



**RESOLUTION OF THE 2025 ANNUAL GENERAL MEETING OF  
SHAREHOLDERS**

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- Pursuant to Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of Organization and Operation of Song Da 505 Joint Stock Company;
- Pursuant to the vote counting minutes No. 25/BB-S55-DH25 dated March 26, 2025;
- Pursuant to the Minute of the General Meeting of Shareholders No. 28/BB-S55-DH24 approved on March 26, 2025.

**RESOLUTION**

**Article 1:** It is unanimously approved that 10/10 matters of the Company's Board of Directors shall be submitted to the General Meeting as follows:

1. Approval for the Board of Directors' 2024 Operational Report.
2. Approval for the Board of Supervisors' 2024 Operational Report.
3. Approval for Audited Financial Statements for 2024.
4. Approval for the 2024 Profit Distribution Plan:

No.	Content	Unit	Amount
<b>I</b>	<b>Charter Capital</b>	<b>VND</b>	<b>100.000.000.000</b>
<b>II</b>	<b>Accumulated undistributed profit after tax of previous year up to the end of previous period at the Parent Company</b>	<b>VND</b>	<b>132.123.495.229</b>
<b>III</b>	<b>Consolidated profit before tax in 2024</b>	<b>VND</b>	<b>142.816.961.959</b>
1	Profit of the Parent Company	VND	63.015.003.795
2	Profits of Subsidiaries and Affiliate Companies	VND	99.503.707.876
-	Profit at Bac Na Hydropower Joint Stock Company	VND	28.721.944.284
-	Profit of Ehula Joint Stock Company	VND	67.144.984.776
-	Profit of S55 Construction Joint Stock Company	VND	4.522.855.136
-	Profit of Ani SH Company	VND	502.484.857
-	Profit of Son Hai Lai Chau Company	VND	-1.910.260.951
-	Adjusted profit for the year of Song Ong Company	VND	521.699.774
3	Profit excluded from transactions with Subsidiaries	VND	-19.701.749.712

No.	Content	Unit	Amount
<b>IV</b>	<b>Corporate Income Tax in 2024</b>		<b>4.755.165.041</b>
1	Current corporate income tax	VND	2.770.459.605
-	Corporate income tax of the Parent Company	VND	130.047.096
-	Corporate income tax from Ehula Company	VND	
-	Corporate income tax from Bac Na Company	VND	1.519.791.820
-	Corporate income tax from Construction Company S55	VND	1.097.373.943
-	Corporate income tax from Ani SH Company	VND	23.246.746
2	Deferred corporate income tax from profits generated with subsidiaries	VND	<b>649.888.116</b>
<b>V</b>	<b>Profit after tax in 2024</b>		
1	Profit after tax of the Parent Company	VND	62.884.956.699
2	Consolidated profit after tax		139.396.614.238
-	Profit after tax of the Parent Company's shareholders	VND	107.614.460.072
-	Profit after tax of non-controlling shareholders	VND	31.782.154.166
<b>VI</b>	<b>After-tax profits distribution plan at the Parent Company</b>	<b>VND</b>	<b>62.884.956.699</b>
1	Dividend payment in 2024	VND	10.000.000.000
-	Dividend payment of 10% by cash (according to closing date)	VND	10.000.000.000
2	Provision for corporate funds	VND	52.884.956.699
-	Provision for development investment fund	VND	52.884.956.699

## 5. Approval for Remuneration in 2024 and Remuneration Plan in 2025:

No.	Content	Unit	2024 Actual	2025 Plan
1	Board of Directors	10 <sup>3</sup> đ	504.000	360.000
2	Board of Supervisors	10 <sup>3</sup> đ	168.000	48.000
	<b>Total</b>	<b>10<sup>3</sup>đ</b>	<b>672.000</b>	<b>408.000</b>

## 6. Auditing Firm Selection:

**6.1** Approval of the list of independent auditors: Based on the proposal of the Board of Supervisors, the Board of Directors of the Company submits to the General Meeting for approval the list of auditors qualified to audit the Company's 2025 Financial Statements as follows:

- AAC Auditing and Accounting Company Limited (AAC)
- A&C Auditing and Consulting Company Limited (A&C)
- AFC Vietnam Auditing Company Limited (AFC)
- VACO Auditing Company Limited (VACO)
- ASCO Auditing and Valuation Company Limited (ASCO)

- CPA Vietnam Auditing Company Limited (CPA VIET NAM)
- International Auditing and Valuation Company Limited (IAV)
- Other units approved by the State Securities Commission to audit issuing organizations and listed organizations.

**6.2** Propose that the General Meeting of Shareholders authorize the Board of Directors to select an auditing unit from the above list to audit the Company's financial statements for 2025.

## **7. Approved Production and Business Plan, Investment Plan, and Capital Mobilization and Capital Use Plan in 2025:**

### **a. Production and Business Plan:**

No.	Key targets	Đơn vị	Value	
			Parent Company	Consolidated
1.	Charter Capital	10 <sup>6</sup> đ	100.000	100.000
2.	Other revenues and income	10 <sup>6</sup> đ	59.744	375.471
3.	Profit after tax	10 <sup>6</sup> đ	40.081	121.852
4.	Expected dividend	%	5	

### **b. Investment Plan and Capital Mobilization and Capital Use Plan:**

No.	Content	Unit	Value	
			Parent Company	Consolidated
<b>A</b>	<b>Capital usage plan</b>	<b>10<sup>6</sup>đ</b>	<b>136.000</b>	<b>136.000</b>
<b>I</b>	<b>Investment</b>	<b>10<sup>6</sup>đ</b>	<b>136.000</b>	<b>136.000</b>
1	Capital contribution	10 <sup>6</sup> đ	136.000	136.000
2	Investment in construction equipment	10 <sup>6</sup> đ		
<b>II</b>	<b>Production and Business Purpose</b>	<b>10<sup>6</sup>đ</b>		
<b>B</b>	<b>Equity capital and mobilized capital</b>	<b>10<sup>6</sup>đ</b>	<b>136.000</b>	<b>136.000</b>
I	Equity capital involved in production and business	10 <sup>6</sup> đ	136.000	136.000
II	Mobilized capital	10 <sup>6</sup> đ		

**8.** Approve the revised Charter of Organization and Operation of the Company.

**9.** It is proposed that the Board of Directors be authorized to decide the following matters:

- Proactively adjust the 2025 business plan in accordance with market developments and legal regulations;
- Decide on the structure and organization of the management and operation apparatus in accordance with the provisions of law and the scale of the Company's business activities in each period;

c. Decide on plans for cooperation, construction project investment, capital contribution to other enterprises, and share purchase of other enterprises.

d. Carry out the tasks approved by the General Meeting of Shareholders (including implementing procedures and working with competent state agencies to achieve the goals and plans set out in 2025 in accordance with the provisions of law). In case any issues related to the Resolutions approved by the General Meeting of Shareholders arise, including issues under the authority of the General Meeting of Shareholders, the Board of Directors shall have full authority to decide and handle them without having to convene a General Meeting of Shareholders.

**10.** Approving the results of the election of members of the Board of Directors and Supervisory Board for the term 2025÷2030 as follows:

10.1 Member of the Board of Directors:

- Mr. Dang Tat Thanh
- Mr. Dang Van Tuyen
- Mr. Nguyen Viet Cuong

The Board of Directors elected Mr. Dang Van Tuyen as Chairman of the Board of Directors

10.2 Board of Supervisors:

- Ms. Dinh Thi Trang Nhung
- Mr. Nguyen Duc My
- Ms. Vuong Thi Phuong Giang

The Board of Supervisors elected Ms Dinh Thi Trang Nhung as Head of the Board of Supervisors.

**Article 2:** The Company's General Meeting of Shareholders shall assign the Company's Board of Directors to organize the implementation of the above contents in accordance with the provisions of the Law and the Company's Charter of Organization and Operation.

**Article 3:** This Resolution shall take effect from March 26<sup>th</sup>, 2025. Shareholders, Board of Directors, Board of Supervisors, and Directors shall, according to their obligations and powers under this Resolution, implement it./.

**Nơi nhận/ Recipients:**

- Ecopy to Website, the Board of Directors, the Board of Supervisors, Directors;
- Save documents for the 2025 General Meeting of Shareholders..

**ON BEHALF OF THE GENERAL  
MEETING OF SHAREHOLDERS  
CHAIRMAN OF THE BOARD OF  
DIRECTOR**



**Dang Văn Tuyền**



Số 38/BĐ-S55-DH25

**MEETING MINUTE  
OF THE 2024 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Today, at 8:30 a.m. on March 26, 2025, at the venue of the 2025 General Meeting of Shareholders of Song Da 505 Joint Stock Company, the registration and verification of shareholders attending the meeting were completed. A total of 23 shareholders out of 276 shareholders summoned to attend were present, representing **9,735,955 out of 10,000,000 voting shares**, equivalent to **97.36%** of the total voting shares.

Ms. Nguyen Thi Kim Anh declared that the 2025 Annual General Meeting of Shareholders was eligible to proceed.

- The Chairman of the Meeting is **Mr. Dang Quang Dat** - Chairman of the Board of Directors.

To assist the meeting, the Chairman introduced the Secretariat consisting of

+ Mr Nguyen Duc My

+ Mrs Dinh Thi Trang Nhung.

The Meeting voted to approve the members of the Secretariat.

100% approved

**I. DIỄN BIẾN CỦA ĐẠI HỘI**

1. The Chairman of the Meeting read the Meeting Agenda attached to the documents sent to shareholders

The Chairman approved the Meeting Agenda with 23/23 votes, corresponding to 100% approved

2. The Meeting listened to **Mr. Dang Van Tuyen** - Chairman of the Board of Directors presenting a summary report on the Board of Directors' activities in 2024

3. **Mr. Nguyen Duc My** - Member of the Board of Supervisors presented a summary report on the activities of the Board of Supervisors in 2024, evaluating the supervision of production and business activities, activities of the Board of Directors, Board of Directors, and management staff in 2024, and gave comments and assessments on what has been done, what has not been done, and recommendations

4. **Mrs. Phạm Thị Doan** - Accountant - read the audited financial statements for 2024 conducted by AAC Auditing and Accounting Company Limited.

5. **Mr. Dang Quang Dat** - Member of the Board of Directors read the report No. 17/TTr-S55-HĐQT dated March 5, 2025 of the Board of Directors on issues for approval by the General Meeting as stated in the documents sent in advance to shareholders.

After presenting the contents for approval by the General Meeting, the Chairman requested the Shareholders at the Meeting to discuss. The discussion was summarized with the following questions and answers

Shareholder's questions	Answer Content
Shareholder Nguyen Van Son has	

the following comments:

A.1) Propose to increase the dividend payment level for 2024

**Shareholder Nguyen Huu Minh has some comments:**

B.1) According to the Company's 2025 capital utilization plan, all investment capital will be sourced entirely from equity. As reflected in the financial statements, the Company's debt level has been showing a downward trend. It is recommended that the Board of Directors reconsider and rebalance the use of financial leverage, taking into account the current interest rate environment as guided by the Government and the banking system, in order to ensure a more appropriate and optimized capital structure.

B.2) A request was made for the Board of Directors to provide further information regarding the recently

A.1) Mr. Dang Quang Dat - Chairman of the General Meeting - responded: In my personal role, I have also proposed to increase the dividend payment to 10%. However, from the perspective of the Board of Directors, considering various investment opportunities and the need for capital utilization, the Board has unanimously agreed to propose a tentative rate of 5%. Shareholders are invited to provide further comments on this matter.

B.1) Mr. Dang Tat Thanh – Member of the Board of Directors, Chief Executive Officer – responded: According to the Resolution of the 2024 General Meeting of Shareholders, the planned dividend payout for 2025 was set at 15%. However, the proposal submitted to this General Meeting suggests a rate of 5%. Shareholders are therefore encouraged to discuss this matter in greater detail.

Currently, the company is pursuing a relatively large-scale project with an estimated capacity of approximately 90MW under a joint venture arrangement with another company within the same corporate group. To prepare for the project, it is necessary to arrange counterpart capital in the range of VND 900 to 1,000 billion.

The capital utilization plan of VND 136 billion is understood to represent an equity contribution from the Company's own funds. After the capital contributions from shareholders' equity are fully arranged, the project company to be established for the investment will utilize financial leverage to cover the remaining 70% of the required capital.

It is also worth sharing that in 2024, during the acquisition of Son Hai Lai Chau Investment and Development Joint Stock Company, the Company mobilized approximately 30% of the total investment capital—around VND 100 billion—while the remaining amount was financed through financial leverage at the subsidiary level. The Executive Board carefully balanced and ensured the prudent use of leverage, in alignment with the Company's actual financial condition.

B.2) Ông Đặng Quang Đạt trả lời: Dự án Nhà máy

B.2) Mr. Dang Quang Dat responded: Van Ho Hydropower Plant Project, under Son Hai Lai Chau Investment and Development Joint Stock Company,

acquired company, Son Hai Lai Chau Investment and Development Joint Stock Company. Specifically, shareholders requested clarification on the location, potential electricity output, expected annual revenue, and any potential risks associated with the newly acquired hydropower project.

B.3) - A request was made for the Board of Directors to provide additional information on the impact of Typhoon YaGi, which occurred in September 2024, on the Company's hydropower plants?

- Has the Company implemented any measures or plans to prevent and mitigate the impact of natural disasters similar to Typhoon YaGi in the future?

was invested in by the Company in 2024. The project is located approximately 50 kilometers from Lai Chau City, with a travel time of just over one hour. The distance from the Nam Bum 1 and Nam Bum 2 hydropower projects is relatively far, as they are situated along different road routes. Objectively speaking, the risks of storms and natural disasters are minimal. At present, there are only a few minor issues remaining from the construction process, but these are not difficult to resolve and are expected to be fully addressed before the flood season, around April to May 2025.

The project is expected to generate annual revenue in the range of VND 40 to 42 billion.

B.3) Mr. Dang Quang Dat responded: Among the hydropower plants in the Song Da 505 system, the Bac Na Hydropower Plant was the most heavily affected by Typhoon YaGi, with the entire canal system damaged. The Company promptly carried out temporary repairs to resume power generation.

However, in order to implement a permanent solution, the Company is currently undergoing legal procedures to adjust the project and add a tunnel section approximately 1 kilometer in length. At the same time, other necessary tasks are being carried out in parallel. The estimated cost for this adjustment is around VND 30 billion. The Company has set a target to restore the plant to stable operation within 2025.

Mr. Dang Tat Thanh responded: Regarding risk insurance to prevent potential future natural disasters, this is a highly relevant and timely question, and one the Company is currently focusing on. The direct damage caused by Typhoon YaGi to the Bac Na Hydropower Plant was approximately VND 20 billion, including an estimated two-month interruption in power generation—unfortunately during the peak of the rainy season. However, the insurance policy for the Bac Na Plant did not include business interruption coverage. Given this experience, the Company has taken steps to ensure that all renewed insurance contracts for the upcoming period will include business interruption insurance to mitigate the impact of extreme events. Although the cost of this type of insurance is relatively high and insurance providers have become more cautious following Typhoon YaGi, the Company considers it a necessary preventive measure.

After the discussion, the Chairman of the Meeting continued with the following agenda

6. Mr. Dang Quang Dat presented the Election Regulations, read the report No. 23/TTr-S55-HĐQT dated March 26, 2025 and finalized the list of nominees for the Board of Directors and Supervisory Board for the term 2025-2030.

The congress delegates know through the members of the Election Committee  
100% approved

7. The chair introduces the Election Committee including:

- + Nguyen Thi Kim Anh - Head of the Committee
- + Pham Thi Doan
- + Tran Thi Binh

The congress delegates know through the members of the Election Committee  
100% approved

9. The General Meeting of Shareholders voted to approve the contents according to the Proposal submitted by the Company's Board of Directors

10. The Counting Board proceeded to count votes

11. The Meeting took a break

## **II. VOTING RESULTS ON CONTENTS APPROVED BY THE MEETING**

After the Counting Board had finished counting, the voting results of 10 contents presented for approval by the Meeting are as follows

1. Approval for the Board of Directors' 2024 Operational Report.

100% approved (23/23 votes corresponding to 9.735.955 voting rights)

2. Approval for the Board of Supervisors' 2024 Operational Report.

100% approved (23/23 votes corresponding to 9.735.955 voting rights)

3. Approval for Audited Financial Statements for 2024.

100% approved (23/23 votes corresponding to 9.735.955 voting rights)

4. Not approving the 2024 Profit Distribution Plan according to the proposal due to different opinions on the content of Dividend Payment:

No.	Content	Unit	Amount
<b>I</b>	<b>Charter Capital</b>	<b>Đồng</b>	<b>100.000.000.000</b>
<b>II</b>	<b>Accumulated undistributed profit after tax of previous year up to the end of previous period at the Parent Company</b>	<b>Đồng</b>	<b>132.123.495.229</b>
<b>III</b>	<b>Consolidated profit before tax in 2024</b>	<b>Đồng</b>	<b>142.816.961.959</b>
1	Profit of the Parent Company	Đồng	63.015.003.795
2	Profits of Subsidiaries and Affiliate Companies	Đồng	99.503.707.876
-	Profit at Bac Na Hydropower Joint Stock Company	Đồng	28.721.944.284
-	Profit of Ehula Joint Stock Company	VND	67.144.984.776
-	Profit of S55 Construction Joint Stock Company	VND	4.522.855.136
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No.	Content	Unit	Amount
-	Profit at Son Hai Lai Chau Development Investment Joint Stock Company	VND	-1.910.260.951
-	Adjusted profit for the year of Song Ong Company	VND	521.699.774
3	Profit excluded from transactions with Subsidiaries	VND	-19.701.749.712
<b>IV</b>	<b>Corporate Income Tax in 2024</b>		<b>4.755.165.041</b>
1	Current corporate income tax	VND	2.770.459.605
-	Corporate income tax of the Parent Company	VND	130.047.096
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-	Corporate income tax from Ani SH Company	VND	23.246.746
2	Deferred corporate income tax from profits generated with subsidiaries	VND	649.888.116
<b>V</b>	<b>Profit after tax in 2024</b>		
1	Profit after tax of the Parent Company	VND	62.884.956.699
2	Consolidated profit after tax		139.396.614.238
-	Profit after tax of the Parent Company's shareholders	VND	107.614.460.072
-	Profit after tax of non-controlling shareholders	VND	31.782.154.166
<b>VI</b>	<b>After-tax profits distribution plan at the Parent Company</b>	<b>VND</b>	<b>62.884.956.699</b>
1	Dividend payment in 2024	VND	5.000.000.000
-	Dividend payment of 5% by cash (according to closing date)	VND	5.000.000.000
2	Provision for corporate funds	VND	57.884.956.699
-	Provision for development investment fund	VND	57.884.956.699

