterprises

1. In its relationship with Associate Companies, Vietravel has significant influence but does not control the organization and business activities of the Associate Company.

2. In its relationship with Joint Venture Companies and Other Invested Companies, Vietravel exercises its rights and obligations in accordance with applicable law, the Joint Venture Agreement, the capital contribution ratio and the Charter of the Enterprise.

- + For joint venture companies, Vietravel may act as a joint venture partner with joint control rights, or as a financial investor without control and not participating in management or operation.
- + For Other Invested Companies, the Company's participation is aimed at protecting the interests of its capital contribution, and is not intended to dominate or control the governance and operation of the Enterprise.

3. Direct rights of the Company over Other Enterprises (including Associate Companies, Joint Venture Companies and Other Invested Companies) are as follows:

- + Appointing capital representatives to exercise the Company's rights and obligations as Owner/capital-contributing member of the Enterprise.
- + Exercising voting rights at the General Meeting of Shareholders for the election of members of the BOD (or members of the Members' Council)/members of the Board of Supervisors at the Enterprise.
- + Participating in proposing and voting at meetings of the General Meeting of Shareholders/Members' Council based on the voting rights corresponding to those prescribed in the Enterprise's Charter and the Law on Enterprises;

4. Indirect rights of Vietravel over Other Enterprises

The Company does not have the right to control the operations of Other Enterprises; however, the Company's BOD may exercise indirect rights by directing the Capital Representative/Position Holder to implement specific tasks, within the scope of the Company's rights and obligations as a shareholder/capital-contributing member of the Enterprise, with respect to the following matters:

4.1 Matters relating to the Charter, including:

- Issuance, amendment and supplementation of the Enterprise's Charter;
- Amendment and supplementation of the business lines of the Enterprise.

4.2 On organizational structure and key personnel, including:

- Matters of organizational structure of the Enterprise; Reorganization and dissolution of the Enterprise;
- Appointment, removal and dismissal of the manager of the enterprise, members of the Board of Supervisors and the Chief Accountant;
- Appointing managerial personnel and participating in the activities of the Enterprise.

4.3 On business, including:

- Annual/long-term business strategies and plans and long-term investment and development strategies of the Enterprise;

4.4 On finance, securities and investment, including:

- Changes to charter capital; issuance of shares and bonds for capital mobilization, and buy-back of shares issued by the Enterprise;
- Investment Projects; transactions for the purchase and sale of assets, loan and lending contracts falling within the authority of the General Meeting of Shareholders/Board of Directors/Members' Council of the Enterprise as prescribed by the Enterprise and applicable law;
- Matters relating to the plan for use of capital; profit distribution; setting up and use of funds; and the annual dividend rate of the Enterprise.

4.5 On financial statements

The Capital Representative is responsible for providing financial statements and necessary financial and accounting documents and information to the Company for the preparation of consolidated reports.

4.6 Other matters which the Company's BOD/Chairman of the BOD deems necessary to approve and will direct directly when deemed likely to affect the finances, business strategy, rights and legitimate interests of the Company.

Article 21. Provisions on Capital Representatives/Position Holders

Provisions on appointment, termination and handling of violations; duties, powers, obligations and other related provisions regarding the Capital Representative and Position Holder shall be implemented in accordance with the Regulations on Capital Representatives and Position Holders of the Company.

Article 22. Reporting responsibilities

The Capital Representative/Position Holder is responsible for reporting to the Company as follows:

1. Reporting prior to giving opinions, voting or deciding:

- a. The Capital Representative/Position Holder must seek written instructions from the BOD/Chairman of the BOD before giving an opinion/voting/deciding at the Enterprise.
- b. The written request for instructions (with proposal) must be sent at least 03 working days before the meeting or decision. In urgent cases, notification may be given by telephone/email and supplemented in writing immediately thereafter.
- c. The giving of opinions/voting/deciding must be in line with Vietravel's directions. If matters arise beyond the scope of the instructions sought, the Capital Representative/Position Holder shall request to postpone giving the opinion/vote/decision until the Company provides official directions.
- d. Within 03 days from the date of giving the opinion/vote/decision, the Capital Representative/Position Holder must report the results to the Company.

2. Periodic information and reporting:

a. Periodic reports:

- On a monthly/quarterly/annual basis (07 working days from the end of the quarter and 10 working days from the end of the year), report on the business and management performance and activities of the Capital Representative/Position Holder at the Enterprise.
- During the first 10 days of December each year, submit to the Company the operational plan of the Enterprise for the following year.
- Within 03 working days from the date of the meeting of the Board of Directors, submit a report on the meeting results and resolutions issued by the BOD at the Enterprise.
- Within 15 days from the date of the meeting of the General Meeting of Shareholders/Members' Council, submit a report on the meeting results and resolutions issued by the General Meeting of

Shareholders/Members' Council at the Enterprise.

b. Extraordinary information:

The Capital Representative/Position Holder must fully notify the Company within 24 hours of the occurrence of any event affecting the Enterprise's operations or Vietravel's interests. For information with serious impact, such as the freezing of bank accounts, revocation of licenses, prosecution of leaders, disputes/major losses of assets, etc., an immediate report must be made to the Company.

c. Information on request:

Based on Vietravel's capital management needs and the provisions of law and the Enterprise's Charter, the BOD/Chairman of the BOD may require the Capital Representative/Position Holder to provide other information relating to the Enterprise within a specified period. Where no specific period is indicated, the default shall be within 05 (five) working days from the date of receipt of the request.