Approval rate 18.81% (21/23 votes equivalent to 1,831,103 voting rights)

Disapproval rate 81.19% (2/23 votes equivalent to 7,904,852 voting rights)

There are two other opinions on the dividend payment content:

+ Paying dividends at a rate of 10%: Accounting for 77% of the votes equivalent to 7,496,752 voting rights

+ Paying dividends at a rate of 15%: Accounting for 4.19% of the votes equivalent to 408,100 voting rights

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The Congress approved the dividend payment plan for 2024 at 10%

#### 5. Approval for Remuneration in 2024 and Remuneration Plan in 2025:

No.	Content	Unit	2024 Actual	2025 Plan
1	Board of Directors	10 <sup>3</sup> đ	504.000	360.000
2	Board of Supervisors	10 <sup>3</sup> đ	168.000	48.000
	<b>Total</b>	<b>10<sup>3</sup>đ</b>	<b>672.000</b>	<b>408.000</b>

100% approved (23/23 votes corresponding to 9.735.955 voting rights)

#### 6. Approval of content: Selection of auditing company for financial statements in 2025

4.1 Approval of the list of independent auditors: Based on the proposal of the Board of Supervisors, the Board of Directors of the Company submits to the General Meeting for approval the list of auditors qualified to audit the Company's 2025 Financial Statements as follows:

- AAC Auditing and Accounting Company Limited (AAC)
- A&C Auditing and Consulting Company Limited (A&C)
- AFC Vietnam Auditing Company Limited (AFC)
- VACO Auditing Company Limited (VACO)
- ASCO Auditing and Valuation Company Limited (ASCO)
- CPA Vietnam Auditing Company Limited (CPA VIET NAM)
- International Auditing and Valuation Company Limited (IAV)
- Other units approved by the State Securities Commission to audit issuing organizations and listed organizations

100% approved (23/23 votes corresponding to 9.735.955 voting rights)

4.2 Approving the authorization for the Board of Directors to select an auditing unit from the above list to audit the Company's financial statements for 2025

100% approved (23/23 votes corresponding to 9.735.955 voting rights)

#### 7. Approved Production and Business Plan, Investment Plan, and Capital Mobilization and Capital Use Plan in 2025:

##### 7.1) Production and Business Plan:

No.	Key targets	Unit	Value	
			Parent company	Consolidated
1.	Charter Capital	10 <sup>6</sup> đ	100.000	100.000
2.	Other revenues and income	10 <sup>6</sup> đ	59.744	375.471
3.	Profit after tax	10 <sup>6</sup> đ	40.081	121.852
4.	Expected dividend	%	5	

##### 7.2) Investment Plan and Capital Mobilization and Capital Use Plan:

No.	Key targets	Unit	Value
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			Parent company	Consolidated
<b>A</b>	<b>Capital usage plan</b>	10 <sup>6</sup> đ	136.000	136.000
<b>I</b>	<b>Investment</b>	10 <sup>6</sup> đ	136.000	136.000
1	Capital contribution	10 <sup>6</sup> đ	136.000	136.000
2	Investment in construction equipment	10 <sup>6</sup> đ		
<b>II</b>	<b>Production and Business Purpose</b>	10 <sup>6</sup> đ		
<b>B</b>	<b>Equity capital and mobilized capital</b>	10 <sup>6</sup> đ	136.000	136.000
I	Equity capital involved in production and business	10 <sup>6</sup> đ	136.000	136.000
II	Mobilized capital	10 <sup>6</sup> đ		

100% approved (23/23 votes corresponding to 9.735.955 voting rights)

**8. Through the amended Charter of the Company's organization and operation**

100% approved (23/23 votes corresponding to 9.735.955 voting rights)

**9. Approved the authorization for the Board of Directors to decide the following contents:**

- a. Proactively adjust the 2024 business plan in accordance with market developments and legal regulations;
- b. Decide on the structure and organization of the management and operation apparatus in accordance with the provisions of law and the scale of the Company's business activities in each period;
- c. Decide on plans for cooperation, construction project investment, capital contribution to other enterprises, and share purchase of other enterprises.
- d. Carry out the tasks approved by the General Meeting of Shareholders (including the implementation of procedures and coordination with competent state authorities to achieve the objectives and plans set for 2025 in accordance with legal regulations). In case any issues related to the Resolutions approved by the General Meeting of Shareholders arise, including issues under the authority of the General Meeting of Shareholders, the Board of Directors shall have full authority to decide and handle them without having to convene a General Meeting of Shareholders.

100% approved (23/23 votes corresponding to 9.735.955 voting rights)

**10. Approving the election of members of the Board of Directors and Supervisory Board for the term 2025-:-2030.**

**10.1 Member of the Board of Directors:**

- Dang Tat Thanh - Approval rate 87,43%
- Dang Van Tuyen - Approval rate 125,26%
- Nguyen Viet Cuong - Approval rate 87,31%

The Board of Directors elected Mr. Dang Van Tuyen as Chairman of the Board of Directors

#### 10.2 Board of Supervisors:

- Dinh Thi Trang Nhung - Approval rate 104,84%
- Nguyen Duc My - Approval rate 107,85%
- Vuong Thi Phuong Giang- Approval rate 87,31%

The Board of Supervisors elected Ms. Dinh Thi Trang Nhung as Head of the Board of Supervisors.

The Board of Directors and the Supervisory Board appeared at the Congress

The General Meeting of Shareholders authorizes the Board of Directors of the Company to issue Resolutions on the contents approved by the 2025 Annual General Meeting of Shareholders at the meeting. The Resolutions on the General Meeting of Shareholders shall be announced to the public immediately after the meeting ends in accordance with regulations

The Minute was composed and concluded at 11:30 a.m. on the same day, and the secretary representative of the General Meeting read the full text of the Minute to the General Meeting. The shareholders voted to approve with 100% approval.

The Minute is made into 01 copy and kept in the documents of the 2025 General Meeting of Shareholders together with reports, submissions, vote counting minutes, and number of shareholders attending the meeting as inseparable documents./.

**SECRETARIAT**

**CHAIRMAN OF THE BOARD**



*Dinh Thi Trang Nhung*



**SONG DA 505 JOINT STOCK COMPANY**

**DOCUMENTS  
OF THE 2025 ANNUAL GENERAL  
MEETING OF SHAREHOLDERS**

Ha Noi, March 26<sup>th</sup> 2025



**2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS AGENDA**  
**Song Da 505 Joint Stock Company**

No.	Content	Scheduled time	Note
1	Shareholders sign-in procedures, Calculation of the number of shares in attendance.	08 <sup>h</sup> 00÷08 <sup>h</sup> 30	
2	Report on the verification of the qualifications of delegates; Introduction of the Chairman.	08 <sup>h</sup> 30÷08 <sup>h</sup> 40	
3	The chairman appoints a secretary; Through the list of the Ballot Counting Committee and the Congress program	08 <sup>h</sup> 40÷08 <sup>h</sup> 45	
4	Report on the activities of the Board of Directors (BOD) in 2024	08 <sup>h</sup> 45÷08 <sup>h</sup> 55	
5	Report on the activities of the Supervisory Board (SB) in 2024	08 <sup>h</sup> 55÷09 <sup>h</sup> 05	
6	Audited financial statements in 2024	09 <sup>h</sup> 05÷09 <sup>h</sup> 20	
7	The BOD submits the following contents for the General Meeting to discuss and approve:	09 <sup>h</sup> 20÷09 <sup>h</sup> 30	
7.1	Profit distribution, dividend payment for 2024		
7.2	Remuneration of the BOD and SB in 2024 and proposed for 2025		
7.3	Approving the list of independent auditing organizations and Authorization for the BOD to select an auditor for the 2025 financial statements		
7.4	Production and business plan, investment plan for 2025		
7.5	Through the amended Charter of organization and operation of the Company		
7.6	Through authorizing the BOD to decide on a number of matters within the authority of the GMS		
8	Questions and answers on issues of shareholders' rights;	09 <sup>h</sup> 30 ÷ 09 <sup>h</sup> 45	
9	The BOD submits to the Shareholders the Election Regulations and finalizes the list of candidates and nominees for the election of members of the BOD and the SB for the 2025÷2030 term. - Through the list of the Ballot Counting Committee	09 <sup>h</sup> 45÷10 <sup>h</sup> 05	
10	- Vote Counting Committee conducts vote counting - Tea break	10 <sup>h</sup> 05÷10 <sup>h</sup> 30	
11	- The Vote Counting Committee announced the voting results of the issues approved in the meeting and announced the results of the election of the BOD and the SB for the 2025÷2030 term.	10 <sup>h</sup> 30÷10 <sup>h</sup> 40	
12	The BOD holds their own meeting to elect the Chairman of the BOD; the SB holds their own meeting to elect the Head of the SB.	10 <sup>h</sup> 40÷11 <sup>h</sup> 00	
13	Introduction of the newly-elected BOD and SB	11 <sup>h</sup> 00÷11 <sup>h</sup> 05	
14	Secretary announce the Minutes and Resolutions of the AGM.	11 <sup>h</sup> 05÷11 <sup>h</sup> 15	
15	Closing the Annual General Meeting.	11 <sup>h</sup> 15÷11 <sup>h</sup> 20	

**ON BEHALF OF THE BOD**  
**CHAIRMAN**



**ĐẶNG QUANG ĐẠT**



Gia Lai, March 05<sup>th</sup>, 2025

**REPORT**  
**ACTIVITIES OF THE BOARD OF DIRECTORS**  
**OF SONG DA 505 JOINT STOCK COMPANY**

**Dear: Respected Shareholder!**

Assuming the role of managing, monitoring and directing production and business activities of the Company, the Board of Directors of Song Da 505 Joint Stock Company would like to report on management activities in 2024 and action plan for 2025 according to the functions and tasks specified in the Charter of organization and operation to the 2025 Annual General Meeting of Shareholders as follows:

**1. Regarding implementation management and organization of the 2024 production and business plan**

- At the beginning of the year, the Board of Directors organized a meeting with the Executive Board to analyze, assess and develop the 2024 production and business plan and investment plan for approval by the General Meeting of Shareholders.
- During the past year, the Board of Directors held 11 direct meetings and solicited written opinions to review a number of proposals submitted by the Executive Director. They were held to review and evaluate the implementation results during the period, and at the same time make attempts to reach a consensus on solutions for the next period and provide timely directions. Together, the Board considered and came to agreements on resolutions under the authority of the Board of Directors appropriate to each period so that the Executive Board can implement the goals in production and business management and investment to ensure business efficiency, and unanimously approve 10 resolutions with specific decisions corresponding to the contents of the resolutions presented in the 2024 management report, which is disclosed in accordance with regulations.
- Regarding internal management: On the basis of the production and business plan and investment plan approved by the Board of Directors, the Executive Director proactively organized the implementation of signed contracts to ensure completion of the set plan.
- During the year, the Company received the transfer of Son Hai Lai Chau Development Investment Joint Stock Company to own the Van Ho Hydropower Plant Project with a capacity of 9.9 MW.
- Regarding resource utilization: There were no new purchases. The available resources were made full use of and effectively utilized.

**a. Some key production and business targets achieved in 2024:**

No.	Key targets	Unit	At the Parent Company			Consolidated		
			2024 Plan	2024 Actual	Rate	2024 Plan	2024 Actual	Rate
1.	Charter Capital	10 <sup>6</sup> đ	100.000	100.000	100%	100.000	100.000	100%

No.	Key targets	Unit	At the Parent Company			Consolidated		
			2024 Plan	2024 Actual	Rate	2024 Plan	2024 Actual	Rate
2.	Other revenues and income	10 <sup>6</sup> d	73.906	94.763	128%	664.395	642.753	97 %
3.	Profit after tax	10 <sup>6</sup> d	50.376	62.885	125%	116.314	139.396	120%
4.	Expected dividend	%	15	5	33%			

- At the Parent Company: The actual revenue increased compared to the plan due to the following reasons:

+ High dividends from subsidiaries: In 2023, S55 Construction Joint Stock Company paid a 50% dividend, Ehula 7%, Bac Na 13%, and Anzen 6,5% respectively, Song Ong Hydropower Joint Stock Company 45%.

+ Revenue from financial investment activities such as interest from investment on purchasing deposit certificates and interest from lending.

- In the consolidated report: Although revenue has not reached the plan, profit increased beyond the plan, mainly due to:

+ Power generation revenue at overall management plants exceeded the set plan, leading to increased profits;

+ Construction work at S55 Construction Joint Stock Company declined due to lack of new work leading to revenue not meeting plan;

- Capital Recovery:

+ Regarding debts from Song Da Corporation as the general contractor, particularly the Xekaman 3 project, which has been stagnant for many years. In 2024, the company continued to closely monitor and work with the general contractor and investor expecting to complete the project settlement in the third quarter of 2025

+ Debts from units other than Song Da Corporation, such as the Chu Pong K'rong project and the Phu Tan 2 solar power project, continued to be reconciled monthly and debt collection efforts continued.

+ Debt collection from the Khanh Khe solar power project faced many difficulties due to the investor's delay and financial difficulties.

+ Debt collection from the Bac Cuong solar power project is currently difficult because the investor is unable to pay, so they proposed converting the debt into a loan.

+ Debt collection from Dai Binh and Da Dang projects has not shown much progress due to lack of cooperation from the Investor and General Contractor.

- Regarding profit distribution and dividend payment in 2024: The proposed dividend payment for 2024 is 5% in cash. The official dividend payment for 2024 will be decided by the 2025 Annual General Meeting of Shareholders.

#### **b) Regarding investment:**

- The company acquired 100% of capital at Son Hai Lai Chau Development Investment Joint Stock Company to own the Van Ho Hydropower Plant Project with a capacity of 9.9MW.

- The Company continued to promote and approach investment opportunities to increase sales, diversify business lines, create jobs and increase income for employees.

- The capital contributions were mainly invested in units owning hydropower projects which have come into generating electricity operation. The results achieved during the year were as follows:

Unit: Billion dong

No.	Investor	Charter Capital	Investing Capital		Revenue	Profit	Expected Dividend
			Amount	Rate (%)			
1	Bac Na Hydropower JSC	155,00	79,33	51,18	76.434	27.202	
2	Ehula JSC	380,00	285,00	75,00	188.755	67.145	10%
3	Song Ong Hydropower JSC	74,00	24,98	33,76	47.028	26.705	35%
4	Anzen Investment JSC	107,75	20,00	18,56	112.885	35.872	15%
5	S55 Construction JSC	20,00	19,60	98,00	289.100	3.425	
6	ANI SH Single-member JSC	2,00	2,00	100,00	40.014	479	
7	Son Hai Lai Chau Development investment JSC	125,00	124,88	99,90	41.981	(2.509)	
	<b>Total</b>	<b>863,75</b>	<b>555,79</b>		<b>796.197</b>	<b>158.320</b>	

This year, the revenue of plants at units invested by the Company in general is proximate to the planned target:

The expected dividend rate of Song Ong Hydropower Joint Stock Company is 35%, of AnZen Investment Joint Stock Company is 15 and Ehula Joint Stock Company is 10%. The remaining companies has not yet paid dividends. The official dividend payment for 2024 shall be decided by the General Meeting of Shareholders of each investment unit.

## 2. Remuneration, operating expenses and other benefits of the Board of Directors in 2024:

Unit: dong

No.	Full-name	Position	Remuneration	Salary	Total
1	Dang Quang Dat	Chairman of the Board of Directors	114.000.000		114.000.000
2	Dang Tat Thanh	Member of the Board of Directors cum Executive Director	102.000.000		102.000.000
3	Nguyen Dinh Phuong	Member of the Board of Directors cum Deputy Director	96.000.000		96.000.000
4	Dang Van Tuyen	Member of the Board of Directors	96.000.000	131.803.000	227.803.000
5	Nguyen Thuy Duong	Member of the Board of Directors cum Chief Accountant	96.000.000		96.000.000
	<b>Total</b>		<b>504.000.000</b>	<b>131.803.000</b>	<b>635.803.000</b>

- The above remuneration is the value advanced during the year; the official remuneration shall be submitted to the General Meeting of Shareholders for decision.
- Salary: The above salary is only paid to members of the Board of Directors directly involved in management and operations and is paid according to the level of completion according to the salary regulations approved by the Board of Directors which has been settled since December 2024, excluding income from subsidiaries and affiliated companies.
- Operating expenses: The Company has paid all expenses for Board of Directors meetings.

### 3. Board of Directors' supervision activities towards Executive Board:

- The Board of Directors and the Executive Director consistently take a proactive approach in assessing the situation, identifying potential difficulties, challenges, and risks related to ongoing projects and operations. This allows them to propose appropriate countermeasures and implementation plans, contributing to positive business outcomes. In 2024, thanks to the collective efforts of all employees, the production and business investment activities overseen by the Executive Board were evaluated by the Board of Directors as having successfully fulfilled the set objectives. The Board of Directors regularly inspects and closely supervises the activities of the Board of Directors. The Board of Directors regularly conducts inspections and maintains close supervision over the activities of the Executive Board. In turn, the Executive Director proactively provides regular updates on the production and business performance, as well as any management and operational challenges. At the same time, the Executive Director proposes solutions and seeks timely guidance from the Board of Directors in alignment with the prevailing business conditions.
- The determination, timely action, and thorough, decisive execution of responsibilities by the Board of Directors and the Executive Director are duly acknowledged. Thanks to their skillful leadership and the trust of partners, access to high-quality investment projects has been smooth and effective.
- The activities of the Board of Directors and the Executive Director have been conducted in full compliance with the law, the Company's Charter, and the Resolutions and Decisions of the General Meeting of Shareholders and the Board of Directors.

**4. Report on internal transactions:** The Company complies fully with applicable laws and the provisions of its Charter. Details of the implementation are disclosed in the audited financial statements.

### 5. Board of Directors' Action Plan in 2025:

- Approve the 2025 production and business plan, investment plan and financial plan on the principle of prudence and feasibility to submit to the General Meeting of Shareholders for approval.
- Restructure the Company to focus on solely investment.
- Regularly maintain the working regime according to the operating regulations of the Board of Directors on the basis of closely following the resolutions approved by the General Meeting of Shareholders, supervising the production and business process and investment process to have timely directions in each stage.
- Appoint representatives of the Company's capital at subsidiaries and affiliated companies, coordinate with other shareholders to exercise their rights according to the law and the

capital contribution ratio in management and strict supervision to increase the benefits for the Company's investment capital.

- Direct internal control to promptly rectify the management system, ensuring proper authority, principles and transparency.

Above is the summary report of some activities of the Board of Directors of Song Da 505 Joint Stock Company in 2024 and the action plan for 2025. The General Meeting is requested to give comments and suggestions so that the Board of Directors can complete the goals assigned by the General Meeting of Shareholders.

**Recipient:**

- Shareholders;
- BOD; BOS;
- Save documents for the 2025 GMS.

**On behalf of the Board of Directors  
Chairman**



**DANG QUANG DAT**



No. 16/BC-S55-BKS

Gia Lai, March 5th, 2025

**REPORT OF THE BOARD OF SUPERVISORS AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**To: General Meeting of Shareholders - Song Da 505 Joint Stock Company**

Pursuant to Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;

Pursuant to the Charter of Organization and Operation of Song Da 505 Joint Stock Company;

Based on the report on the 2024 Corporate Governance Report, the 2024 Financial Statements have been audited by AAC Auditing and Accounting Company Limited.

The Board of Supervisors would like to report to the General Meeting of Shareholders on the 2024 performance results and 2025 plan as follows:

**I. ACTIVITIES OF THE BOARD OF SUPERVISORS IN 2024:**

**1. Regarding human resources:**

The Board of Supervisors for the 2020 - 2025 term was elected and approved by the Annual General Meeting of Shareholders with the following members:

- Mr. Đặng Thanh Nam - Head of the Board
- Mr. Nguyễn Đức Mỹ - Member
- Mrs. Đinh Thị Trang Nhung - Member

**2. Activities of the Board of Supervisors:**

In 2024, the Board of Supervisors has fulfilled its obligations and responsibilities in accordance with the provisions of the Law, the Company Charter and the Board of Supervisors' Operating Regulations, specifically as follows:

- Supervise the activities of the Board of Directors and the Director in managing and operating the Company.
- Check the rationality, legality, honesty and level of prudence in management and operation of business activities; the systematicity, consistency and appropriateness of accounting, statistics and financial reporting.
- Propose and recommend the General Meeting of Shareholders to approve the list of auditing organizations approved to audit the Company's Financial Statements.
- Assess the completeness, legality and honesty of the Company's business performance report, annual and 6-month financial reports, and the Board of Directors' management assessment report; Review correspondence from independent auditors and feedback from the Company's Executive Board.
- Monitor the Company's information disclosure in accordance with the provisions of the Securities Law and the transparency of the information disclosure process to ensure the rights of shareholders.
- Check and supervise the procedures and order of organizing the General Meeting of Shareholders to ensure compliance with the provisions of law and the Company's Charter of Organization and Operation.
- Develop new operating regulations of the Board of Supervisors and submit them to the General Meeting of Shareholders for approval.

**3. Remuneration, operating expenses and other benefits of the Board of Supervisors and each member of the Board of Supervisors:**

- Remuneration and operating expenses of the Board of Supervisors are implemented according

to the payment level approved by the General Meeting of Shareholders and according to the Company's internal regulations.

- In 2024, the remuneration and other benefits of the Board of Supervisors are as follows:

No.	Full-name	Position	Amount (đồng)	Note
1	Đặng Thanh Nam	Head of the Board	72.000.000	
2	Nguyễn Đức Mỹ	Member	48.000.000	
3	Đinh Thị Trang Nhung	Member	48.000.000	

- Other operating expenses: None

#### 4. Meetings of the Board of Supervisors in 2024:

- The Board of Supervisors holds two meetings to supervise and appraise the audited financial statements and other activities of the Company according to its assigned functions and tasks; proposes a list of auditing companies to audit the Company's financial statements.

- Meetings are held online, and when there are urgent issues, the Board of Supervisors exchanges information via email, online means or by phone to promptly resolve them.

## II. BUSINESS REPORT APPRAISAL:

### 1. Regarding business plan implementation:

The implementation of the Company's business targets in 2024 is as follows:

No.	Key targets	Unit	At the Parent Company			Consolidated		
			2024 Plan	2024 Actual	Rate	2024 Plan	2024 Actual	Rate
1	Charter Capital	10 <sup>6</sup> đ	100.000	100.000	100%	100.000	100.000	100%
2	Other revenues and income	10 <sup>6</sup> đ	73.906	94.762	128%	664.395	642.231	96,6%
3	Profit after tax	10 <sup>6</sup> đ	50.376	62.884	124,8%	116.314	139.396	119,8%
4	Dividend	(%)	15%	15%	100%	15%	15%	100%

Through reviewing the business performance report, the Board of Supervisors found that:

- The results of production and business activities in 2024 are fully, clearly and honestly presented.

- The Board of Directors and the Board of Management have closely followed the business plan approved by the 2024 Annual General Meeting of Shareholders, resolutely directed and operated, flexibly applied many solutions to operate business activities effectively, profitably, preserve and develop shareholders' capital, achieve the highest business targets, and ensure cash flow to pay dividends to shareholders as planned.

- Parent Company's results: Total revenue, other income and Profit after tax all exceeded the plan approved by the General Meeting of Shareholders, by 28% and 24.8% respectively. The main reason is that the Parent Company continues to receive high dividend income from its subsidiaries and income from deposits and loans.

- Consolidated results: Profit after tax in 2024 exceeded the set plan by 19.8%. Total revenue and other income, although not reaching the plan, the implementation rate was relatively high (reaching 96.6%). The reason for Total revenue and other income not reaching the plan was that during the year, Typhoon Yagi affected the operations of a number of factories (Nam Bum 1 and

2), reducing power generation revenue, and unfinished basic construction contracts were not yet accepted and settled...

- Debt collection: In 2024, the Company made an additional provision for bad debt of VND 6.42 billion compared to 2023. Although the additional provision did not affect the implementation of the profit plan, it showed that the quality of some receivables tended to decline. Bad debts are still mainly concentrated in debts of some customers that are overdue for more than 3 years: Xekaman 3 Power Project Management Board (VND 64.19 billion), Song Da Corporation (VND 7.98 billion), Long Hoi Electricity Investment and Construction Joint Stock Company (VND 9.14 billion), PVC Truong Son Petroleum Construction Joint Stock Company (VND 10.49 billion)

## **2. Regarding investment and development:**

- In 2024, the Company continued to focus on expanding investment in the hydropower sector by receiving the transfer of 99.9% of shares at Son Hai Lai Chau Development Investment Joint Stock Company to own the Van Ho Hydropower project, with a capacity of 9.9 MW in Nam Xe commune, Phong Tho district, Lai Chau province. This investment is consistent with the Company's main field of operation, which is Hydropower, and is implemented in accordance with the provisions of the Law and the Company's Charter.

- Besides the Van Ho Hydropower Project with additional investment in 2024 (the new project coming into operation in 2024 needs more time to evaluate its performance), the projects that the Company has previously invested in continue to operate stably, effectively, and profitably.

## **III. FINANCIAL REPORT APPRAISAL:**

### **1. Financial Report Appraisal:**

- The 2024 financial statements include the Balance Sheet, Income Statement, Cash Flow Statement, and Notes to the Financial Statements prepared by the Company in accordance with current Vietnamese accounting standards and regimes, meeting the Company's management requirements.

- The preparation, circulation, use and preservation of accounting documents generally ensure legality, reasonableness and validity; accounting books are prepared, recorded, used and preserved fully, promptly and in accordance with the regulations on forms of the current accounting regime.

- Reporting and disclosure of financial information periodically and as required by the Securities Law are carried out in accordance with regulations for listed companies.

- The 2024 financial statements were audited by AAC Auditing and Accounting Company Limited, which is approved by the State Securities Commission in the list of audits of listed companies. The auditor's conclusion assessed: "The financial statements have fairly and fairly reflected the financial situation of the Company as of December 31, 2024 as well as the business performance and cash flow situation for the fiscal year ended on the same day, in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting Regime and legal regulations related to the preparation and presentation of financial statements".

After review and inspection, the Board of Supervisors fully agrees with the Audit Report of AAC Auditing and Accounting Company Limited.

### **2. Regarding the Company's financial standing as of December 31, 2024:**

Based on the audited 2024 financial report, the Company's financial situation is shown through the following key indicators:

- Total assets reached 890,555 million VND, of which short-term assets were 187,866 million VND, accounting for 21.1%, and long-term assets were 702,689 million VND, accounting for 78.9%.

+ *In short-term assets: Cash and cash equivalents, investments held to maturity (expressed in the form of term deposits) account for a fairly high proportion (38.3%), which is a factor that helps the Company to be more proactive in business activities, pay off due obligations and generate income from interest on deposits. The remaining short-term assets are mainly receivables (accounting for 61.2%). The Company's receivables are reviewed, evaluated and provisioned for risks in accordance with regulations.*

+ *In long-term assets: The largest proportion is long-term financial investment in the form of investment in subsidiaries and associated companies (VND 525,352 million, equivalent to 74.7%). Subsidiaries and associated companies owning hydropower projects that have come into operation and are profitable (Bac Na Electricity Joint Stock Company, Ehula Joint Stock Company, Anzen Investment Joint Stock Company, Ani SH LLC, Song Ong Hydropower Joint Stock Company), S55 Construction Joint Stock Company are the units that bring regular annual dividend income to the Company.*

*The second largest item is Long-term Loan Receivables (VND 144,245 million, equivalent to 20.5%). This is a receivable under the Business Cooperation Contract with the parent company, Anza Joint Stock Company, with a term of 84 months, for the purpose of Anza Joint Stock Company to implement the search and investment in efficient energy projects. The profit that the Company receives is 9%/year (subject to change according to market interest rates, agreed upon by both parties) on the amount of capital contributed by the Company under the contract. The implementation of this cooperation contract is carried out by the Company in accordance with the provisions of law, contributing to increasing the Company's operational efficiency.*

- *Total capital reached 890,555 million VND, of which liabilities were 171,534 million VND, accounting for 19.2%, and equity was 720,113 million VND, accounting for 80.75%.*

+ *The debt payable as of December 31, 2024 is less than 20% of total capital, showing that the Company is maintaining a fairly low debt level, however, this may change depending on the short-term loan demand for production and business and the long-term loan demand for the Company's investments in the coming time. The Company's short-term debts are all assessed as having the ability to repay in full.*

+ *The Company's equity as of December 31, 2024 reached VND 719,021 million, of which the Charter Capital (share capital) was VND 100 billion, the rest was capital surplus, development investment fund and undistributed profits (VND 619,021 million). This shows that the Shareholder's Equity has been well preserved and developed over the years, increasing the book value, thereby increasing the market value of the shareholders' shares. As of December 31, 2024, the book value of each share was VND 71,902/share, which is high compared to many companies listed on the stock exchange.*

- *Indicators of solvency, operating indicators, and efficiency indicators as of December 31, 2024 show that the Company has the ability to pay due debts, reasonable capital turnover, effective capital use, and quite high profitability.*

**3. Report on the assessment of transactions between the Company, subsidiaries, other companies in which the Company controls more than fifty percent (50%) or more of the charter capital with members of the Board of Directors, Directors and related persons of such members; transactions between the Company and companies in which members of the Board of Directors are founding members or business managers within the last 3 years before the time of the transaction:**

*Conducted in accordance with the provisions of law and the Company's Charter. Parties participating in the transaction are equal, voluntary and in accordance with their capacity. The purpose of the transaction is not contrary to social ethics. Transactions between the Company and the above-mentioned entities are listed and fully disclosed in the audited financial*

statements, the Corporate Governance Report and information disclosure in accordance with the provisions of the Securities Law for listed companies.

#### **IV. EVALUATION OF MANAGEMENT AND OPERATION PERFORMANCE OF THE BOARD OF DIRECTORS AND BOARD OF DIRECTORS OF THE COMPANY IN 2024**

##### **1. Results of monitoring of the Board of Directors, Directors and other business executives**

- The Board of Directors, the Director and other business executives have managed and operated the Company's operations in accordance with the goals and business plans approved in the Resolution of the 2024 Annual General Meeting of Shareholders, ensuring rationality, legality, honesty and prudence.
- The resolutions of the Board of Directors are issued in accordance with the Enterprise Law and the Company Charter, are highly agreed upon by the members and are seriously, promptly and effectively implemented by the Director and the Executive Board. The Board of Supervisors has not recorded any cases of violations of regulations on the responsibilities and obligations of the Company's managers and executives.

##### **2. Results of the assessment of the coordination of activities between the Board of Supervisors, the Board of Directors, the Director and shareholders**

- In 2024, the Board of Supervisors received close coordination from the Board of Directors and the Director and was facilitated to perform its supervisory obligations (provided with full documents and information related to the Company's governance, financial situation, and production and business).
- In 2024, the Board of Supervisors did not receive any comments or recommendations from state management agencies or shareholders.

#### **V. PROPOSALS AND RECOMMENDATIONS:**

Based on the above assessment, evaluation and analysis, the Board of Supervisors makes the following proposals and recommendations:

##### **1. About management and administration**

- Board of Directors, Director: Continue to improve management and operation in accordance with the provisions of law and the Company's Charter, closely follow the resolution approved by the 2025 Annual General Meeting of Shareholders to operate the Company to exceed business goals; Be decisive and flexible in directing and operating, closely controlling and monitoring costs and cash flow, improving capital efficiency to increase benefits for shareholders.
- Currently, the Company has many subsidiaries and affiliates. It is recommended that the Board of Directors and the Director consider researching appropriate management and personnel models and increase the application of technology in management to improve productivity and operational efficiency.
- There are measures to closely manage and monitor the activities of Subsidiaries and Affiliates to increase the benefits of the Company's investment capital. The Company's Board of Directors needs to regularly evaluate the effectiveness of the investment portfolio and the operations of hydropower projects in which the Company participates in investing and contributing capital to have appropriate risk management measures, especially learning from experience in dealing with natural disasters and unusual incidents that may affect the operations of the plants.

##### **2. About investment work**

- The Board of Directors and the Management Board continue to research and seek new investment opportunities, focusing on the main field of operation where the Company has strengths, which is hydropower, on the principle of prudence, ensuring investment efficiency. Research the VIII power plan approved by the Government to seek investment opportunities.
- Currently, the National Assembly has passed many laws affecting the Company's operations:

*Electricity Law, Bidding Law, Land Law... The Board of Directors and the Board of Management carefully study these laws and can hire consultants to evaluate in order to grasp the advantages and anticipate the disadvantages for the Company's operations in general and investment activities in particular, thereby having appropriate solutions to ensure safety and efficiency.*

### **3. About debt collection**

- *The Company's debt recovery is facing difficulties and has not made much progress. The Company needs to be more aggressive in recovering these debts (it may consider researching the form of lawsuits and selling debts to a third party).*
- *For ongoing and new contracts: Resolutely carry out acceptance, payment and settlement work, carefully evaluate the financial capacity of partners, and prevent new bad debts from arising.*

## **VI. 2025 WORK PLAN OF THE BOARD OF SUPERVISION**

*Based on the obligations and responsibilities of the Board of Supervisors according to the approved Operating Regulations, in 2025 the Board of Supervisors will focus on performing the following tasks:*

- *Supervise the activities of the Board of Directors and the Director in managing and operating the Company.*
- *Check the reasonableness, legality, honesty and prudence in the management and operation of business activities of the Board of Directors and the Board of Management; the systematicity, consistency and appropriateness of the accounting, statistics and financial reporting of the Company.*
- *Assess the completeness, legality and honesty of the business situation report, financial report, management report of the Board of Directors; Review correspondence of the independent auditor and feedback of the Company's Executive Board.*
- *Supervise the Company's information disclosure in accordance with the provisions of the Securities Law and the transparency of the information disclosure process to ensure the rights of shareholders.*
- *Perform other tasks according to the obligations and responsibilities specified in the Operating Regulations of the Board of Supervisors, in accordance with the provisions of the Law and the Company Charter.*

*Above is the report on the 2024 operating results and the 2025 plan of the Board of Supervisors of Song Da 505 Joint Stock Company. The Board of Supervisors respectfully reports to the General Meeting of Shareholders.*

### **Recipients:**

- *Shareholders;*
- *Members of the Board of Supervisors;*
- *Save documents for the 2025 General Meeting of Shareholders.*

**BOARD OF SUPERVISORS  
HEAD OF THE BOARD**



**ĐẶNG THANH NAM**

**SONG DA 505 JOINT STOCK  
COMPANY**

No.: 17/TTr-S55-HĐQT



**SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness**



Gia Lai, March 05<sup>th</sup>, 2025

**PROPOSAL**  
**OF THE BOARD OF DIRECTORS OF SONG DA 505 JOINT STOCK COMPANY**  
“On matters for discussion and approval by the General Meeting of Shareholders”

Based on the 2024 production and business results and 2025 production and business tasks, the Board of Directors would like to present to shareholders for discussion and consideration to approve the matters under the authority of the 2025 Annual General Meeting of Shareholders as follows:

**1. Three matters with their details presented to the General Meeting include:** Board of Directors' Performance Report; Board of Supervisors' Performance Report; Audited 2024 Financial Statements.