3. Means of information and reporting

The Capital Representative/Position Holder shall submit reports through the following means: written documents/email/internal management systems in accordance with the Company's regulations and requirements. In urgent cases, reports may be made by telephone, text message or other means of communication, and reported again in writing/email/internal management system immediately thereafter. Where the Capital Representative/Position Holder reports in writing to the BOD/Chairman of the BOD, such report shall be made through the Secretary of the Company's BOD.

Chapter VIII

IMPLEMENTATION PROVISIONS

Article 23: Effect

- These Regulations take effect from the date they are approved by the General Meeting of Shareholders and the Chairman of the Board of Directors signs the decision issuing these Regulations.
- Matters not specified in these Regulations shall be applied in accordance with the Company's Charter, other applicable legal provisions and other relevant regulations.
- During implementation, the Company shall review and amend or supplement the contents of these Regulations to suit actual circumstances and meet the Company's business requirements in each period.
- Authority to amend and supplement the Regulations: The General Meeting of Shareholders is the body with authority to amend and supplement these Regulations, based on the proposal of members of the Board of Directors, the General Director, or upon legal adjustments relating to the provisions of these Regulations.

REGULATIONS ON THE OPERATION OF THE BOARD OF DIRECTORS

VIETRAVEL TOURISM JOINT STOCK COMPANY

Chapter I

GENERAL PROVISIONS

Article 1. Scope of regulation and subjects of application

1. Scope of regulation: These Regulations on the Operation of the Board of Directors set forth the organizational and personnel structure, operating principles, powers and obligations of the Board of Directors and its members, so as to ensure that they operate in accordance with the Law on Enterprises, the Company Charter and other relevant provisions of law.
2. Subjects of application: These Regulations apply to the Board of Directors and the members of the Board of Directors.

Article 2. Operating principles of the Board of Directors

1. The Board of Directors operates on a collective basis. Each member of the Board of Directors is personally responsible for the tasks assigned to him/her and, together with the other members, is jointly accountable before the General Meeting of Shareholders and the law for the resolutions and decisions of the Board of Directors concerning the development of the Company.
2. The Board of Directors entrusts the General Director with the responsibility of organizing and directing the implementation of the resolutions and decisions of the Board of Directors.

Chapter II

MEMBERS OF THE BOARD OF DIRECTORS

Article 3. Rights and obligations of members of the Board of Directors

1. Members of the Board of Directors have all the rights provided for under the Law on Securities, other relevant laws and the Company Charter, including the right to be provided with information and documents concerning the financial position and business activities of the Company and of its affiliated units.
2. Members of the Board of Directors have the obligations set out in the Company Charter, together with the following obligations:
 - a) To perform their duties honestly and prudently, and in the best interests of the shareholders and of the Company;
 - b) To attend all meetings of the Board of Directors in full and to express their views on matters submitted for discussion;
 - c) To report promptly and fully to the Board of Directors any remuneration received from subsidiaries, affiliated companies and other organizations of the Company;
 - d) To report to the Board of Directors, at its next meeting, on transactions between the Company, its subsidiaries, or any other company in which the Company directly or indirectly holds more than 50% of the charter capital, on the one hand, and the members of the Board of Directors and their related persons, on the other; likewise transactions between the Company and any company in

which a member of the Board of Directors is a founding member or has held a management position during the three (03) years immediately preceding the transaction;

e) To carry out information disclosure when trading in the shares of the Company, in accordance with the provisions of law.

3. Independent members of the Board of Directors of a listed company shall prepare an evaluation report on the operation of the Board of Directors.

Article 4. Right of members of the Board of Directors to be provided with information

1. Members of the Board of Directors are entitled to request the General Director, Deputy General Directors, and other managers within the Company to provide information and documents concerning the financial position and business activities of the Company and of its units.

2. The managers so requested are required to provide the information and documents in a timely, complete and accurate manner, as requested by the member of the Board of Directors. The order and procedures for requesting and providing information shall be those set out in the Company Charter.

Article 5. Term of office and number of members of the Board of Directors

1. The Board of Directors shall consist of no fewer than three (03) and no more than nine (09) members.

2. The term of office of each member of the Board of Directors shall not exceed five (05) years, and a member may be re-elected for an unlimited number of terms. The term of office of a member elected to fill a vacancy or as a replacement shall be the remaining term of the Board of Directors. No individual may serve as an independent member of the Board of Directors of the Company for more than two (02) consecutive terms.

3. In the event that the term of office of all members of the Board of Directors expires simultaneously, those members shall continue to serve as members of the Board of Directors until new members are elected to replace them and assume office, unless the Company Charter provides otherwise.

4. The Company Charter shall set out in detail the number, rights, obligations, manner of organization and coordination of activities of the independent members of the Board of Directors.

Article 6. Standards and conditions for members of the Board of Directors

1. Members of the Board of Directors must satisfy the following standards and conditions:

a) Not falling within the categories of persons referred to in Clause 2 of Article 17 of the Law on Enterprises;

b) Possessing the professional qualifications and experience in corporate governance or in a field, industry or business activity of the Company, and not necessarily being a shareholder of the Company, unless the Company Charter provides otherwise;

c) A member of the Board of Directors of the Company may concurrently serve as a member of the Board of Directors of another company;

d) Other standards and conditions as provided in the Company Charter and the Internal Regulations on Corporate Governance.