**2. Profit Distribution in 2024:**

No.	Content	Unit	Amount
<b>I</b>	<b>Charter Capital</b>	<b>Đồng</b>	<b>100.000.000.000</b>
<b>II</b>	<b>Accumulated undistributed profit after tax of previous year up to the end of previous period at the Parent Company</b>	<b>Đồng</b>	<b>132.123.495.229</b>
<b>III</b>	<b>Consolidated profit before tax in 2024</b>	<b>Đồng</b>	<b>142.816.961.959</b>
1	Profit of the Parent Company	Đồng	63.015.003.795
2	Profits of Subsidiaries and Affiliate Companies	Đồng	99.503.707.876
-	Profit at Bac Na Hydropower Joint Stock Company	Đồng	28.721.944.284
-	Profit of Ehula Joint Stock Company	Đồng	67.144.984.776
-	Profit of S55 Construction Joint Stock Company	Đồng	4.522.855.136
-	Profit of Ani SH Company	Đồng	502.484.857
-	Profit of Son Hai Lai Chau Company	Đồng	-1.910.260.951
-	Adjusted profit for the year of Song Ong Company	Đồng	521.699.774
3	Profit excluded from transactions with Subsidiaries	Đồng	-19.701.749 712
<b>IV</b>	<b>Corporate Income Tax in 2024</b>		<b>4.755.165.041</b>
1	Current corporate income tax	Đồng	2.770.459.605
-	Corporate income tax of the Parent Company	Đồng	130.047.096
-	Corporate income tax from Ehula Company	Đồng	
-	Corporate income tax from Bac Na Company	Đồng	1.519.791.820

No.	Content	Unit	Amount
-	Thuế TNDN phát sinh tại Công ty XD S55/ Corporate income tax from Construction Company S55	Đồng	1.097.373.943
-	Corporate income tax from Aní SH Company	Đồng	23.246.746
2	Deferred corporate income tax from profits generated with subsidiaries	Đồng	<b>649.888.116</b>
<b>V</b>	<b>Profit after tax in 2024</b>		
1	Profit after tax of the Parent Company	Đồng	62.884.956.699
2	Consolidated profit after tax		139.396.614.238
-	Profit after tax of the Parent Company's shareholders	Đồng	107.614.460.072
-	Profit after tax of non-controlling shareholders	Đồng	31.782.154.166
<b>VI</b>	<b>After-tax profits distribution plan at the Parent Company</b>	<b>Đồng</b>	<b>62.884.956.699</b>
1	Dividend payment in 2024	Đồng	5.000.000.000
-	Dividend payment of 5% by cash (according to closing date)	Đồng	5.000.000.000
2	Provision for corporate funds	Đồng	57.884.956.699
-	Provision for development investment fund	Đồng	57.884.956.699

The Board of Directors proposed a 2024 dividend payment of 5% in cash, the official payment rate shall be decided by the General Meeting of Shareholders.

### 3. Remuneration in 2024 and Remuneration Plan in 2025:

No.	Content	Unit	2024 Actual	2025 Plan
1	Board of Directors	10 <sup>3</sup> đ	504.000	360.000
2	Board of Supervisors	10 <sup>3</sup> đ	168.000	48.000
	<b>Tổng cộng/ Total</b>	<b>10<sup>3</sup>đ</b>	<b>672.000</b>	<b>408.000</b>

### 4. Auditing Firm Selection:

4.1 Approval of the list of independent auditors: Based on the proposal of the Board of Supervisors, the Board of Directors of the Company submits to the General Meeting for approval the list of auditors qualified to audit the Company's 2025 Financial Statements as follows:

- AAC Auditing and Accounting Company Limited (AAC)
- A&C Auditing and Consulting Company Limited (A&C)
- AFC Vietnam Auditing Company Limited (AFC)
- VACO Auditing Company Limited (VACO)
- ASCO Auditing and Valuation Company Limited (ASCO)
- CPA Vietnam Auditing Company Limited (CPA VIET NAM)
- International Auditing and Valuation Company Limited (IAV)
- Other units approved by the State Securities Commission to audit issuing organizations and listed organizations.

4.2 Propose that the General Meeting of Shareholders authorize the Board of Directors to select an auditing unit from the above list to audit the Company's financial statements for 2025.

## 5. Production and Business Plan, Investment Plan, and Capital Mobilization and Capital Use Plan in 2025:

### a) Production and Business Plan:

No.	Key targets	Unit	Value	
			Parent Company	Consolidated
1.	Charter Capital	10 <sup>6</sup> đ	100.000	100.000
2.	Other revenues and income	10 <sup>6</sup> đ	59.744	375.471
3.	Profit after tax	10 <sup>6</sup> đ	40.081	121.852
4.	Expected dividend	%	5	

### b) Investment Plan and Capital Mobilization and Capital Use Plan:

No.	Content	Unit	Value	
			Parent Company	Consolidated
<b>A</b>	<b>Capital usage plan</b>	<b>10<sup>6</sup>đ</b>	<b>136.000</b>	<b>136.000</b>
<b>I</b>	<b>Investment</b>	<b>10<sup>6</sup>đ</b>	<b>136.000</b>	<b>136.000</b>
1	Capital contribution	10 <sup>6</sup> đ	136.000	136.000
2	Investment in construction equipment	10 <sup>6</sup> đ		
<b>II</b>	<b>Production and Business Purpose</b>	<b>10<sup>6</sup>đ</b>		
<b>B</b>	<b>Equity capital and mobilized capital</b>	<b>10<sup>6</sup>đ</b>	<b>136.000</b>	<b>136.000</b>
<b>I</b>	<b>Equity capital involved in production and business</b>	<b>10<sup>6</sup>đ</b>	<b>136.000</b>	<b>136.000</b>
<b>II</b>	<b>Mobilized capital</b>	<b>10<sup>6</sup>đ</b>		

6. To comply with the Law on Enterprises, relevant guiding decrees and actual operations, it is proposed that the General Meeting of Shareholders approve the revised Charter of Organization and Operation of the Company.

7. It is proposed that the Board of Directors be authorized to decide the following matters:

a. Proactively adjust the 2025 business plan in accordance with market developments and legal regulations;

b. Decide on the structure and organization of the management and operation apparatus in accordance with the provisions of law and the scale of the Company's business activities in each period;

c. Decide on plans for cooperation, construction project investment, capital contribution to other enterprises, and share purchase of other enterprises.

d. Carry out the tasks approved by the General Meeting of Shareholders (including implementing procedures and working with competent state agencies to achieve the goals and plans set out in 2025 in accordance with the provisions of law). In case any issues related to the Resolutions approved by the General Meeting of Shareholders arise, including issues

under the authority of the General Meeting of Shareholders, the Board of Directors shall have full authority to decide and handle them without having to convene a General Meeting of Shareholders.

8. Election of members of the BOD and the SB for the 2025÷2030 term.

Shareholders are requested to consider, discuss and vote for approval.

**Recipients:**

- Shareholders (via website);
- Members of the Board of Directors (via email);
- One original document saved as "Document of the 2025 General Meeting of Shareholders".

**On behalf of the Board of Directors  
Chairman**



**DANG QUANG DAT**

**SONG DA 505 JOINT STOCK  
COMPANY**

No.: 23/TTr-S55-BOD



**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**



Gia Lai, March 26<sup>th</sup>, 2025

**PROPOSAL**  
**OF THE BOARD OF DIRECTORS OF SONG DA 505 JOINT STOCK COMPANY**  
*"Election of Board of Directors (BOD), Board of Supervisory (BOS) for the term 2025÷2030"*

**To: General Meeting of Shareholders**

- Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;
- Pursuant to the Securities Law No. 54/2019/QH14 passed by the National Assembly on November 26, 2019;
- Pursuant to Decree 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Securities Law;
- Pursuant to the Company's Charter on organization and operation;

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval of the following issues:

**1. Election of the Board of Directors for the term 2025÷2030:**

- Number of members of the BOD: 03
- Maximum number of candidates: Unlimited
- Criteria for candidates to join the Board of Directors (According to Clause 1, Article 155 of the Enterprise Law 59/2020/QH14 and Article 275 of Decree 155/2020/ND-CP)
- Approval of the list of candidates for the BOD the term 2025÷2030:

No.	Full name	Position at the Company today	Nominating unit/person
1	Dang Tat Thanh	BOD member	BOD
2	Dang Van Tuyen	BOD member	BOD
3	Nguyen Viet Cuong	None	BOD

**2. Election of the Board of Supervisory for the term 2025÷2030:**

- Number of members of the BOS: 03 people
- Maximum number of candidates for the BOS: Unlimited
- Criteria for candidates to participate in the BOS (According to Article 169 of the Enterprise Law 59/2020/QH14 and Article 286 of Decree 155/2020/ND-CP)
- Approval of the list of candidates for the BOS for the term 2025÷2030:

No.	Full name	Position at the Company today	Nominating unit/person
2	Dinh Thi Trang Nhung	BOS member	BOS

No.	Full name	Position at the Company today	Nominating unit/person
3	Nguyen Duc My	BOS member	BOS
4	Vuong Thi Huong Giang	None	BOS

Attached is the Curriculum Vitae of the new candidates (*The candidates that are not currently members of the BOD and BOS*).

Other contents related to the election of BOD, BOS for the term 2025÷2030 are applied according to the BOD and BOS election regulations at the 2025 Annual General Meeting of Shareholders.

Respectfully submit to the General Meeting of Shareholders for consideration, discussion and voting for approval.

Sincerely thank you!

**Recipients:**

- Shareholders (via website);
- Members of the Board of Directors (via email);
- One original document saved as "Document of the 2025 GMS".

On behalf of the Board of Directors  
Chairman



DANG QUANG DAT

SONG DA 505  
JOINT STOCK COMPANY

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No.: 18/QC-S55-HĐQT

SOCIALIST REPUBLIC OF VIETNAM  
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Gia Lai, March 05<sup>th</sup>, 2025

**REGULATIONS**  
**ON THE ELECTION OF THE BOARD OF DIRECTORS (BOD) AND THE**  
**BOARD OF SUPERVISORS (BOS) FOR THE TERM 2025÷2030**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17<sup>th</sup>, 2020;
- Pursuant to the Charter on Organization and Operations of Song Da 505 Joint Stock Company.

The Board of Directors compiles the regulations for the General Meeting of Shareholders to agree on the election of the BOD and BOS for the 2025÷2030 term as follows:

**1. Election of the Company's BOD**

**a) Number of members to be elected:** 03 members, of which the total number of non-executive board members or independent board members must account for at least 01 member.

**b) Eligibility criteria for candidates nominated to the Board of Director:**

- Must have full civil capacity and not be subject to any prohibition from holding a management position in an enterprise as prescribed by the Enterprise Law;
- Must be of good health, with good moral character, honest, and upright, having knowledge of and a commitment to complying with the law;
- Be a person with professional qualifications and experience in business management or in the Company's main business lines.
- A member of the BOD of a public company cannot concurrently serve as a member of the BOD of more than 05 other companies.

**c) The shareholders' right to nominate and run for election:**

Shareholders holding voting shares have the right to aggregate their voting rights to nominate candidates for the BOD. Shareholders or groups of shareholders owning 10% or more of total common shares have the right to nominate candidates for the BOD. from 10% to less than 30% is entitled to nominate a maximum of two (02) candidates; from 30% to less than 40% is entitled to nominate a maximum of three (03) candidates; from 40% to less than 50% is entitled to nominate a maximum of four (04) candidates; from 50% to less than 60% is entitled to nominate a maximum of five (05) candidates; from 60% to less than 70% is entitled to nominate a maximum of six (06) candidates; from 70% to 80% is entitled to nominate a maximum of seven (07) candidates; and from 80% to less than 90% is entitled to nominate a maximum of eight (08) candidates.

Trường hợp số lượng các ứng viên Hội đồng quản trị thông qua đề cử và ứng cử vẫn không đủ số lượng cần thiết, Hội đồng quản trị đương nhiệm có thể đề cử thêm ứng viên/ If the number of candidates for the BOD through nomination and self-nomination is still insufficient, the BOD may nominate additional candidates.

## **2. Election of the BOS**

**a) Number of members to be elected:** 03 members

**b) Qualifications and requirements for candidates nominated as members of the BOS:**

- Have full civil capacity, and not be subject to any prohibition from establishing or managing a business as prescribed by the Enterprise Law;
- Be trained and have a university degree or higher in one of the following majors: economics, finance, accounting, auditing, law, business administration or majors related to the Company's business activities;
- Not a relative of a member of the BOD, Director and other managers;
- Not a manager of the Company, not necessarily a shareholder or employee of the Company;
- Not working in the accounting or finance department of the Company;
- Not being a member or employee of an auditing organization approved to audit the Company's financial statements in the previous 3 consecutive years;

**c) The shareholders' right to nominate and run for election:**

Shareholders have the right to pool their voting rights to nominate candidates for the BOS. A shareholder or a group of shareholders holding from 10% to less than 30% is entitled to nominate a maximum of two (02) candidates; from 30% to less than 40% is entitled to nominate a maximum of three (03) candidates; from 40% to less than 50% is entitled to nominate a maximum of four (04) candidates; from 50% to less than 60% is entitled to nominate a maximum of five (05) candidates; from 60% to less than 70% is entitled to nominate a maximum of six (06) candidates; from 70% to 80% is entitled to nominate a maximum of seven (07) candidates; and from 80% to less than 90% is entitled to nominate a maximum of eight (08) candidates.

If the number of candidates for the BOS through nomination and self-nomination is still insufficient, the incumbent BOS may nominate additional candidates until the required number is reached.

**3. Electing procedures:** The General Meeting shall finalize the list of candidates nominated for election of 03 members of the BOD and 03 members of the BOS and shall proceed with the election by cumulative voting, whereby each shareholder shall have a total number of votes equal to the total number of shares held multiplied by the number of members to be elected to the BOD or the BOS, and the shareholder shall have the right to cast all of their votes for one or more candidates.

**4. In an election context:** The candidate securing the plurality of votes shall be deemed elected.

**5. Application documents for self-nomination and nomination of members of the BOD and BOS (in case candidates have been identified in advance):**

The application for candidacy and nomination for election to the BOD and the Supervisory Board includes:

- Application for candidacy/nomination for election to the BOD and the Supervisory Board (according to the form).
- CV (according to the form).
- Copies of the following documents: ID card/CCCD/Passport.
- Certificates certifying educational level and professional qualifications (if any).

The person nominating to the BOD and the Supervisory Board must be responsible before the law and the General Meeting of Shareholders for the accuracy and honesty of the content in his/her application.

Information related to candidates for the BOD and BOS must be sent to the Company by post before 4:00 PM on March 16, 2020, to the following address: Song Da 505 Joint Stock Company - No. N4A, Vinaconex II Townhouse Area, Trung Van, Nam Tu Liem, Hanoi/ or via Email address: songda505.s55@gmail.com.

We respectfully request that the General Meeting carefully select candidates who are highly qualified and capable of contributing to the company's growth.

**Recipients:**

- Shareholders (website);
- Board Members (email)
- File one original copy under "2025 General Meeting Documents"

**On behalf of the BOD  
Chairman**



**DANG QUANG DAT**

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**CHARTER OF**  
**SONG DA 505 JOINT STOCK COMPANY**

(Số: 30/ĐL-S55-ĐH2025)

Ha Noi, March 26<sup>th</sup>, 2025

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## **PREAMBLE**

This Charter is approved by resolution of the General Meeting of Shareholders No. 29/NQ-S55-DH25 dated March 26<sup>th</sup>, 2025

## **I. DEFINITION OF TERMS IN THE CHARTER**

### **Article 1. Interpretation of terms**

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

- a) Charter Capital means the amount of capital contributed by all shareholders and stated in article 6 of this Charter;
- b) Voting capital means the share capital that bestows upon the holders the right to vote on the issues within the jurisdiction of the General Meeting of Shareholders (GMS);
- c) Law on Enterprises means the Law on Enterprises 59/2020/QH14 passed by the National Assembly on June 17<sup>th</sup> 2020;
- d) Law on Securities is Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26<sup>th</sup>, 2019;
- d) Vietnam is the Socialist Republic of Vietnam;
- e) The date of establishment is the date on which the Company is first granted the Certificate of Business Registration (Certificate of Business Registration and equivalent documents);
- g) The enterprise operator is the Director, Deputy Director, Chief Accountant and other operators appointed by the Board of Directors;
- h) The enterprise manager is the person who manages the company, including the Chairman of the Board of Directors, members of the Board of Directors, the Director and other individuals holding managerial positions appointed by the Board of Directors;
- i) Related persons are individuals and organizations as prescribed in Clause 46, Article 4 of the Law on Securities;
- k) Shareholders are individuals and organizations owning at least one share of a joint stock company;
- l) Founding shareholders are shareholders owning at least one common share and signing the list of founding shareholders of a joint stock company;
- m) Major shareholders are shareholders as prescribed in Clause 18, Article 4 of the Law on Securities;
- n) Term of operation is the term of operation of the Company as stipulated in Article 2 of this Charter and the extension period (if any) approved by the General Meeting of Shareholders of the Company;
- o) Stock Exchange is the Vietnam Stock Exchange and its subsidiaries.

2. In this Charter, any reference to one or more other provisions or documents includes amendments, supplements or replacements.

3. Headings (chapters and articles of this Charter) are used for convenience only and shall not affect the contents of this Charter.

## **II. NAME, TYPE OF COMPANY, HEAD OFFICE, BRANCHES, REPRESENTATIVE OFFICES, BUSINESS LOCATIONS, LEGAL LIFE AND LEGAL REPRESENTATIVE OF THE COMPANY**

**Article 2. Name, type of company, head office, branches, representative offices, business locations, legal life of the Company**

1. Name of the Company: **CÔNG TY CỔ PHẦN SÔNG ĐÀ 505**

- Name in Vietnamese: **CÔNG TY CỔ PHẦN SÔNG ĐÀ 505**

- Name in English: **SONG DA 505 JOINT STOCK COMPANY**

- Abbreviated name: **SONG DA 505 JSC**

2. The Company is a shareholding company having legal entity status in compliance with applicable law of Vietnam.

3. Registered head office of the Company is:

- Address: Tang Village - IaO Commune - IaGrai District - Gia Lai Province

- Telephone: (+084) 24.62659 505      - Email: Songda505.s55@gmail.com

- Website: <http://www.songda505.com.vn>

4. The Company may establish branches and representative offices in the areas of business in order to carry out the operational objectives of the Company in compliance with the decisions of the Board of Directors and to the extent permitted by law.

5. Unless the operation is terminated before the deadline specified in Clause 2, Article 59 or the operation is extended according to the provisions in Article 60 of this Charter, the Company's operation term is indefinite from the date of establishment.

**Article 3. Legal representative of the company**

The company has 01 legal representative: Directors.

Powers and obligations of the legal representative.

**III. OBJECTIVES, SCOPE OF BUSINESS AND OPERATIONS OF THE COMPANY**

**Article 4. Objectives of business**

1. Business lines of the Company:

- Construction of industrial, public, civil, housing, hydroelectric, irrigation, and transportation works;

- Construction and operation of small and medium-sized hydroelectric plants;

- Exploitation, production, and trading of construction materials, concrete components, metal components, spare parts, and accessories for construction;

- Construction by drilling and blasting methods, construction treatment by spray drilling and jet drilling methods;

- Mining of iron ore, stone, sand, gravel, and other minerals.

- Real estate business.

- Testing of construction materials, construction quality inspection, calibration of measuring and testing equipment and means;

2. The objectives of the business: Investing and doing business to preserve and develop capital to bring optimal benefits to shareholders, harmonizing the interests of the State, shareholders and employees.

**Article 5. Scope of business and operations of the Company**

The Company is permitted to conduct business activities in the fields specified in this Charter that have been registered, notified of changes to the registration content to the business registration authority and announced on the national business registration information portal.

#### **IV. CHARTER CAPITAL, SHARES**

##### **Article 6. Charter capital, shares**

1. The Charter Capital of the Company is VND100,000,000,000 (in words: One hundred billion dong)

The total amount of Charter Capital of the Company shall be divided into 10,000,000 (ten milion) shares. All the shares are ordinary shares with par value 10, 000 VND/ share.

2. Company may increase its Charter Capital upon approval of the General Meeting of Shareholders and in accordance with law.

3. Shares of the Company on the date of approval of this Charter are ordinary shares.

4. The Company may issue other types of preference shares upon approval of the General Meeting of Shareholders and in accordance with law.

Common shares must be offered with priority to existing shareholders in proportion to their ownership of common shares in the Company, unless otherwise decided by the General Meeting of Shareholders. The number of shares that shareholders do not register to buy in full will be decided by the Board of Directors of the Company. The Board of Directors may distribute such shares to shareholders and others on conditions no more favorable than those offered to existing shareholders, unless otherwise approved by the General Meeting of Shareholders.

5. The Company may issue other types of preference shares upon approval of the General Meeting of Shareholders and in accordance with law.

6. Company may issue other types of securities upon approval of the General Meeting of Shareholders and in accordance with law.

##### **Article 7. Share certificates**

1. The shareholders of the Company shall be issued with a share certificate corresponding to the number of shares and type of shares owned.

2. Share certificates must be sealed by the Company and must be signed by the legal representative of the Company in accordance with the Law on Enterprises. A share certificate must specify the number and type of shares held by a shareholder, the full name of the holder and other information as stipulated in clause 1, article 121 of the Law on Enterprises.

3. Within 30 days from the date of submission of a complete application for transfer of ownership of shares as prescribed by the Company or within 15 days from the date of full payment for the purchase of shares as prescribed in the Company's share issuance plan (or another period as prescribed by the issuance terms), the owner of the shares shall be issued a share certificate. The owner of shares shall not have to pay the Company the cost of printing the share certificate.

4. In case a share is lost, damaged or otherwise destroyed, the shareholder shall be reissued a share by the Company upon request of that shareholder. The shareholder proposal must include the following contents:

- a) Information about shares that have been lost, damaged or otherwise destroyed;
- b) Commit to take responsibility for disputes arising from the re-issuance of new shares.

#### **Article 8. Other securities certificates**

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

#### **Article 9. Assignment of shares**

1. All shares are freely transferable unless otherwise provided by this Charter and the law. Shares listed and registered for trading on the Stock Exchange are transferred in accordance with the provisions of the law on securities and the stock market.
2. Shares that have not been fully paid for cannot be transferred and cannot enjoy related rights such as the right to receive dividends, the right to receive shares issued to increase share capital from equity, the right to purchase newly offered shares and other rights as prescribed by law.

#### **Article 10. Revocation of shares**

1. Where a shareholder fails to pay in full and on time the amount payable to purchase shares, the Board of Directors shall provide a notice and has the right to request such shareholder to pay the residual amount together with interest on such amount and expenses arising from failure to pay in full to the Company.
2. The payment notice mentioned above must specify the new time-limit for payment (at least seven (7) days from the date of sending the notice) and place for payment, and the notice must clearly state that the number of shares which have not yet been paid for in full shall be revoked in the case of failure to make payment correctly as requested.
3. The Board of Directors has the right to revoke shares which have not yet been paid for in full and on time in a case where the requirements in the above-mentioned notice have not been fulfilled.
4. Revoked shares shall be deemed to be shares entitled to be offered for sale as stipulated in clause 3, Article 112 of the Law on Enterprises. The Board of Directors may, by itself or by authorization, sell, re-distribute on conditions and in the manners the Board of Directors considers appropriate.
5. Shareholders holding revoked shares must waive their status as shareholder with respect to such shares, but must still pay all relevant amounts plus interest of 150% of the base rate announced and applied by the State Bank of Vietnam at the time of revocation as decided by the Board of Directors from the date of revocation to the date of payment. The Board of Directors has full powers to decide the enforcement of payment of the total value of shares at the time of revocation or exempt partial or full amount.
6. A revocation notice shall be sent to the holders of shares to be revoked prior to the time of revocation. The revocation shall remain valid even if there is any error or negligence during the course of sending the notice.

### **V. ORGANIZATIONAL STRUCTURE, MANAGEMENT AND CONTROL STRUCTURE**

#### **Article 11. Organizational structure, management and control structure**

The organizational structure, management and control structure of the Company shall comprise:

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

## **VI. SHAREHOLDERS AND GENERAL MEETING OF SHAREHOLDERS**

### **Article 12. Rights of shareholders**

#### **1. Ordinary shareholders have the right to:**

- a) To attend and express opinions at the General Meeting of Shareholders and to exercise the right to vote directly at the General Meeting of Shareholders or through an authorized representative or by a postal vote;
- b) To receive dividends at the rate decided by the General Meeting of Shareholders;
- c) To be given priority in subscribing for new shares offered for sale in proportion to the number of ordinary shares each shareholder holds in the Company;
- d) To freely transfer shares to other persons, except in the cases specified in Clause 3 Article 120, Clause 1 Article 127 of the Law on Enterprises and relevant laws;
- e) To access, examine and extract or copy information relating to names and addresses of voting shareholders and to request amendment of incorrect information about themselves;
- f) To access, examine and extract or copy of the charter of the company, the book of minutes of meetings of the General Meeting of Shareholders and resolutions of the General Meeting of Shareholders;
- g) If the Company is dissolved or is bankrupt, to receive a part of the remaining assets in proportion to their holding in the company;
- h) To request the Company to redeem shares in the cases stipulated in article 132 of the Law on Enterprises;
- i) To receive equal treatment. Each share of the same type bestows its holder equal rights, obligations and interests. If the Company has preference shares, rights and obligations associated with these preference shares must be approved by the GMS and informed to the shareholders;
- j) To access to periodic and extraordinary information disclosed by the Company as prescribed by law;
- k) To have their lawful rights and interests protected; demand suspension, cancellation or resolutions and decisions of the GMS and the Board of Directors in accordance with the Law on Enterprises;
- l) Other rights stipulated in this Charter and by law.

#### **2. A shareholder or a group of shareholders holding 5% of the total ordinary shares shall have the following rights:**

- a. To request the Board of Directors to convene a General Meeting of Shareholders in accordance with clause 3, article 115 and article 140 of the Law on Enterprises;
- b. To examine, extract the minutes, resolutions and decisions of the Board of Directors, biannual and annual financial statements, reports of the Board of Supervisors, contracts and transactions subject to approval by the Board of Directors and other documents, except documents relevant to the Company's trade secrets

c. To request the Board of Supervisors to inspect each issue relating to the management and administration of the operation of the Company where it is considered necessary. The request must be made in writing and must contain the following information: full name, contacting address, nationality, ID number of a shareholder being an individual; and the name, enterprise/organization ID number and headquarters addresses of a shareholder being an organization; number of shares and date of registration of shares of each shareholder, total number of shares of the group of shareholders and the percentage of ownership in the total number of shares of the Company; issues to be inspected and purposes of the inspection;

d. To propose inclusion of the issues in the agenda of the GMS. The proposal must be made in writing and sent to the Company at least 05 working days before the opening date. The proposal shall specify the shareholder's name, quantity of each type of shares being held by the shareholders and the proposed issues

e. Other rights stipulated in this Charter and regulation.

3. The shareholder or group of shareholders that holds at least 10% of total ordinary shares is entitled to nominate candidates to the Board of Directors and the Board of Supervisors in accordance with clause 2, article 25 and clause 4, article 35 of this Charter. Candidates shall be nominated as follows:

a) The group of shareholders that nominate candidates to the Board of Directors and the Board of

Supervisors must inform the participating shareholders before the opening of the GMS;

b) Depending on the quantity of members of the Board of Directors and the Board of Supervisors, the shareholders or groups of shareholders prescribed in this Clause may nominate one or some candidates according to the decision of the GMS to the Board of Directors and the Board of Supervisors. In case the number of nominated candidates is smaller than the maximum permissible number of candidates specified in the decision of the GMS, the remaining candidates shall be nominated by Board of Directors, the Board of Supervisors.

### **Article 13. Obligations of shareholders**

A shareholder shall have the following obligations:

1. To fully and punctually pay for the subscribed shares.

2. To not withdraw the capital that has been contributed in the form of ordinary shares in any shape or form, unless these shares are repurchased by the Company or other persons. Otherwise, the shareholder and persons with related interests in the Company shall be jointly responsible for the debts and other liabilities of the Company within the value of withdrawn shares and the damage caused.

3. To comply with this Charter and the Internal Corporate Governance Regulations approved by the General Meeting of Shareholders;

4. To comply with resolutions of the General Meeting of Shareholders and the Board of Directors.

5. To protect the confidential of information provided by the Company in accordance with the Company's Charter and the law; only use the provided information for exercising and protecting their lawful rights and interests; do not copy, send the information provided by the Company to any other organizations and individuals.

6. To attend meetings of the General Meeting of Shareholders and to exercise the voting right in the following manners:

- (a) to physically attend and vote at the meeting;
- (b) to authorize another individual, organization to attend and vote at the meeting;
- (c) to attend and vote at the meeting via online medium, cast electronic vote or other electronic forms; or
- (d) to send voting ballot to the meeting via postal mail, email or fax..
- (e) to send votes using [other means] prescribed by the Company's Charter

7. Take personal responsibility when committing any of the following acts in the name of the Company in any shape or form:

- a) Violations of law;
- b) Performing business operations and other transactions for personal gain or serving the interests of other organizations and individuals;
- c) Paying undue debts while the Company is facing financial risks.

8. To fulfill other obligations in accordance with applicable law.

#### **Article 14. General Meeting of Shareholders**

1. The General Meeting of Shareholders consists of all voting shareholders and is the highest competent authority of the Company. The annual General Meeting of Shareholders shall be organized once every year and within four (4) months from the end of a financial year. Unless otherwise prescribed by the Company's Charter, the Board of Directors may delay the date of conducting the annual GMS but still within 06 months from the ending date of the fiscal year. Extraordinary GMS may be conducted in addition to annual GMS. The location of GMS is where the chair participates in and must be within Vietnam's territory.

2. The Board of Directors shall organize the convening of the annual General Meeting of Shareholders and shall choose an appropriate place. The annual General Meeting of Shareholders shall decide the matters stipulated by law and by the Company Charter especially approval of audited annual financial statements and estimated budget for the next financial year. In case the Company's audited annual financial report has qualified auditor opinion, the Company may invite representative of the independent auditors to attend the General Meeting of Shareholders. The invited representative of the audit organization has the responsibility to participate in the annual GMS.

3. The Board of Directors must convene an extraordinary meeting of the General Meeting of Shareholders in the following cases:

- a. The Board of Directors considers that it is necessary to do so in the interests of the company;
- b. The remaining number of members of the Board of Directors and Board of Supervisors is smaller than the minimum number prescribed by law;
- c. A shareholder or a group of shareholders stipulated in clause 3 of article 115 of the Law on Enterprise requests in writing, clearly state the reason for convening such a meeting, and bear signatures of relevant shareholders. The written request may be made in multiple copies, each of which must be signed by at least one related shareholder;

d. It is requested by the Board of Supervisors;

e. Other cases as stipulated by law and the Company Charter.

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

a. The Board of Directors must convene a meeting of the General Meeting of Shareholders within a time-limit of thirty (30) days from the date on which the number of remaining members of the Board of Directors, independent members of the Board of Directors or the Board of Supervisors fall below the minimum number as stipulated in clause 3(b) of this article or from the date of receipt of a request stated in clauses 3(c) and 3(d) of this article;

b. Where the Board of Directors fails to convene a meeting of the General Meeting of Shareholders in accordance with clause 4(a) of this article, then within next thirty (30) days the Board of Supervisors must, in place of the Board of Directors, convene a meeting of the General Meeting of Shareholders in accordance with clause 3 of article 140 of the Law on Enterprises;

c. Where the Board of Supervisors fails to convene a meeting of the General Meeting of Shareholders in accordance with clause 4(b) of this article, then within the next thirty (30) days the requesting shareholder or group of shareholders as stipulated in clause 3(c) has the right to request the Company's representative to convene, a meeting of the General Meeting of Shareholders in accordance with the Law on Enterprises.

In this case, the shareholder or group of shareholders convening the General Meeting of Shareholders has the right to request the business registration office to supervise process of convening, conducting and decision-making of the GMS.

d. All expenses for convening and conduct of a meeting of the General Meeting of Shareholders shall be reimbursed by the Company. Such expenses shall not include expenses born by the shareholders for attending the General Meeting of Shareholders, including travel and accommodation costs.

e. The GMS shall be conducted following the procedures specified in Clause 5 Article 140 of the Law on Enterprises;

**Article 15. Rights and obligations of the General Meeting of Shareholders**

1. The GMS has following rights and obligations:

a) Approve the Company's development orientations;

b) Decide the types of authorized shares and quantity of each type; decide annual dividends of each type of shares;

c) Elect, dismiss and discharge members of the Board of Directors and members of the Board of Controllers;

d) Decide investment in or sale of assets that are worth at least [35%] of the total assets written the Company's latest financial statement, [unless another ratio or value is prescribed by the Company's Charter];

d) Decide revisions to the Company's Charter;

e) Approve annual financial statements;

g) Decide repurchase of over 10% of shares of each type;

h) Consider taking actions against violations committed by members of the Board of Directors and members of the Board of Supervisors if they cause damage to the Company

and its shareholders;

i) Decide re-organization and dissolution of the Company;

k) Decide the budget or total remunerations, bonuses and other benefits of the Board of Directors and the Board of Supervisors;

l) Approve internal regulations on company administration, operation of the Board of Directors and the Board of Supervisors;

m) Approve the list of accredited audit organizations; decide whether to allow accredited audit organizations to inspect the Company's operation; dismiss accredited auditors where necessary;

n) Other rights and obligations prescribed by law.

2. The General Meeting of Shareholders has the right to discuss and approve the following documents:

a. The Company's annual business plan b. Audited annual financial statements

c. Reports of the Board of Directors on administration and performance of the Board of Directors and each of its members

d. Reports of the Board of Supervisors on the Company's business performance, performance of the Board of Directors, the Director;

e. The self-assessment report on performance of the Board of Controllers and its members;

f. Rate of dividends paid annually for each type of shares;

g. Number of members of the Board of Directors and the Board of Supervisors;;

h. Election, dismissal and removal of members of the Board of Directors and of the Board of Supervisors;

i. Approval of budget or total remuneration, bonuses and other benefits of the members of the Board of Directors and of the Board of Supervisors;

j. Approval for the list of accredited audit organizations; whether to allow accredited audit organizations to inspect the Company's operation; dismiss accredited auditors where necessary;

k. Amendment of and addition to the Company Charter;

l. Type of shares and number of newly issued shares for each type of shares, and assignment of shares by founding members within the first three years of the Date of Establishment;

m. Division, separation, consolidation, merger or conversion of the Company;

n. Re-organization and dissolution (liquidation) of the Company and appointment of a liquidator;

o. Decision on investment or sales of assets with a value of thirty-five (35) per cent or more of the total value of assets of the Company recorded in the most recent financial statements;

p. Redemption by the Company of ten (10) per cent or more of any one type of issued shares;

q. Director the Company enters into a contract with any person stipulated in clause 1 of article 167 of the Law on Enterprises with a value of thirty five (35) per cent or more of

the total value of assets of the Company recorded in the most recent financial statements;  
r. Transactions specified in Clause 4 Article 293 of the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 elaborating some Articles of the Law on Securities;

s. Internal regulations on company administration, operation of the Board of Directors and the Board of Supervisors;

t. Other matters as stipulated in this Charter and other regulations of the Company.

3. All resolutions and matters included in the agenda must be discussed and voted at the General Meeting of Shareholders.

#### **Article 16. Authorizing participation in GMS**

1. Shareholders and authorized representatives of organizational shareholders may attend the meeting in person or authorize one or more individuals (up to a maximum of three), or other organizations to attend the meeting in person or through one of the forms prescribed in Clause 3, Article 144 of the Law on Enterprises. Details as follows:

- Shareholders holding less than 5% of shares may authorize up to **01** person to attend the General Meeting of Shareholders.

- Shareholders holding from **5% to less than 10%** of shares may authorize up to **02** persons to attend the General Meeting of Shareholders.

- Shareholders holding **more than 10%** of shares may authorize up to **03** persons to attend the General Meeting of Shareholders.

2. The authorization to a representative to attend the General Meeting of Shareholders mentioned in Clause 1 of this Article must be made in writing. The authorization document must comply with the provisions of civil law and clearly state the name of the authorizing shareholder, the authorized individual or organization, the number of shares authorized, the content and scope of the authorization, the authorization period, signatures with full handwritten names of both the authorizing party and the authorized party, and the official seal (if the authorizing party is an organization).

The person authorized must present the written authorization before entering the meeting room. In cases where an authorized participant further delegates their authority to another person to attend the meeting, the original authorization document issued by the shareholder or the authorized representative of the shareholder (in the case of an organization) must be presented, provided it has not yet been registered with the Company.