2. Independent members of the Board of Directors referred to in point b, clause 1 of Article 137 of the Law on Enterprises must satisfy the following standards and conditions:

- a) He/she is not a person currently employed by the Company, its parent company or its subsidiaries; nor a person who has been so employed at any time during the three (03) years immediately preceding his/her appointment;
- b) He/she is not a person currently receiving a salary or remuneration from the Company, other than the allowances to which members of the Board of Directors are entitled under the applicable regulations;
- c) He/she does not have a spouse, biological or adoptive parent, biological or adopted child, or biological sibling who is a major shareholder of the Company or a manager of the Company or of any of its subsidiaries;
- d) He/she does not, directly or indirectly, own at least one percent (01%) of the total voting shares of the Company;
- e) He/she has not served as a member of the Board of Directors or of the Supervisory Board of the Company at any time during the five (05) years immediately preceding his/her appointment, save where he/she is continuously reappointed for two (02) consecutive terms;
- f) Other standards and conditions as provided in the Company Charter and the Internal Regulations on Corporate Governance.

3. An independent member of the Board of Directors shall notify the Board of Directors as soon as he/she no longer satisfies the standards and conditions set out in Clause 2 of this Article and shall automatically cease to be an independent member of the Board of Directors with effect from the date on which those standards and conditions cease to be met. The Board of Directors shall report such cessation at the next General Meeting of Shareholders, or shall convene a General Meeting of Shareholders to elect a replacement or additional independent member, within six (06) months from the date of receipt of the notification from the independent member concerned.

Article 7. Chairman of the Board of Directors

1. The Chairman of the Board of Directors shall be elected, dismissed or removed by the Board of Directors from among its members.
2. The Chairman of the Board of Directors of the Company shall not concurrently hold the position of General Director.
3. The Chairman of the Board of Directors has the following rights and obligations:
 - a) To draw up the programme and plan of activities of the Board of Directors;
 - b) To prepare the agenda, contents and documents for meetings; to convene, preside over and chair meetings of the General Meeting of Shareholders and the Board of Directors;
 - c) To organize the adoption of resolutions and decisions of the Board of Directors;
 - d) To oversee the organization and implementation of the resolutions and decisions of the Board of Directors;
 - e) To exercise such other rights and perform such other obligations as are provided for in the Law on Enterprises and the Company Charter.
4. Where the Chairman of the Board of Directors tenders his/her resignation or is dismissed, the Board of Directors shall elect a replacement within ten (10) days from the date of receipt of the resignation or the date of dismissal. Where the Chairman of the Board of Directors is absent or is unable to perform his/her duties, he/she shall authorize in writing another member to exercise the rights and perform the obligations of the Chairman of the Board of Directors in accordance with

the principles laid down in the Company Charter. Where there is no authorized person, or where the Chairman of the Board of Directors is deceased, missing, held in custody, serving a prison sentence, subject to administrative measures at a compulsory detoxification centre or compulsory educational institution, has absconded from his/her place of residence, has limited or lost civil act capacity, has difficulty in perception and control of behaviour, or is prohibited by the Court from holding office, practising a profession or performing certain work, the remaining members shall elect one of their number to serve as Chairman of the Board of Directors, on the principle of the majority of the remaining members, until a new decision is made by the Board of Directors.

5. When deemed necessary, the Board of Directors may decide to appoint a company secretary. The company secretary shall have the following rights and obligations:

- a) To assist in the organization and convening of meetings of the General Meeting of Shareholders and of the Board of Directors, and to take the minutes of such meetings;
- b) To assist members of the Board of Directors in the exercise of their assigned rights and obligations;
- c) To assist the Board of Directors in the application and implementation of corporate governance principles;
- d) To assist the Company in building shareholder relations and safeguarding the lawful rights and interests of shareholders; and in ensuring compliance with obligations to provide and disclose information and to observe administrative procedures;
- e) Such other rights and obligations as are provided for in the Company Charter.

Article 8. Dismissal, removal, replacement and addition of members of the Board of Directors

1. A member of the Board of Directors shall cease to hold such office in the following cases:

1.1. A member of the Board of Directors shall be dismissed in the following cases:

- He/she no longer satisfies the qualifications to serve as a member of the Board of Directors under the Law on Enterprises, or is prohibited by law from serving as a member of the Board of Directors;
- He/she tenders a resignation which is accepted;
- He/she suffers a mental disorder and other members of the Board of Directors present professional evidence demonstrating that he/she has lost civil act capacity;
- During his/her tenure as a member of the Board of Directors, the voting share ratio of the shareholders who nominated him/her falls below the minimum level set out in Clause 4 of Article 12 of the Company Charter.

1.2. A member of the Board of Directors shall be removed from office in the following cases:

- a) Failure to attend meetings of the Board of Directors for six (06) consecutive months, except in the event of force majeure;
- b) Submission of false personal information to the Company as a candidate for the Board of Directors;
- c) The member concerned is simultaneously an Acquirer and also a Competitor, or a representative of a Competitor of the Company;

1.3. Other cases as decided by the General Meeting of Shareholders.

1.4. The General Meeting of Shareholders authorizes the Board of Directors to consider and announce the loss of membership of a member of the Board of Directors in the cases set out in clauses 1.1 and 1.2 of this Article. At the same time, the member so disqualified shall no longer be entitled to voting rights, veto rights, remuneration or other benefits at the Company. The formal decision on dismissal or removal shall be passed by the General Meeting of Shareholders at its next meeting.