3. The voting slip of the person authorized to attend the meeting within the scope of authorization shall remain effective in any one of the following cases:

- (a) The principal dies, or his capacity for civil acts is lost or is restricted;

- (b) The principal has rescinded the appointment of authorization;

- (c) The principal has rescinded the authority of the [particular] person carrying out the authorization. This clause shall not apply in a case where the Company receives a notice of one of the above cases prior to the time of opening of the General Meeting of Shareholders or prior to the time the meeting is reconvened.

#### **Article 17. Change of rights**

1. Any changes or cancellation of the special right attached to a preferred share shall take effect once being approved by shareholders holding at least sixty-five (65) percent of the

ordinary shares attending the meeting. The GMS's resolution on any item which results in an adverse changes of rights and obligations of a preferred shareholder may only be approved if it is agreed by the number of attending preferred shareholders of the same type owning seventy five (75) percent or more of the total number of preferred shares of such type or if it is agreed by the preferred shareholders of the same type owning seventy five (75) percent or more of the total number of preferred shares of such in case of collecting written opinions.

2. The organization of any meeting of Shareholders holding the same kind of preferred shares to approve any change of rights attached to such type of preferred shares is only valid when it is attended by Shareholders (or their Authorized Representatives) own shares that represent at least one-third of the total value of the issued shares of that type. If the meeting convened in accordance with this clause does not have sufficient attending Shareholders as stipulated, it shall be convened for a second time within the next thirty (30) days. In this case, the meeting shall be conducted if having Shareholders owing such type of preferred shares (not depending on the number of Shareholders and number of shares) attend or authorize other to attend. In such meeting, Shareholders or their authorized representatives can request to use secret ballot to vote. Each share in the same kind shall have equal voting right at the meetings as aforementioned.

3. The procedures for conducting such a separate meeting shall be conducted in the same way as stipulated in articles 19, 20 and 21 of this Charter.

4. Unless the terms of share issuance are otherwise regulated, the special rights attached to the preferred shares related to some or all matters of profit or asset distribution of the Company will not be changed when the Company issues additional shares of that type.

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

1. The Board of Directors shall convene the annual or extraordinary General Meeting of Shareholders. The Board of Director shall convene an extraordinary General Meeting of Shareholders in accordance to provisions at clause 3 of article 14 of this Charter.

2. The person who convenes the General Meeting of Shareholders must carry out the following duties:

(a) Prepare a list of shareholders satisfying all conditions for attending and voting at the General Meeting of Shareholders within ten (10) days before the date of commencement of conduct of the General Meeting of Shareholders. The Company shall announce the compilation of this list at least 20 days before the deadline for registration;

(b) Prepare meeting agenda;

(c) Prepare meeting documents;

(d) Prepare draft resolutions in accordance with the tentative agenda;

(e) Determine time and venue for holding the General Meeting of Shareholders;

(f) Inform and send a notice of the meeting of the General Meeting of Shareholders to all shareholders entitled to attend the meeting;

(g) Other works to serve the General Meeting of Shareholders.

3. The notice of a meeting of the General Meeting of Shareholders shall be sent to mailing addresses of all shareholders and at the same time shall be published on the websites of the

Company, the State Security Committee and the Stock Exchange where the Company's shares are listed or registered. The convener should send such notice to all the shareholders in the list of shareholders entitled to attend the General Meeting of Shareholders at least twenty one (21) days prior to the date of the meeting of the General Meeting of Shareholders (calculated from the date on which the notice is validly sent or delivered). The agenda of the General Meeting of Shareholders and documents relating to the matters to be voted at the meeting shall be sent to the shareholders and/or published on the website of the Company. In a case where no document is attached with the notice of the meeting of the General Meeting of Shareholders, the notice inviting to the meeting must specify the link of website address to all of the documents in order to enable the shareholders to access, including:

- (a) agenda and documents to be used in the General Meeting of Shareholders;
- (b) list of and detailed information on candidates for the election of the Board of Directors and the Board of Supervisors;
- (c) Voting slips
- (d) Template for power of attorney;
- (e) Draft resolutions for each matter in the agenda.

4. A shareholder or group of shareholders referred to in clause 2 of article 12 of this Charter has the right to propose any matter to be included in the agenda of a meeting of the General Meeting of Shareholders. The proposal must be made in writing and must be sent to the Company at least three (3) business days before the opening day of the General Meeting of Shareholders. The proposal must contain full names of the shareholders, registered address, identification number, passport number or other identification form in case of individual shareholders, name of the shareholders, business registration number or establishment decision number, registered address of head office in case of institutional shareholders, number and type of shares held by those shareholders, and the items proposed to be included in the agenda.

5. The convener of the General Meeting of Shareholders has the right to reject any proposal relating to clause 4 of this article in the following cases:

- (a) The proposal was sent not in accordance with provisions in clause 4 of this article;
- (b) At the time of the proposal, the shareholder or group of shareholders does not have at least 5 per cent of the ordinary shares in accordance with clause 2 of article 12 of this Charter;
- (c) The items proposed do not fall within the authority of the General Meeting of Shareholders;
- d) Other cases as stipulated by law and this Charter.

6. The person who convenes the GMS shall accept and include the proposed issues mentioned in Clause 4 of this Article to the intended meeting agenda, except in the cases specified in Clause 5 of this Article; the proposed issues shall be officially included in the meeting agenda if approved by the GMS

#### **Article 19. Conditions for conducting meeting of the General Meeting of Shareholders**

1. The General Meeting of Shareholders shall be conducted when the number of attending

shareholders represents over fifty (50) per cent of the voting shares.

2. In case the first convened meeting fails to meet conditions set out in clause 1 of this Article within thirty (30) minutes from the stipulated time of opening the meeting, the convenor of the meeting shall cancel the meeting and invitations to the second meeting shall be sent within a period of thirty (30) days from the intended date of holding the first General Meeting of Shareholders, [unless otherwise prescribed by the Company's Charter]. The re-convened General Meeting of Shareholders shall be conducted only when the attending shareholders represents at least thirty-three (33) per cent of the voting shares.

3. In case the second convened meeting fails to meet conditions set out in clause 2 of this Article within thirty (30) minutes from the stipulated time of opening the meeting, the convenor of the meeting shall cancel the meeting and invitations to the General Meeting of Shareholders may be convened for a third time within twenty (20) days from the intended date of conducting the second meeting.; In such case, the meeting shall be conducted irrespective of the number of voting rights held by attending shareholders.

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

1. Before the opening of the General Meeting of Shareholders, the Company must carry out procedures to register its shareholders and must implement such registration until all shareholders who are entitled to attend the meeting and present have been registered in the following order:

a) Upon registration of shareholders, the Company shall issue a voting card to each shareholder or authorized representative with voting rights which states registration number, full name of shareholder, full name of authorized representative and number of votes of such shareholder. The GMS shall discuss and vote on each issue in the agenda. Votes include affirmative votes, negative votes and abstentions. When conducting voting at the meeting, the voting cards which agree with a resolution shall be collected first, then the voting cards which do not agree, and finally the overall number of votes which agree or do not agree to make a decision. The vote counting result shall be announced by the Chairman [of a meeting] right before the meeting is closed. The General Meeting of Shareholders shall elect the persons who shall be responsible to check the votes or to supervise the checking of votes at the request of the Chairman. The number of members of the vote-counting committee shall be decided by the General Meeting of Shareholders on the basis of a request of the Chairman.

b) Any shareholder or legal representative of institutional shareholders or shareholder's authorized person who comes to the General Meeting of Shareholders late shall be registered immediately and has the right to attend and vote at the meeting. The Chairman is not responsible to delay the meeting so that late shareholders may register, and the effectiveness of any voting which has already been conducted before the late shareholders attended shall not be affected.

2. Election of the chair, secretary and vote counting committee:

a) The Chairman of the Board of Directors shall chair or authorize another member of the Board of Directors to chair General meetings of shareholders which are convened by the Board of Directors. In a case where the Chairman is absent or is not able temporarily to work, the remaining members of the Board of Directors shall elect one of them to act as the Chairman of the meeting in accordance with principle of majority. In a case where

there is no person who is able to act as Chairman, the Head of the Board of Supervisors shall arrange for the General Meeting of Shareholders to elect the Chairman of the meeting from amongst the persons attending the meeting, and the person with the highest number of votes shall act as the Chairman of the meeting.

b) Except for the cases specified in point a of this clause, the person who signed the document convening a meeting of the General Meeting of Shareholders shall arrange for the General Meeting of Shareholders to elect a Chairman of the meeting, and the person with the highest number of votes shall act as the Chairman of the meeting.

c) The chair shall appoint one or some people as secretaries of the meeting;

d) The GMS shall elect one or some persons to the vote counting board at the request of the chair.

3. The agenda and contents of matters to be discussed in the meeting shall be passed by the shareholders at the opening of the meeting. The agenda must clearly define detailed schedule for each matter in the agenda.

4. The Chairman of the General Meeting of Shareholders is entitled to implement necessary and reasonable measures to direct the conduct of the General Meeting of Shareholders in an orderly manner, adheres to the approved agenda and reflects the wishes of the majority of attendees.

(a) Arrange seats at the venue of a meeting of the General Meeting of Shareholders;

(b) Ensure safety for the persons present at the venue of a meeting;

(c) Facilitate the shareholders to attend (or continue to attend) a meeting. The convener has full powers to change the above measures and take all measures if it considers necessary. The measures taken may be the issuance of entry permits or use of other forms of selection.

5. The GMS shall discuss and vote on each issue in the agenda. Votes include affirmatives, negatives and abstentions. The vote counting result shall be announced right before the meeting is closed.

6. The shareholders and shareholders' authorized representatives that arrive at the meeting after the opening time may register their presence, participate and vote after registration. The effect of the decisions voted on before their presence shall remain unchanged.

7. The person who convenes the GMS or the chair has the rights to:

a) Request all participants to undergo inspection or other lawful and reasonable security measures;

b) Request a competent authority to maintain order during the meeting; expel those who refuse to comply with the chair's requests, disrupt the order, obstruct the progress of the meeting or refuse to undergo security measures.

8. The chair is entitled to delay the meeting after an adequate number of participants have registered for up to 03 days from the initial meeting date. The GMS may only be delayed or relocated in the following cases:

a) The current location does not have adequate convenient seats for all participants;

b) Communications equipment is not sufficient for discussion and voting by participating shareholders;

c) The meeting is disrupted by one or some participants thus threatening the fairness and

legitimacy of the meeting.

9. In case the chair delay or suspend the GMS against the regulations of Clause 8 of this Article, the GMS shall elect another participant as the chair, who will chair the meeting until the end; all resolutions ratified at that meeting shall be effective.

10. In case of an online meeting, the Company shall ensure that participating shareholders are able to vote electronically in accordance with Article 144 of the Law on Enterprises and Clause 3 Article 273 of Decree No. 155/ND-CP dated December 31<sup>st</sup>, 2020 elaborating some Articles of the Law on Securities.

**Article 21. Conditions for resolutions of the General Meeting of Shareholders to be approved**

1 Resolutions on the following matters shall be passed when there are at least sixty five (65) percent affirmative votes from participating shareholders, except for the cases specified in Clauses 3, 4 and 6 Article 148 of the Law on Enterprises:

- (a) Types of shares and quantity of each type;
- (b) Changes of business activities and business scope;
- (c) Changes in organization structure of the Company;
- (d) Investment project or transactions of purchase or sale of assets with a value of thirty five (35) per cent or more of the total value of assets of the Company calculated on the basis of the most recent audited financial statements or other smaller value as stipulated by the Company's charter;
- (e) Reorganization or dissolution of an enterprise;

2. A resolution of the General Meeting of Shareholders shall be passed when there are fifty (50) per cent or more of the total votes of all participating shareholders, except for the cases specified in Clause 1 of this Article and Clauses 3, 4, 6 Article 148 of the Law on Enterprises.

3. Those resolutions of the General Meeting of Shareholders which is passed by 100% of the total number of votes of the shareholders with voting rights is legitimate and valid even if the sequence and procedures for passing those resolutions are not in accordance with the regulations.

**Article 22. Authority and procedures for collecting written opinions in order for the resolutions of the General Meeting of Shareholders to be approved**

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

1. The Board of Directors has the right to collect written opinions in order to pass a resolution of the General Meeting of Shareholders at any time if it is considered necessary in the interests of the Company, including matters as stipulated in clause 2, article 147 of the Law on Enterprises.

2. The Board of Directors must prepare written opinion forms, a draft of the resolution of the General Meeting of Shareholders, and other documents explaining the draft resolution.

The Board of Directors must ensure to send and publish the document to the shareholders within a reasonable period for their review and voting and must send at least ten (10) days prior to the expiry date of receipt of written opinion forms. Requirement and the method

to send the written opinion form and attached documents must be in accordance with provisions in clause 3, article 18 of this Charter.

3. The written opinion form must contain the following basic details:

- a. Name, head office address, number, date of issuance of the Enterprise Registration Certificate; place of business registration of the Company;
- b. Purpose of collecting written opinions;
- c. Full name, permanent address, nationality, and the number of people's identity card, of the passport or other lawful personal identification in respect of a shareholder being an individual; and the name, permanent address, nationality, number of establishment decision or number of business registration of a shareholder or name, permanent address, nationality, the number of people's identity card of the authorized representative in respect of a shareholder being an organisation; the number of shares of each type and number of votes of the shareholder;
- d. Issue on which it is necessary to obtain opinions in order to pass a resolution;
- e. Voting options, comprising agreement, non-agreement, or abstention with respect to each issue on which it is necessary to obtain opinions;
- f. Time-limit within which the completed written opinion form must be returned to the Company;
- g. Full name and signature of the Chairman of the Board of Directors and of the legal representative of the Company.

4. Shareholders may send their completed ballots to the Company by mail, fax or email in accordance with the following provisions:

- a) In case of mail, the completed ballots must be signed by the individual shareholder, the authorized representative or the legal representative of the shareholder being an organization. The ballots sent to the Company must be contained in a sealed envelope and no one is allowed to open them before the vote counting;
- b) In case of fax or email, the ballots sent to the Company must be kept confidential until the time of vote counting;
- c) Any ballots sent to the Company after the deadline specified in the ballots or opened in the case of mail and disclosed in the case of fax or email are invalid. Any ballots not returned are considered as non-voting ballots.

5. The Board of Directors shall conduct the vote-counting and shall prepare minutes of the vote-counting in the presence of the Board of Supervisors or of a shareholder not holding a management position in the Company. The minutes of vote-counting shall contain the following basic details:

- (a) Name, head office address, number and date of issuance of the Enterprise Registration Certificate;
- (b) Purpose of collection of written opinions and issues on which it is necessary to obtain opinions in order to pass a resolution;
- (c) Number of shareholders with total numbers of votes having participated in the vote, classifying the votes into valid and invalid and method to send the written opinion form, including an appendix being a list of the shareholders having participated in the vote;

- (d) Total number of votes for, against and abstentions on each issue voted on;
  - (e) Resolutions which have been passed;
  - (f) Full name and signature of the Chairman of the Board of Directors, of the legal representative of the Company and of the person who supervised the vote-counting. The members of the Board of Directors and the person who supervised the vote-counting shall be jointly liable for the truthfulness and accuracy of the minutes of vote-counting, and shall be jointly liable for any loss and damage arising from a resolution which is passed due to an untruthful or inaccurate counting of votes.
6. The vote counting minutes must be sent to shareholders within fifteen (15) days from the date of completion of the vote-counting. In case the Company has a website, sending of vote counting minutes can be replaced by posting of the minutes on the Company's website within twenty four (24) hours of the completion of the vote counting.
7. Written opinion forms which were returned, the minutes of vote-counting, the full text of the resolution which was passed and any related documents sent with all of the written opinion forms must be archived at the head office of the Company.
8. A resolution is passed by way of obtaining written opinions from shareholders if it is approved by shareholders holding more than 50% of the total votes of all shareholders with voting rights and has the same value as a resolution passed at a meeting of the General Meeting of Shareholders.

### **Article 23. Minutes of meeting and Resolutions of the General Meeting of Shareholders**

1. The General Meeting of Shareholders must be recorded in minutes and may be audio-recorded or recorded and stored in other electronic forms. The minutes must be prepared in Vietnamese, and may be prepared in a foreign language, and contain the following main contents:
- a. Name, head office address, number, date of issuance of the Enterprise Registration Certificate;
  - b. Time and venue of the General Meeting of Shareholders;
  - c. Agenda and matters to be passed;
  - d. Name of the Chairman and Secretary of the General Meeting of Shareholders;
  - e. Summary of the conduct of the General Meeting of shareholders and opinions raised in the meeting regarding the matters; Voting options, with respect to each issue on which it is necessary to obtain opinions;
  - f. Number of shareholders and number of voting rights held by attending shareholders, attached list of shareholders and representatives of shareholders attending the meeting with corresponding number of shares and voting rights;
  - g. Voting result for each matters to be passed, including voting method, total number of valid votes, number of invalid votes, agreement, non-agreement, or abstention, corresponding ratio for each voting criteria as a percentage of total number of voting rights held by attending shareholders;
  - h. Issues approved and corresponding percentage of approved votes;
  - i. Signatures of the Chairman and of the secretary of the General Meeting of Shareholders. In case the Chairman and Secretary of the General Meeting of Shareholders refused to sign

the minutes, it will be valid if it is signed by other participating members of the Board of Directors and contains sufficient details as specified in this clause. The Minutes should clear state that the Chairman and Secretary of the General Meeting of Shareholders refused to sign the minutes.

2. The minutes of the General Meeting of Shareholders must be completed and delivered before the end of the meeting. The chairman and secretary of the meeting or other persons signing the minutes of the meeting must be jointly responsible for the truthfulness and accuracy of the contents of the minutes.

3. Minutes prepared in Vietnamese and foreign languages have the same legal effect. In case of any difference in content between the minutes in Vietnamese and in foreign languages, the content in the minutes in Vietnamese shall prevail.

4. Resolutions, Minutes of the General Meeting of Shareholders, appendix of the list of shareholders registered to attend the meeting with the signatures of shareholders, authorization documents to attend the meeting, all documents attached to the Minutes (if any) and related documents attached to the meeting invitation must be disclosed in accordance with the law on information disclosure on the stock market and must be kept at the Company's head office.