2. The Board of Directors shall convene a General Meeting of Shareholders to elect additional members of the Board of Directors in the following cases:

a) Where the number of members of the Board of Directors is reduced by more than one-third of the number provided for in the Company Charter. In such case, the Board of Directors shall convene the General Meeting of Shareholders within sixty (60) days from the date on which the number of members is so reduced;

b) Where the number of independent members of the Board of Directors falls below the ratio required under point b, clause 1 of Article 137 of the Law on Enterprises;

c) Save for the cases set out in points a) and b) of this clause, the General Meeting of Shareholders shall elect new members, at its next meeting, to replace any members of the Board of Directors who have been dismissed or removed.

Article 9. Manner of election, dismissal and removal of members of the Board of Directors

1. A shareholder, or a group of shareholders, holding at least 10% of the total ordinary shares has the right to nominate candidates to the Board of Directors. Unless the Company Charter provides otherwise, the nomination of candidates to the Board of Directors shall be carried out as follows:

a) Ordinary shareholders who form a group for the purpose of nominating candidates to the Board of Directors shall notify the shareholders attending the meeting of the group's meeting at least ten (10) days prior to the opening date of the General Meeting of Shareholders;

b) Based on the number of members of the Board of Directors, a shareholder or group of shareholders referred to in this clause is entitled to nominate one or more persons, as determined by the General Meeting of Shareholders, as candidates for the Board of Directors. Where the number of candidates nominated by the shareholder or group of shareholders is less than the number of candidates they are entitled to nominate pursuant to the decision of the General Meeting of Shareholders, the remaining candidates shall be nominated by the Board of Directors and by the other shareholders.

2. Where the number of candidates for the Board of Directors put forward through nominations and self-nominations is still insufficient to meet the number required under clause 5 of Article 115 of the Law on Enterprises, the incumbent Board of Directors may propose additional candidates or organize nominations in accordance with the Company Charter, the Internal Regulations on Corporate Governance and these Regulations on the Operation of the Board of Directors. The introduction of additional candidates by the incumbent Board of Directors shall be clearly disclosed before the General Meeting of Shareholders votes to elect the members of the Board of Directors, as required by law.

3. Unless the Company Charter provides otherwise, the election of members of the Board of Directors shall be carried out by cumulative voting, whereby each shareholder has a total number of votes equal to the total number of shares owned multiplied by the number of members to be elected to the Board of Directors, and the shareholder is entitled to cast all or part of his/her total

votes for one or more candidates. The successful candidates shall be determined according to the number of votes received, from the highest downwards, starting with the candidate receiving the highest number of votes, until the number of members provided for in the Company Charter has been reached. Where two (02) or more candidates receive an equal number of votes for the last seat on the Board of Directors, a further ballot shall be held among the candidates with equal numbers of votes, or the selection shall be made in accordance with the criteria set out in the election regulations or in the Company Charter.

4. The election, dismissal and removal of members of the Board of Directors shall be decided by the General Meeting of Shareholders by way of a vote.

Article 10. Notice concerning the election, dismissal and removal of members of the Board of Directors

1. Where candidates for the Board of Directors have been identified, the Company shall disclose information concerning those candidates at least ten (10) days prior to the opening date of the General Meeting of Shareholders, on the Company's website, so that shareholders may learn about the candidates before voting. Candidates for the Board of Directors shall provide a written undertaking as to the truthfulness and accuracy of the personal information disclosed, and shall undertake to perform their duties honestly and prudently and in the best interests of the Company if elected as members of the Board of Directors. The information to be disclosed in respect of candidates for the Board of Directors includes:

- a) Full name and date of birth;
- b) Professional qualifications;
- c) Work experience;
- d) Other management positions (including positions on the Board of Directors of other companies);
- e) Interests related to the Company and its related parties;
- f) Other information (if any) as required by the Company Charter;
- g) The public company shall be responsible for disclosing information on the companies in which the candidate currently holds the position of member of the Board of Directors, other management positions, and related interests (if any).

2. Notice of the results of the election, dismissal and removal of members of the Board of Directors shall be given in accordance with the law governing information disclosure.

Chapter III

THE BOARD OF DIRECTORS

Article 11. Rights and obligations of the Board of Directors

1. The Board of Directors is the governing body of the Company. It has full authority, on behalf of the Company, to decide on and exercise the rights and obligations of the Company, save for those rights and obligations falling within the competence of the General Meeting of Shareholders.

2. The rights and obligations of the Board of Directors are prescribed by law, the Company Charter and the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:

- a) To decide on the strategy, medium-term development plan and annual business plan of the Company;
- b) To recommend the classes of shares and the total number of shares in each class authorized to be offered for sale;
- c) To decide on the sale of unissued shares within the number of shares of each class authorized to be offered for sale; to decide on the raising of additional capital in other forms;
- d) To decide on the sale prices of the Company's shares and bonds;
- e) To decide on share buy-backs in accordance with clauses 1 and 2 of Article 133 of the Law on Enterprises;
- f) To decide on investments of a value less than 50% of the total asset value recorded in the latest financial statements of the Company;
- g) To decide on market development, marketing and technological solutions;
- h) To approve contracts of purchase, sale, borrowing, lending and other contracts or transactions of a value equal to or exceeding 10% of the total asset value recorded in the latest financial statements of the Company, save where such contracts or transactions fall within the competence of the General Meeting of Shareholders under clauses 13, 15 and 16 of Article 15 of the Company Charter;
- i) To elect, dismiss and remove the Chairman of the Board of Directors; to appoint and dismiss, and to approve the remuneration and salaries of, the General Director, the Deputy General Directors, the Chief Accountant and other key managers of the Company; to designate authorized representatives to exercise ownership rights in respect of shares or capital contributions in other companies, and to determine the remuneration and other benefits of such persons;
- j) To supervise and direct the General Director and other managers in their conduct of the day-to-day business of the Company;
- k) To decide on the organizational structure, and on the establishment and dissolution of subsidiaries, branches and representative offices, as well as on capital contributions and share acquisitions in other enterprises;
- l) To decide on the adoption of the following Regulations:
 - + Financial Regulations of the Company;
 - + Regulations on the Recruitment, Appointment and Use of Personnel of the Company;
 - + The KPI system and the Salary Regulations / Wage Plan / Salary Scales of the Company;
 - + Regulations concerning the delegation of authority of the Board of Directors;
 - + Any other regulations which the Board of Directors considers it necessary to adopt.
- m) To approve the agenda, contents and documents for meetings of the General Meeting of Shareholders; to convene meetings of the General Meeting of Shareholders or to seek the opinion of the General Meeting of Shareholders in writing for the passing of resolutions;
- n) To submit the audited annual financial statements to the General Meeting of Shareholders;
- o) To recommend the rate of dividends to be paid; to decide on the time-limit and procedures for the payment of dividends or for the treatment of losses arising in the course of business;

- p) To recommend the reorganization or dissolution of the Company; to petition for the bankruptcy of the Company;
- q) To decide on the promulgation of the Regulations on the Operation of the Board of Directors and the Internal Regulations on Corporate Governance, following their approval by the General Meeting of Shareholders; to decide on the promulgation of the Regulations on the Operation of the Audit Committee under the Board of Directors and the Regulations on the Information Disclosure of the Company;
- r) Such other rights and obligations as are provided for in the Law on Enterprises, the Law on Securities, other provisions of law, and the Company Charter.

3. The Board of Directors shall pass resolutions and decisions by vote at meetings, by written consultation, or by such other form as provided for in the Company Charter. Each member of the Board of Directors shall have one vote.

4. Where a resolution or decision passed by the Board of Directors is contrary to the provisions of law, the resolutions of the General Meeting of Shareholders or the Company Charter, and thereby causes loss or damage to the Company, the members who voted in favour of such resolution or decision shall be jointly and personally liable for it and shall compensate the Company for the damage caused; members who voted against the resolution or decision shall be exempt from liability. In such case, shareholders of the Company shall have the right to request the Court to suspend the implementation of, or to annul, such resolution or decision.

Article 12. Duties and powers of the Board of Directors in approving and entering into contracts and transactions

1. The Board of Directors shall approve contracts and transactions of a value of less than 35%, or a series of transactions giving rise to a total transaction value, during a period of 12 months from the date of the first transaction, of less than 35% of the total asset value recorded in the latest financial statements, between the Company and any of the following:

- Members of the Board of Directors, the General Director, other managers, and persons related to such persons;
- Shareholders and their authorized representatives holding more than 10% of the total ordinary share capital of the Company, and persons related to them;
- Enterprises related to the persons referred to in clause 2 of Article 164 of the Law on Enterprises.

2. The representative of the Company signing the contract or transaction shall notify the members of the Board of Directors and the members of the Audit Committee of the related parties to such contract or transaction, and shall transmit therewith the draft contract or the principal contents of the transaction. The Board of Directors shall decide whether to approve the contract or transaction within fifteen (15) days from receipt of such notice, unless the Company Charter provides a different time-limit; members of the Board of Directors with a related interest in the parties to the contract or transaction shall have no right to vote.

Article 13. Responsibilities of the Board of Directors in convening an extraordinary General Meeting of Shareholders

1. The Board of Directors shall convene an extraordinary General Meeting of Shareholders in the following cases:

- a) Where the Board of Directors considers it necessary for the benefit of the Company;

- b) Where the number of remaining members of the Board of Directors is less than the statutory minimum;
- c) Upon the request of a shareholder or a group of shareholders referred to in clause 2 of Article 115 of the Law on Enterprises; a request to convene a General Meeting of Shareholders shall be made in writing, setting out the reasons for and the purpose of the meeting, and shall bear the signatures of the shareholders concerned, or shall be made in several counterparts collectively signed by those shareholders;
- d) Other cases as provided for by law and by the Company Charter.

2. Convening an extraordinary General Meeting of Shareholders:

Unless the Company Charter provides otherwise, the Board of Directors shall convene a General Meeting of Shareholders within thirty (30) days from the date on which the number of remaining members of the Board of Directors, or of independent members of the Board of Directors, falls below the minimum required under the Company Charter, or from the date of receipt of a request under points c) and d) of clause 1 of this Article.

3. The person convening the General Meeting of Shareholders shall carry out the following tasks:

- a) To prepare the list of shareholders entitled to attend the meeting;
- b) To provide information and to deal with complaints in respect of the list of shareholders;
- c) To prepare the agenda and contents of the meeting;
- d) To prepare the documents for the meeting;
- e) To draft resolutions of the General Meeting of Shareholders in accordance with the envisaged contents of the meeting; the list and detailed information of the candidates, in cases involving the election of members of the Board of Directors or of the Audit Committee;
- f) To determine the time and venue of the meeting;
- g) To send notices of the meeting to each shareholder entitled to attend, in accordance with the Law on Enterprises;
- h) Other tasks in service of the meeting.