#### **Article 24. Request for cancellation of resolutions of the General Meeting of Shareholders**

Within ninety (90) days from the date of receipt of the resolution or minutes of a meeting of the General Meeting of Shareholders or the minutes of results of counting written opinion forms at the General Meeting of Shareholders, Director a shareholder or a group of shareholders specified in Clause 2 Article 115 of the Law on Enterprises have the right to request a court or an arbitrator to consider and cancel all or part of a resolution of the General Meeting of Shareholders in the following cases:

1. The sequence and procedures for convening a meeting of the General Meeting of Shareholders or to get shareholders' written opinion did not comply with the Law on Enterprises and the Company Charter, except the cases as stipulated in clause 3, Article 21 of this Charter.

2. The content of the resolution breached the law or the Company Charter.

### **VII. BOARD OF DIRECTORS**

#### **Article 25. Nomination, Self-nomination of candidates to the Board of Directors**

1. In case a candidate to the Board of Directors can be determined in advance, the information about the candidate shall be included in the document for the General meeting of shareholders and shall be disclosed at least 10 days prior to the opening of the General Meeting of shareholders at the Company's website so that shareholders can study the candidate before the election. A candidate to the Board of Directors should make a written declaration regarding the truthfulness, accuracy, reasonability of disclosed personal information and should make commitment to fulfill his/her duties honestly if him/her is elected as a member to the Board of Directors. The following minimum information about the candidate is required:

- a) Full name, date of birth;
- b) Professional qualifications;
- c) Work history;

- d) Other management positions (including positions on the Board of Directors of other companies);
- e) Interests related to the Company and related parties of the Company;
- f) Other information (if any) as prescribed in the Company Charter;
- g) Public companies must be responsible for disclosing information about companies where the candidate is holding the position of member of the Board of Directors, other management positions and interests related to the company of the candidate for the Board of Directors (if any).

2. Shareholders or groups of shareholders owning 10% or more of the total number of common shares have the right to nominate candidates for the Board of Directors. From 10% to less than 30% can nominate up to two (02) candidates; from 30% to less than 40% can nominate up to three (03) candidates; from 40% to less than 50% can nominate up to four (04) candidates; from 50% to less than 60% can nominate up to five (05) candidates; from 60% to less than 70% can nominate up to six (06) candidates; from 70% to 80% can nominate up to seven (07) candidates; and from 80% to less than 90% can nominate up to eight (08) candidates.

3. In case the number of candidates for the Board of Directors through nomination and candidacy is still not enough as required in Clause 5, Article 115 of the Law on Enterprises, the incumbent Board of Directors shall introduce additional candidates or organize nominations in accordance with the provisions of the Company Charter, the Internal Regulations on Corporate Governance and the Regulations on the Board of Directors' operations. The introduction of additional candidates by the incumbent Board of Directors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Directors in accordance with the provisions of law.

4. Members of the Board of Directors must meet the standards and conditions as prescribed in Clause 1, Clause 2, Article 155 of the Law on Enterprises and the Company Charter.

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

1. The number of members of the Board of Directors is 03 people.

2. The term of office of the Board of Directors shall be five (5) years. The term of office of a member of the Board of Directors shall not exceed five (5) years and members of the Board of Directors may be re-elected for an unlimited number of terms. An individual may only be elected as an independent member of Board of Directors of a company for up to 02 consecutive terms. In case the term of office of all members of the Board of Directors end at the same time, they shall remain members of the Board of Directors until new members are elected and take over the works

3. The structure of the Board of Directors is as follows:

The structure of the Board of Directors of the Company must ensure that at least 01 member is a non-executive member. The Company shall limit the number of Board of Directors members who concurrently hold executive positions of the Company to ensure the independence of the Board of Directors.

4. A member of the Board of Directors shall no longer be a member of the Board of Directors in the event that he/she is dismissed, removed or replaced by the General Meeting of Shareholders in accordance with the provisions of Article 160 of the Law on Enterprises.

5. The appointment of a member of the Board of Directors must be disclosed in accordance

with the provisions of law on information disclosure on the stock market.

6. A member of the Board of Directors does not necessarily have to be a shareholder of the Company.

#### **Article 27. Powers and duties of Board of Directors**

1. The Board of Directors is a managerial body of the Company, having full authority to make decision and exercise all rights and obligations of the Company in the name of the Company, except for the rights and obligations which are belongs to the General Meeting of Shareholders.

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

a) Decide on the strategy, medium-term development plan and annual business plan of the Company;

b) Propose the type of shares and the total number of shares that are allowed to be offered for sale of each type;

c) Decide on the sale of unsold shares within the number of shares that are allowed to be offered for sale of each type; decide on raising additional capital in other forms;

d) Decide on the selling price of shares and bonds of the Company;

dd) Decide on the repurchase of shares in accordance with the provisions of Clause 1 and Clause 2, Article 133 of the Law on Enterprises;

e) Decide on investment plans and investment projects within the authority and limits prescribed by law;

g) Decide on solutions for market development, marketing and technology;

h) Approve purchase, sale, loan, lending contracts and other contracts and transactions with a value of 35% or more of the total asset value recorded in the Company's most recent financial report and contracts and transactions under the decision-making authority of the General Meeting of Shareholders as prescribed in Point d, Clause 2, Article 138, Clauses 1 and 3, Article 167 of the Law on Enterprises;

i) Elect, dismiss, remove the Chairman of the Board of Directors; appoint, dismiss, sign contracts, terminate contracts with the Director and other important managers as prescribed in the Company's Charter; decide on salaries, remuneration, bonuses and other benefits of such managers; appoint authorized representatives to participate in the Board of Members or General Meeting of Shareholders at other companies, decide on remuneration and other benefits of such people;

k) Supervise and direct the Director and other managers in the daily business operations of the Company;

l) Decide on the organizational structure and internal management regulations of the Company, decide on the establishment of subsidiaries, branches, representative offices and capital contribution and purchase of shares of other enterprises;

m) Approve the agenda and content of documents for the General Meeting of Shareholders, convene the General Meeting of Shareholders or collect opinions for the General Meeting of Shareholders to pass resolutions;

n) Submit audited annual financial statements to the General Meeting of Shareholders;

- o) Propose the dividend level to be paid; decide on the time limit and procedures for paying dividends or handling losses arising during the business process;
- p) Propose the reorganization and dissolution of the Company; request the bankruptcy of the Company;
- q) Decide on the issuance of the Board of Directors' Operating Regulations, Internal Regulations on Corporate Governance after being approved by the General Meeting of Shareholders; decide on the issuance of the Operating Regulations of the Audit Committee under the Board of Directors, Regulations on information disclosure of the Company;
- s) Other rights and obligations as prescribed by the Law on Enterprises, the Law on Securities, other provisions of law and the Company Charter.

3. The Board of Directors must report to the General Meeting of Shareholders on the results of the Board of Directors' activities in accordance with Article 280 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities.

#### **Article 28. Remuneration, bonuses and other benefits of members of the Board of Directors**

1. The Company has the right to pay remuneration and bonuses to members of the Board of Directors based on business results and efficiency.

2. Members of the Board of Directors are entitled to remuneration and bonuses.

The remuneration is calculated based on the number of working days required to complete the duties of the Board of Directors and the daily remuneration. The Board of Directors estimates the remuneration for each member based on the principle of consensus. The total remuneration and bonuses of the Board of Directors are decided by the General Meeting of Shareholders at the annual meeting.

3. The remuneration of each member of the Board of Directors is included in the Company's business expenses according to the provisions of the law on corporate income tax, shown as a separate item in the Company's annual financial statements and must be reported to the General Meeting of Shareholders at the annual meeting.

4. A member of the Board of Directors holding an executive position or a member of the Board of Directors serving on subcommittees of the Board of Directors or performing other tasks beyond the scope of the normal duties of a member of the Board of Directors may be paid additional remuneration in the form of a lump sum, salary, commission, percentage of profits or in other forms as decided by the Board of Directors.

5. Members of the Board of Directors are entitled to be reimbursed for all travel, accommodation, meals and other reasonable expenses they have incurred in performing their responsibilities as members of the Board of Directors, including expenses incurred in attending meetings of the General Meeting of Shareholders, the Board of Directors or subcommittees of the Board of Directors.

6. The Company may purchase liability insurance for members of the Board of Directors after approval by the General Meeting of Shareholders. This insurance does not include insurance for the responsibilities of members of the Board of Directors related to violations of the law and the Company's Charter.

#### **Article 29. Chairman of the Board of Directors**

1. The Chairman of the Board of Directors is elected, dismissed, or removed from among the members of the Board of Directors by the Board of Directors.
2. The Chairman of the Board of Directors shall not concurrently be the Director.
3. The Chairman of the Board of Directors shall have the following rights and obligations:
  - a) Prepare the program and plan of activities of the Board of Directors;
  - b) Prepare the program, content, and documents for meetings; convene, chair, and preside over meetings of the Board of Directors;
  - c) Organize the adoption of resolutions and decisions of the Board of Directors;
  - d) Supervise the implementation of resolutions and decisions of the Board of Directors;
  - dd) Chair the General Meeting of Shareholders;
  - e) Other rights and obligations as prescribed by the Law on Enterprises.
4. In case the Chairman of the Board of Directors submits a resignation or is dismissed or removed from office, the Board of Directors must elect a replacement within 10 days from the date of receipt of the resignation or dismissal or removal.
5. In case the Chairman of the Board of Directors is absent or unable to perform his/her duties, he/she must authorize in writing another member to exercise the rights and obligations of the Chairman of the Board of Directors. In case there is no authorized person or the Chairman of the Board of Directors dies, goes missing, is detained, is serving a prison sentence, is serving an administrative penalty at a compulsory drug rehabilitation facility, a compulsory education facility, has fled from his/her place of residence, has limited or lost civil capacity, has difficulty in cognition, controlling his/her behavior, is prohibited by the Court from holding a position, practicing a profession or doing certain work, the remaining members shall elect one of the members to hold the position of Chairman of the Board of Directors according to the principle of majority approval of the remaining members until a new decision of the Board of Directors is made.

### **Article 30. Meeting of the Board of Directors**

1. The Chairman of the Board of Directors shall be elected at the first meeting of the Board of Directors within 07 working days from the date of completion of the election of the Board of Directors. This meeting shall be convened and chaired by the member with the highest number of votes or the highest percentage of votes. In case there is more than one member with the highest number of votes or the highest percentage of votes and equal, the members shall vote by majority to select one of them to convene the meeting of the Board of Directors.
2. The Board of Directors must meet at least once a quarter and may hold extraordinary meetings.
3. The Chairman of the Board of Directors shall convene a meeting of the Board of Directors in the following cases:
  - a) At the request of the Board of Supervisors or an independent member of the Board of Directors;
  - b) At the request of the Director or at least 05 other managers;
  - c) At the request of at least 02 members of the Board of Directors;
4. The proposal specified in Clause 3 of this Article must be made in writing, clearly stating

the purpose, issues to be discussed and decisions within the authority of the Board of Directors.

5. The Chairman of the Board of Directors must convene a meeting of the Board of Directors within 07 working days from the date of receipt of the request specified in Clause 3 of this Article and no later than 03 working days prior to the date of meeting. In case the meeting of the Board of Directors is not convened as requested, the Chairman of the Board of Directors shall be responsible for any damage caused to the Company; the requesting person has the right to convene a meeting of the Board of Directors in place of the Chairman of the Board of Directors, the procedure for convening the meeting shall follow the same process as when the Chairman convenes the meeting upon request.

6. The Chairman of the Board of Directors or the person convening the Board of Directors meeting must send a notice of meeting at least 03 working days before the date. The notice of meeting must specify the time and place of the meeting, form of meeting, the agenda, the issues to be discussed and decided. The notice of meeting must be accompanied by documents used at the meeting and the members' voting ballots. The notice of meeting of the Board of Directors can be sent by invitation, telephone, fax, electronic means and must be guaranteed to reach the contact address of each member of the Board of Directors registered with the Company.

7. The Chairman of the Board of Directors or the convener shall send the meeting invitation and accompanying documents to the members of the Supervisory Board as to the members of the Board of Directors.

The members of the Supervisory Board have the right to attend meetings of the Board of Directors; have the right to discuss but not to vote.

8. A meeting of the Board of Directors shall be held when at least 3/4 of the total number of members attend the meeting. In case the meeting convened in accordance with the provisions of this clause does not have the required number of members, it shall be convened for the second time within 07 days from the date of the first scheduled meeting. The meeting of the Board of Directors must be convened no later than 10 (ten) days from the date of the initially scheduled meeting. In this case, the meeting shall be conducted if more than half of the members of the Board of Directors are in attendance.

9. A member of the Board of Directors is considered to attend and vote at the meeting in the following cases:

- a) Attending and voting directly at the meeting;
- b) Authorizing another person to attend the meeting and vote in accordance with the provisions of Clause 11 of this Article;
- c) Attending and voting via online conference, electronic voting or other electronic forms;
- d) Sending a ballot to the meeting via mail, fax, or email;

10. In case of sending the ballot to the meeting by mail, the ballot must be contained in a sealed envelope and must be delivered to the Chairman of the Board of Directors at least 01 hour before the opening. The ballot may only be opened in the presence of all attendees.

11. Members must attend all Board of Directors meetings. Members may authorize others to attend meetings and vote if approved by a majority of Board of Directors members.

12. Resolutions and decisions of the Board of Directors are passed if approved by the majority of members attending the meeting; in case of equal votes, the final decision

belongs to the side with the opinion of the Chairman of the Board of Directors.

### **Article 31. Subcommittees of the Board of Directors**

1. The Board of Directors may establish a subcommittee to be responsible for development policies, personnel, remuneration, internal audit, and risk management. The number of members of the subcommittee shall be decided by the Board of Directors, with a minimum of 03 people, including members of the Board of Directors and external members. [Independent members of the Board of Directors/non-executive members of the Board of Directors should make up the majority of the subcommittee and one of these members shall be appointed as Head of the subcommittee according to the decision of the Board of Directors.] The activities of the subcommittee must comply with the regulations of the Board of Directors. The resolution of the subcommittee shall only be effective when the majority of members attend and vote for it at the subcommittee meeting.
2. The implementation of decisions of the Board of Directors or of subcommittees under the Board of Directors must comply with current legal regulations and regulations in the Company Charter.

### **Article 32. Corporate governance Officer**

1. The Board of Directors of the Company must appoint at least 01 person in charge of corporate governance to support corporate governance at the enterprise. The person in charge of corporate governance may concurrently hold the position of Company Secretary in accordance with Clause 5, Article 156 of the Law on Enterprises.
2. The person in charge of corporate governance must not concurrently work for an approved auditing organization that is auditing the Company's financial statements.
3. The person in charge of corporate governance has the following rights and obligations:
  - a) Advise the Board of Directors on organizing the General Meeting of Shareholders in accordance with regulations and related work between the Company and shareholders;
  - b) Prepare meetings of the Board of Directors, the Supervisory Board and the General Meeting of Shareholders at the request of the Board of Directors or the Supervisory Board;
  - c) Advise on meeting procedures;
  - d) Attend meetings;
  - dd) Advise on procedures for preparing resolutions of the Board of Directors in accordance with the provisions of 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 and members of the Supervisory Board;
  - g) Monitor and report to the Board of Directors on the Company's information disclosure activities;
  - h) Be the contact point with interested parties;
  - i) Keep information confidential in accordance with the provisions of law and the Company's Charter;
  - k) Other rights and obligations as prescribed by law.

## **VIII. DIRECTOR AND OTHER MANAGERS**

### **Article 33. Organization of managerial apparatus**

The Company's management system must ensure that the managerial apparatus is responsible to the Board of Directors and is subject to the supervision and direction of the Board of Directors in the Company's daily business operations. The Company has a Director, Deputy Directors, Chief Accountant and other management positions appointed by the Board of Directors. The appointment, dismissal and removal of the above positions must be approved by resolution or decision of the Board of Directors.

#### **Article 34. Managers**

1. The Company's managers include the Director, Deputy Director, Chief Accountant and other managers appointed by the Board of Directors.
2. Upon the request of the Director and with the approval of the Board of Directors, the Company may recruit other managers with the number and qualifications appropriate to the Company's management structure and regulations as prescribed by the Board of Directors. The managers must be responsible for supporting the Company in achieving its operational and organizational goals.
3. The Director is paid salary and bonus. The Director's salary and bonus are decided by the Board of Directors.
4. The salary of the managers is included in the Company's business expenses according to the provisions of the law on corporate income tax, shown as a separate item in the Company's annual financial statements and must be reported to the General Meeting of Shareholders at the annual meeting.

#### **Article 35. Appointment, removal, duties and powers of the Director**

1. The Board of Directors appoints 01 member of the Board of Directors or hires another person as Director.
2. The Director is the person who runs the daily business of the Company; is supervised by the Board of Directors; is responsible to the Board of Directors and before the law for the implementation of assigned rights and obligations.
3. The term of office of the Director shall not exceed 05 years and may be reappointed for an unlimited number of terms. The Director must meet the standards and conditions prescribed by law and the Company Charter.
4. The Director has the following rights and obligations:
  - a) Decide on matters related to the Company's daily business that are not under the authority of the Board of Directors;
  - b) Organize the implementation of resolutions and decisions of the Board of Directors;
  - c) Organize the implementation of the Company's business plan and investment plan;
  - d) Propose the Company's organizational structure and internal management regulations;
  - dd) Appoint, dismiss, and remove management positions in the Company, except for positions under the authority of the Board of Directors;
  - e) Decide on salaries and other benefits for employees in the Company, including managers under the appointment authority of the Director;
  - g) Recruit employees;
  - h) Propose plans to pay dividends or handle business losses;
  - i) Other rights and obligations as prescribed by law, the Company's Charter and resolutions

and decisions of the Board of Directors.

j) The Director shall be accountable to the Board of Directors and the General Meeting of Shareholders for the performance of assigned duties and powers, and must report to these authorities upon request.

5. The Board of Directors may dismiss the Director when the majority of the Board of Directors with voting rights present at the meeting agree and appoint a new Director to replace him.

## **IX. BOARD OF SUPERVISORS OR AUDIT COMMITTEE UNDER THE BOARD OF DIRECTORS**

### **Article 36. Nomination and Self-Nomination for candidates of the Board of Supervisors member**

1. Nomination and Self-Nomination for candidates of Board of Supervisors member should be carried out in accordance with provisions in clauses 1 and 2, article 25 of this Charter.