Article 14. Office of the Board of Directors

- 1. The Board of Directors shall establish an Office of the Board of Directors, comprising sub-committees, to support its activities. The number of members of the Office of the Board of Directors shall be determined by the Board of Directors.
- 2. The Office of the Board of Directors shall be headed by the Chairman of the Board of Directors. The functions and duties of the Office of the Board of Directors shall be governed by the Regulations on the Operation of the Office of the Board of Directors issued by the Board of Directors and must be consistent with the applicable laws and with the Company Charter.

Chapter IV

MEETINGS OF THE BOARD OF DIRECTORS

Article 15. Meetings of the Board of Directors

- 1. Where the Board of Directors elects its Chairman, the Chairman shall be elected at the first meeting of the term of the Board of Directors, within seven (07) working days from the conclusion

of the election of the Board of Directors for that term. Such meeting shall be convened and chaired by the member having received the highest number of votes, or the highest voting ratio. Where more than one (01) member has received the highest number of votes or the highest voting ratio equally, those members shall select one (01) person from among themselves, by majority vote, to convene the meeting of the Board of Directors.

2. The Chairman of the Board of Directors shall convene regular and extraordinary meetings of the Board of Directors, and shall establish the agenda and the time and place of the meeting at least three (03) working days prior thereto. The Chairman may convene a meeting whenever he/she considers it necessary, but meetings shall be held at least once (01) per quarter.

3. The Chairman of the Board of Directors shall convene a meeting of the Board of Directors, without undue delay and unless there is good reason otherwise, where any of the following makes a written request stating the purpose of the meeting and the matters to be discussed, which fall within the competence of the Board of Directors:

3.1 Where the Chairman of the Board of Directors considers it necessary in the interests of the Company;

3.2 The General Director or at least five (05) other managers;

3.3 At least three (03) members of the Board of Directors;

3.4 Independent members of the Board of Directors;

3.5 At least two (02) executive members of the Board of Directors;

4. The Chairman of the Board of Directors shall convene a meeting of the Board of Directors within seven (07) working days from the date of receipt of a request referred to in clause 3 of this Article. Where the Chairman fails to do so, he/she shall be liable for any resulting damage to the Company, and the persons entitled to request a meeting under clause 3 of this Article may themselves convene the meeting of the Board of Directors.

5. Where the independent auditor of the Company's financial statements so requests, the Chairman of the Board of Directors shall convene a meeting of the Board of Directors to consider the audit report and the situation of the Company.

6. Place of meetings: Meetings of the Board of Directors shall be held at the head office of the Company, or at such other place, in Vietnam or abroad, as the Chairman of the Board of Directors, with the agreement of the Board of Directors, shall decide.

7. Notice of a meeting of the Board of Directors shall be sent to its members at least three (03) working days prior to the meeting. A member of the Board of Directors may, by written notice, decline to receive notices of meetings; such refusal may be modified or withdrawn by written notice from the member. The notice of meeting shall be in writing and in Vietnamese, and shall contain full particulars of the time, place, agenda and contents of the matters to be discussed and decided, together with any necessary documents for use at the meeting and the voting papers of the members.

The notice of meeting shall be delivered by letter, fax, electronic mail or other means, provided that it reaches the contact address of each member of the Board of Directors registered with the Company.

8. Quorum: A meeting of the Board of Directors shall be valid where at least three-quarters (3/4) of the total members of the Board of Directors are present, either in person or through their representatives (authorized persons). Where the quorum is not met, the meeting shall be

reconvened within seven (07) days from the intended date of the first meeting. The reconvened meeting shall proceed where more than one-half (1/2) of the members of the Board of Directors are present. A member shall also be deemed to be in attendance and to have voted at the meeting where he/she has submitted a voting paper by letter, fax or electronic mail, which must reach the Chairman of the Board of Directors not later than one (01) hour before the opening of the meeting.

9. Voting:

9.1 Save as provided in clause 9.2 of this Article, each member of the Board of Directors, or his/her authorized representative, personally present at a meeting of the Board of Directors shall have one vote. The authorization shall comply with the Company Charter. The authorized person attending a meeting of the Board of Directors shall be responsible for maintaining the confidentiality of information concerning the meeting and shall, in case of breach, compensate the Company for any resulting loss.

9.2 A member of the Board of Directors shall not be entitled to vote on any contract, transaction or proposal in which he/she has an interest, together with any Related Person, which is material in comparison with the interest derived from his/her ownership of shares, bonds or other securities of the Company; or an interest which relates to the responsibilities of such member that conflicts, or may conflict, with the interests of the Company. Such member shall not be counted towards the quorum required for a meeting in respect of any decision on which he/she is not entitled to vote.

Any member of the Board of Directors deriving a benefit from a contract referred to in clause 10 of Article 38 of the Company Charter shall be deemed to have a material interest in that contract.

9.3 Pursuant to clause 9.2 of this Article, where, in the course of a meeting of the Board of Directors, any issue arises concerning the degree of interest of a member of the Board of Directors, or concerning the voting rights of any member, and such issue cannot be resolved by the member voluntarily abstaining from voting, the issue shall be referred to the chairman of the meeting, whose ruling in respect of all other members of the Board of Directors shall be final and conclusive, save where the nature or extent of the interest of the member concerned has not been duly disclosed.

10. Declaration of interest: A member of the Board of Directors who, in any manner whatsoever, directly or indirectly, derives a benefit from a contract or transaction which has been entered into, or is contemplated to be entered into, with the Company shall declare the nature and content of such interest at the meeting at which the Board of Directors first considers the matter, if the member is then aware of the interest; or at the first meeting of the Board of Directors held after the member becomes aware that he/she has, or will have, an interest in the relevant transaction or contract.

11. Majority voting: The Board of Directors shall pass resolutions and make decisions by the assenting votes of the majority of members of the Board of Directors present (more than 50%). Where the number of affirmative and negative votes is equal, the vote cast by the Chairman of the Board of Directors shall be decisive.

12. Voting by absent members: A member of the Board of Directors who is absent and is not represented by an authorized substitute may vote on a resolution of the Board of Directors by submitting a written ballot. Such written ballots shall be delivered to the Chairman, or, where delivery to the Chairman is not possible, to the secretary, not later than one (01) hour prior to the commencement of the meeting.

13. Teleconference meetings: A meeting of the Board of Directors may be conducted by means of teleconference between the members of the Board of Directors where all or some of the members are at different locations, provided that each member participating in the meeting is able to:

13.1 Hear each other member of the Board of Directors participating in the meeting as they speak;

13.2 Address all other participants simultaneously.

Communication between members may be by direct telephone, or by other means of telecommunications, or a combination thereof. A member of the Board of Directors participating in a meeting in such manner shall be deemed to be "present" at the meeting. The place of a meeting held under this provision shall be the place where the largest group of members of the Board of Directors is assembled, or, failing any such group, the place where the chairman of the meeting is present.

Decisions taken at a duly organized and conducted teleconference meeting shall take effect at the close of the meeting, but must be confirmed by the signatures, in the minutes of the meeting, of all members of the Board of Directors who participated therein.

14. Adoption of resolutions by written consultation: A resolution adopted by way of written consultation shall be passed on the basis of the assenting opinion of the majority of the members of the Board of Directors entitled to vote. Such resolution shall have the same effect and validity as a resolution passed at a meeting. It may be adopted by the use of multiple copies of the same document, each such copy being signed by one or more members. Upon receipt of the written opinions of the members of the Board of Directors (submitted by letter, e-mail or message from the registered contact address), the opinions shall be collated and recorded in the Minutes of the Meeting of the Board of Directors, duly signed by the members of the Board of Directors.

Where resolutions are adopted by way of written consultation, members of the Board of Directors shall vote and return their responses within three (03) days from the date of receipt of the ballot. In respect of matters of an important and urgent nature, as determined by the Chairman of the Board of Directors, members shall vote and respond within twenty-four (24) hours from the date of receipt of the ballot.

15. Minutes of meetings: The Chairman of the Board of Directors shall be responsible for transmitting the minutes of the meetings of the Board of Directors to its members, and such minutes shall be regarded as authentic evidence of the matters transacted at the meetings, unless objections are raised to their contents within ten (10) days from the date of transmittal. The minutes shall be drawn up in Vietnamese or in a foreign language, and shall be signed by the chairman of the meeting and by the person taking the minutes.

16. Persons invited to attend the meeting: The General Director, other managers, and experts from third parties may attend meetings of the Board of Directors at the invitation of the Board of Directors, but shall have no right to vote, unless they themselves have a right to vote as members of the Board of Directors.

17. Committees of the Board of Directors:

- The Board of Directors may establish an Organization and Personnel Committee, a Finance and Investment Committee, a Planning and Development Committee, and such other committees as may be required, to support its activities.

- The Board of Directors may delegate to such committees the authority to act and to provide high-level direction and coordination on strategic matters in the implementation of resolutions of the

Board of Directors. A committee may consist of one or more members of the Board of Directors and one or more external members, as determined by the Board of Directors. In exercising the powers so delegated, a committee may establish working groups if it considers it necessary, and shall comply with the rules laid down by the Board of Directors.

- The Board of Directors shall set out in detail the establishment, responsibilities of the committees and the responsibilities of their individual members.

Article 16. Minutes of meetings of the Board of Directors

1. Meetings of the Board of Directors shall be minuted and may be recorded by audio, video or other electronic means. The minutes shall be prepared in Vietnamese and may also be prepared in a foreign language, and shall contain the following principal contents:

- a) The name, head office address and enterprise code;
- b) The time and place of the meeting;
- c) The purpose, agenda and contents of the meeting;
- d) The full names of each member attending the meeting, or the authorized representative attending, and the manner of attendance; the full names of members not attending, together with the reasons for their absence;
- e) The matters discussed and voted upon at the meeting;
- f) A summary of the opinions expressed by each member attending, in the order in which they were given at the meeting;
- g) The voting results, specifying the members voting in favour, against, and abstaining;
- h) The matters adopted and the corresponding percentage of approval;
- i) The full names and signatures of the chairman of the meeting and of the person taking the minutes, save as provided in clause 2 of this Article.

2. Where the chairman of the meeting or the person taking the minutes refuses to sign the minutes, but the minutes are signed by all the other members of the Board of Directors attending the meeting and contain the full contents required under points a), b), c), d), e), f), g) and h) of clause 1 of this Article, such minutes shall be valid.

3. The chairman of the meeting, the person taking the minutes and the other signatories thereto shall be responsible for the truthfulness and accuracy of the contents of the minutes of the meeting of the Board of Directors.

4. The minutes of meetings of the Board of Directors and the documents used at such meetings shall be kept at the head office of the Company.

5. Minutes prepared in Vietnamese and in a foreign language shall have equal legal validity. Where there is any discrepancy between the Vietnamese version and the foreign-language version, the Vietnamese version shall prevail.

Chapter V

REPORTING AND DISCLOSURE OF INTERESTS

Article 17. Submission of annual reports

1. At the close of each financial year, the Board of Directors shall submit the following reports to the General Meeting of Shareholders:

- a) A report on the business results of the Company;
- b) The financial statements;
- c) A report on the assessment of the management and administration of the Company;
- d) The appraisal report of the Audit Committee.

2. The reports referred to in points a), b) and c) of clause 1 of this Article shall be sent to the Audit Committee for appraisal at least thirty (30) days prior to the opening date of the annual General Meeting of Shareholders, unless the Company Charter provides otherwise.

3. The reports referred to in clauses 1 and 2 of this Article, the appraisal report of the Audit Committee and the audit report shall be kept at the head office of the Company at least ten (10) days prior to the opening date of the annual General Meeting of Shareholders, unless the Company Charter provides a longer period. A shareholder who has held shares in the Company continuously for at least one (01) year is entitled, either personally or together with a lawyer, accountant or licensed auditor, to inspect directly the reports referred to in this Article.

Article 18. Remuneration, bonuses and other benefits of members of the Board of Directors

1. The Company is entitled to pay remuneration and bonuses to members of the Board of Directors on the basis of the results and efficiency of the Company's business.

2. Members of the Board of Directors shall be entitled to remuneration for their services, bonuses and other benefits. Remuneration for services shall be calculated by reference to the number of man-days required for the member to perform his/her duties and to the rate of remuneration per day. The Board of Directors shall estimate the remuneration for each member on the principle of unanimous agreement. The total remuneration and bonuses of the Board of Directors shall be decided by the General Meeting of Shareholders at its annual meeting.

3. The remuneration of each member of the Board of Directors shall be included in the business expenses of the Company in accordance with the laws on corporate income tax, and shall be shown as a separate item in the annual financial statements of the Company and reported to the General Meeting of Shareholders at its annual meeting.

4. A member of the Board of Directors holding an executive position, or a member of the Board of Directors serving on its sub-committees or performing tasks outside the ordinary scope of a member's duties, may receive additional remuneration in the form of a lump-sum payment per occasion, salary, commission, percentage of profits, or other form, as decided by the Board of Directors.

5. Members of the Board of Directors are entitled to reimbursement of all reasonable travel, subsistence and other expenses properly incurred by them in the performance of their duties as members of the Board of Directors, including expenses incurred in attending meetings of the General Meeting of Shareholders, the Board of Directors, or its sub-committees.

6. Members of the Board of Directors may, with the approval of the General Meeting of Shareholders, be covered by liability insurance purchased by the Company. Such insurance shall not cover liabilities of members of the Board of Directors arising from breach of law or of the Company Charter.

Article 19. Disclosure of related interests

Unless the Company Charter contains stricter provisions, the disclosure of interests and related parties of the Company shall be made in accordance with the following provisions:

1. Members of the Board of Directors of the Company shall declare to the Company their related interests, including:

a) The name, enterprise code, head office address, business lines of enterprises in which they hold capital contributions or shares; together with the percentage and time of such ownership;

b) The name, enterprise code, head office address, business lines of enterprises in which their related persons jointly hold, or individually hold, capital contributions or shares in excess of 10% of the charter capital.

2. The declaration referred to in clause 1 of this Article shall be made within seven (07) working days from the date on which the related interest arises; amendments or supplements shall be notified to the Company within seven (07) working days from the date of such amendment or supplement.

3. A member of the Board of Directors, whether in his/her own name or in the name of another, who performs any work of any kind falling within the scope of the Company's business, shall explain the nature and contents of such work to the Board of Directors, and may carry out such work only where it is approved by the majority of the remaining members of the Board of Directors; where the work is carried out without such declaration or approval, all income derived therefrom shall accrue to the Company.

Chapter VI

RELATIONSHIPS OF THE BOARD OF DIRECTORS

Article 20. Relationship among members of the Board of Directors

1. The relationship among members of the Board of Directors is one of cooperation. Members of the Board of Directors shall share information with one another on matters related to the performance of their assigned duties.

2. In the course of carrying out their duties, a member of the Board of Directors who is primarily responsible for a matter shall proactively coordinate with any other member of the Board of Directors whose area of responsibility is concerned. Where there is a difference of opinion among the members, the member primarily responsible shall report the matter to the Chairman of the Board of Directors for decision within his/her competence, or for a meeting to be convened or the opinions of the members of the Board of Directors to be sought, in accordance with the law, the Company Charter and these Regulations.

3. Where responsibilities are reallocated among members of the Board of Directors, the members concerned shall hand over the relevant work, records and documents. Such hand-over shall be recorded in writing and reported to the Chairman of the Board of Directors.

Article 21. Relationship with the Executive Board

In its governance role, the Board of Directors issues resolutions to be implemented by the General Director and the management team. The Board of Directors also supervises and oversees the implementation of such resolutions.

Article 22. Relationship with the Audit Committee

1. The relationship between the Board of Directors and the Audit Committee is one of cooperation. The working relationship between the Board of Directors and the Audit Committee is based on the principle of equality and independence, while also involving close coordination and mutual support in the performance of their respective duties.
2. On receipt of inspection minutes or consolidated reports from the Audit Committee, the Board of Directors shall be responsible for studying them and for directing the General Director to draw up a plan and to implement timely corrective action.

Chapter VII

IMPLEMENTATION PROVISIONS

Article 23. Effectiveness

These Regulations on the Operation of the Board of Directors of Vietravel Tourism Joint Stock Company comprise 07 chapters and 23 articles, and shall take effect from the date of signing and promulgation.