2. In case the number of candidates for the Board of Supervisors through nomination and candidacy is not sufficient, the incumbent Board of Supervisors may nominate additional candidates or organize nominations in accordance with the provisions of the Company Charter, Internal Regulations on Corporate Governance and the Operating Regulations of the Board of Supervisors. The nomination of additional candidates by the incumbent Board of Supervisors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Supervisors in accordance with the provisions of law.

### **Article 37. Composition of the Board of Supervisors**

1. The number of members of the Company's Board of Supervisors is 03 people. The term of office of a member of the Board of Supervisors shall not exceed 05 years and he/she may be re-elected for an unlimited number of terms.

2. Members of the Board of Supervisors must meet the standards and conditions prescribed in Article 169 of the Law on Enterprises and must not fall into the following cases:

- a) Working in the accounting and finance department of the Company;
- b) Being a member or employee of an independent auditing company that audits the Company's financial statements in the previous 3 consecutive years.

3. Members of the Board of Supervisors shall be dismissed in the following cases:

- a) No longer meeting the standards and conditions to be a member of the Board of Supervisors as prescribed in Clause 2 of this Article;
- b) Submitting a resignation letter and having it approved;

4. Members of the Board of Supervisors shall be dismissed in the following cases:

- a) Failing to complete assigned tasks and work;
- b) Failing to exercise their rights and obligations for 6 consecutive months, except in cases of force majeure;
- c) Repeated or serious violations of the obligations of a member of the Board of Supervisors as prescribed by the Law on Enterprises and the Company Charter.
- d) Other cases according to the resolution of the General Meeting of Shareholders.

### **Article 38. Head of the Board of Supervisors**

1. The Head of the Supervisory Board is elected by the Supervisory Board from among its members; the election, dismissal, and removal are based on the majority principle. The Supervisory Board must have more than half of its members permanently residing in Vietnam. The Head of the Supervisory Board must have a university degree or higher in one of the following majors: economics, finance, accounting, auditing, law, business administration, law, or a major related to the business activities of the enterprise.

2. Rights and obligations of the Head of the Supervisory Board:

a) Convene the Supervisory Board meeting;

b) Request the Board of Directors, the Director and other executives to provide relevant information to report to the Supervisory Board;

c) Prepare and sign the Supervisory Board's report after consulting the Board of Directors to submit to the General Meeting of Shareholders.

### **Article 39. Rights and obligations of the Board of Supervisors**

The Board of Supervisors has the rights and obligations as prescribed in Article 170 of the Law on Enterprises and the following rights and obligations:

1. Propose and recommend the General Meeting of Shareholders to approve the list of audit organizations approved to audit the Company's Financial Statements; decide on the approved audit organization to inspect the Company's operations, and dismiss the approved auditor when deemed necessary.

2. Be responsible to shareholders for their supervision activities.

3. Supervise the financial situation of the Company, compliance with the law in the activities of members of the Board of Directors, Directors, and other managers.

4. Ensure coordination of activities with the Board of Directors, Directors and shareholders.

5. In case of detecting any violation of the law or the Company Charter by a member of the Board of Directors, Director and other executives of the enterprise, the Supervisory Board must notify the Board of Directors in writing within 48 hours, requesting the violator to stop the violation and take measures to remedy the consequences.

6. Develop the Board of Supervisors' operating regulations and submit them to the General Meeting of Shareholders for approval.

7. Report at the General Meeting of Shareholders as prescribed.

8. Have the right to access the Company's records and documents kept at the head office, branches and other locations; have the right to visit the workplace of the Company's managers and employees during working hours.

9. Have the right to request the Board of Directors, Board members, Director and other managers to provide complete, accurate and timely information and documents on the management, operation and business activities of the Company.

10. Other rights and obligations as prescribed by law and this Charter.

### **Article 40. Meeting of the Board of Supervisors**

1. The Board of Supervisors must meet at least twice a year, with at least 2/3 of the members attending the meeting. Minutes of the Board of Supervisors meetings must be detailed and clear. The person taking the minutes and the members of the Board of

Supervisors attending the meeting must sign the minutes of the meeting. Minutes of the Board of Supervisors meetings must be kept to determine the responsibilities of each member of the Board of Supervisors..

2. The Board of Supervisors has the right to request members of the Board of Directors, the Director and representatives of approved auditing organizations to attend and answer questions that need clarification.

#### **Article 41. Salary, remuneration, bonuses and other benefits of the Board of Supervisors members**

Salaries, remuneration, bonuses and other benefits of the Board of Supervisors members are implemented according to the following provisions:

1. Members of the Board of Supervisors shall be paid salaries, remuneration, bonuses and other benefits according to the decision of the General Meeting of Shareholders. The General Meeting of Shareholders shall decide on the total salaries, remuneration, bonuses, other benefits and the annual operating budget of the Board of Supervisors.

2. Members of the Supervisory Board shall be paid for their meals, accommodation, travel, and independent consulting services at reasonable rates. The total remuneration and expenses shall not exceed the total annual operating budget of the Supervisory Board approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.

3. Salaries and operating expenses of the Board of Supervisors are included in the Company's business expenses according to the provisions of the law on corporate income tax, other relevant legal provisions and must be recorded as a separate item in the Company's annual financial statements.

#### **X. DUTIES OF MEMBERS OF THE BOARD OF DIRECTORS, MEMBERS OF THE BOARD OF SUPERVISORS, DIRECTOR AND OTHER MANAGERS**

Members of the Board of Directors, members of the Board of Supervisors, the Director and other managers are responsible to perform their duties including duties in the capacity as a member of a sub-committee of the Board of Directors in an honest manner in the best interests of the Company.

#### **Article 42. Responsibility of being honest and prevention of conflicts of interest**

1. Members of the Board of Directors, members of the Board of Supervisors, the Director and other managers shall disclose related interest in accordance with provisions of the Law on Enterprises and other regulations.

2. Members of the Board of Directors, members of the Supervisory Board, Directors, other managers and their related persons may only use information obtained through their positions to serve the interests of the Company.

3. Members of the Board of Directors, members of the Supervisory Board, Directors and other managers are obliged to notify in writing the Board of Directors and the Supervisory Board of transactions between the Company, its subsidiaries, and other companies in which the public company controls 50% or more of the charter capital with that entity itself or with related persons of that entity in accordance with the provisions of law. For the above transactions approved by the General Meeting of Shareholders or the Board of Directors, the Company must disclose information about these resolutions in accordance with the provisions of the securities law on information disclosure.

4. Members of the Board of Directors is not allowed to vote on transactions that benefit that member or a related person of that member according to the provisions of the Law on Enterprises and the Company Charter.

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

6. Transactions between the Company and one or more members of the Board of Directors, members of the Board of Supervisors, Directors, other executives and individuals and organizations related to these subjects are not invalid in the following cases:

a) For transactions with a value of less than or equal to 35% of the total asset value recorded in the most recent financial report, the important contents of the contract or transaction as well as the relationships and interests of the members of the Board of Directors, members of the Board of Supervisors, the Director, and other executives have been reported to the Board of Directors and approved by the Board of Directors by a majority vote of the Board members with no related interests;

b) For transactions with a value greater than 35% or transactions resulting in a transaction value arising within 12 months from the date of the first transaction with a value of 35% or more of the total asset value recorded in the most recent financial report, the important contents of this transaction as well as the relationships and interests of the members of the Board of Directors, members of the Board of Supervisors, the Director, and other executives have been announced to shareholders and approved by the General Meeting of Shareholders by votes of shareholders with no related interests.

#### **Article 43. Responsibilities for damages and compensation**

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

2. The Company shall pay compensation to any person who has been, is or is likely to become a related party in a claim, suit or legal proceeding (including civil and administrative cases other than those initiated by the Company) if such person was or is a member of the Board of Directors, a manager, an employee or a representative authorized by the Company, or such person acted or is acting at the request of the Company or the Company's subsidiaries in the capacity as a member of the Board of Directors, a manager, an employee or an authorized representative of the Company who has been or is performing duties as authorized by the Company, acting honestly and prudently for the benefit of the Company on the basis of compliance with the law and there is no evidence confirming that such person has breached his/her responsibilities.

3. The expenses for compensation shall comprise expenses arising (including legal fees), judgment expenses, fines and payables actually arising or deemed reasonable when dealing with such cases within the framework permitted by law. The Company may purchase insurance for these people to avoid the above compensation liabilities.

### **XI. RIGHT TO INVESTIGATE BOOKS AND RECORDS OF COMPANY**

#### **Article 44. Right to investigate books and records**

1. Common shareholders have the right to examine books and records, specifically as follows:

a) Ordinary shareholders have the right to review, look up and extract information about their names and contact addresses in the list of shareholders with voting rights; request correction of their inaccurate information; review, look up, extract or copy the Company Charter, minutes of the General Meeting of Shareholders and resolutions of the General Meeting of Shareholders;

b) Shareholders or groups of shareholders owning 5% or more of the total number of common shares have the right to review, look up, and extract the minutes and resolutions and decisions of the Board of Directors, mid-year and annual financial reports, reports of the Board of Supervisors, contracts, transactions that must be approved by the Board of Directors and other documents, except for documents related to trade secrets and business secrets of the Company.

2. In case an authorized representative of a shareholder or group of shareholders requests to look up books and records, he/she must attach a power of attorney from the shareholder or group of shareholders that he/she represents or a notarized copy of this power of attorney.

3. Members of the Board of Directors, members of the Board of Supervisors, the Director and other managers 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 the purposes relating to their positions, provided that such information must be kept confidential.

4. The Company must store this Charter, amendments of and additions to the Charter, the Enterprise Registration Certificate, any rules, documents proving ownership of assets, resolutions of the General Meeting of Shareholders and of the Board of Directors, meeting minutes the General Meeting of Shareholders and of the Board of Directors, reports of the Board of Directors, reports of the Board of Supervisors, annual financial statements, accounting books and any other documents in accordance with law at the head office or another location, provided that the shareholders and the business registration Authority have been notified of the location where such documents are stored.

5. The Charter of the Company must be published on the website of the Company.

## **XII. EMPLOYEES AND TRADE UNION**

### **Article 45. Employees and Trade Union**

1. The Director must prepare a plan in order for the Board of Directors to approve the matters relating to recruitment, dismissal of employees, salary, social insurance, welfare, rewards and discipline applicable to employees and managers.

2. The Director shall plan for the Board of Directors to approve matters relating to the Company's relations with trade unions in accordance with best management standards, practices and policies, the practices and policies stipulated in this Charter, the Company's regulations and current legal regulations.

## **XIII. PROFIT DISTRIBUTION**

### **Article 46. Profit distribution**

1. The General Meeting of Shareholders shall decide the rate of dividends to be paid and the method of annual dividend payment from retained profits of the Company.

2. The Company shall not pay interest on payments of dividends or on payments relating

to any type of shares.

3. The Board of Directors may request the General Meeting of Shareholders to approve payment of all or part of dividends in shares and the Board of Directors shall be the Authority implementing such decision.

4. Where the payment of dividends or other payments relating to one type of shares is made in cash, the Company must make such payment in Viet Nam Dong (VND). The payment may be made directly or via banks on the basis of the bank details provided by the shareholders. If the Company makes a bank transfer based on the exact banking details provided by a shareholder but such shareholder does not receive money, the Company shall not be liable for the amount which it transferred to the shareholder entitled to such amount. The payment of dividends in respect of shares listed on the Stock Exchange may be made via a securities company or Vietnam Securities Depository and Clearing Corporation (VSDC).

5. Pursuant to the Law on Enterprises and the Law on Securities, the Board of Directors shall approve a resolution determining a specific date to close the list of shareholders. Based on that date, those who register as shareholders or holders of other securities are entitled to receive dividends in cash or shares, receive notices or other documents.

6. Other matters relating to profit distribution shall be implemented in accordance with law.

#### **XIV. BANK ACCOUNTS, FICAL YEAR AND ACCOUNTING REGIME**

##### **Article 47. Bank accounts**

1. The Company shall open bank accounts at Vietnamese banks or foreign banks permitted to operate in Vietnam.

2. Subject to prior approval of the competent authority, if necessary, the Company may open a bank account abroad in accordance with the provisions of law.

3. The Company shall make all payments and conduct all accounting transactions via its Viet Nam Dong (VND) or foreign currency accounts at the banks where it opens such accounts.

##### **Article 48. Fiscal year**

The financial year of the Company shall commence from the first day of January each year and shall end on December 31st the same year.

##### **Article 49. Accounting regime**

1. The accounting regime used by the Company is the corporate accounting regime or a specific accounting regime issued and approved by a competent authority.

2. The Company shall prepare accounting books in Vietnamese and maintain accounting records in accordance with the provisions of the law on accounting and related laws. These records must be accurate, updated, systematic and sufficient to demonstrate and explain the Company's transactions.

3. The Company uses Vietnamese Dong as its accounting currency. In case the Company has economic transactions arising mainly in a foreign currency, it may freely choose that foreign currency as its accounting currency, be responsible for that choice before the law and notify the direct tax authority.

#### **XV: ANNUAL, ANNUAL REPORTS AND RESPONSIBILITIES FOR DISCLOSURE OF INFORMATION**

##### **Article 50. Annual, semi-annual and quarterly financial statements**

1. The Company must prepare annual financial statements and the annual financial statements must be audited in accordance with the provisions of law. The Company shall publish the audited annual financial statements in accordance with the provisions of law on information disclosure on the stock market and submit them to the competent state agency.
2. The annual financial report must include all reports, appendices, and explanatory notes as required by law on corporate accounting. The annual financial report must honestly and objectively reflect the Company's operations.
3. The Company must prepare and publish audited semi-annual financial statements and quarterly financial statements in accordance with the law on information disclosure on the stock market and submit them to competent state agencies.

#### **Article 51. Annual reports**

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

### **XVI. AUDITING THE COMPANY**

#### **Article 52. Auditing**

1. The annual General Meeting of Shareholders shall appoint an independent auditing company or shall approve the list of independent auditing companies and authorize the Board of Directors to decide to select one of such companies to conduct the auditing of the Company for the next financial year on the basis of the terms and conditions as agreed with the Board of Directors.
2. An audit report must be sent with the annual financial statements of the Company.
3. The auditors who audit the Company shall be permitted to attend all meetings of the General Meeting of Shareholders and shall be entitled to receive other notices and information relating to the General Meeting of Shareholders which the shareholders are entitled to receive, and shall be entitled to express their opinions about issues relating to the auditing.

### **XVII. SEAL**

#### **Article 53. Seal**

1. Seals include seals made at seal engraving establishments or seals in the form of digital signatures according to the provisions of law on electronic transactions.
2. The Board of Directors decides on the type, quantity, form and content of the seal of the Company, branches and representative offices of the Company (if any).
3. The Board of Directors and the Director use and manage the seal in accordance with the applicable law.

### **XVIII. DISSOLUTION OF THE COMPANY**

#### **Article 54. Dissolution of the company**

1. The Company may be dissolved in the following cases:
  - a) The term of operation stated in the Company Charter ends without a decision to extend;
  - b) According to the resolution and decision of the General Meeting of Shareholders;
  - c) Having the Certificate of Business Registration revoked, except in cases where the Law on Tax Administration provides otherwise;

d) Other cases as stipulated by law.

2. The early dissolution of the Company (including any extended period) shall be decided by the General Meeting of Shareholders and shall be implemented by the Board of Directors. The decision on dissolution must be notified to, or must be approved by (if so required) the competent Authority in accordance with regulations.

#### **Article 55. Extension of the legal life**

1. The Board of Directors shall convene a meeting of the General Meeting of Shareholders within a time-limit of at least seven (7) months prior to expiry of the duration of operation in order to enable the shareholders to vote on the extension of duration of operation of the Company at the request of the Board of Directors.

2. The duration of operation shall be extended when it is approved by sixty five (65) per cent or more of the total votes of shareholders with voting rights who are present in person at the General Meeting of Shareholders.

#### **Article 56. Liquidation**

1. At least six (6) months prior to expiry of the duration of operation of the Company or after a decision on dissolution of the Company is made, the Board of Directors must establish a liquidation committee consisting of three (3) members, in which two (2) members shall be appointed by the General Meeting of Shareholders and one (1) member shall be appointed by the Board of Directors from an independent auditing company. The liquidation committee shall prepare its operational regulations. The members of the liquidation committee may be selected from the employees of the Company or independent experts. All expenses relating to liquidation shall be paid by the Company in priority to other debts of the Company.

2. The liquidation committee is responsible to report its date of establishment and date of commencement of operation to the business registration Authority. From such point of time, the liquidation committee shall represent the Company in all work relating to the liquidation before a court and administrative Authorities.

3. Proceeds from the liquidation shall be disbursed in the following order:

- a) Expenses for liquidation;
- b) Debts of wages, severance pay, social insurance and other benefits of employees according to collective labor agreements and signed labor contracts;
- c) Tax Debt;
- d) Other debts of the Company;
- d) Residual upon payment of the debts stated in (a) to (d) above shall be distributed to shareholders.

### **XIX. SETTLEMENT OF INTERNAL DISPUTES**

#### **Article 57. Settlement of internal dispute**

1. Where a dispute or a claim relating to the operation of the Company or to the rights and obligations of shareholders stated in the Law on Enterprises, the Charter Company, other laws or agreements between:

- a) A shareholder and the Company;
- b) A shareholder and the Board of Directors, Supervisory Board, Director or other executives;

The related parties shall attempt to resolve such dispute by way of negotiation and mediation. Except where such dispute involves the Board of Directors or the Chairman of the Board of Directors, the Chairman of the Board of Directors shall preside over resolution of the dispute and shall require each party to present the real factors relating to the dispute within a period of 07 business days from the date of the dispute arising. If the dispute involves the Board of Directors or the Chairman of the Board of Directors, any party may require to appoint an independent expert to act as arbitrator during the course of dispute resolution.

2. If a decision on reconciliation is not made within a time-limit of six (6) weeks from the beginning of the mediation process or if the decision of the intermediary is not accepted by the parties, then any party may refer such dispute to economic arbitration or to the economic court.

3. The parties shall bear their own costs relating to procedures for negotiation and mediation. The payment of court expenses shall be made in accordance with the judgment of the Court.

## **XX. SUPPLEMENT AND AMENDMENT TO CHARTER**

### **Article 58. Company Charter**

1. Any supplement to and amendment to this Charter must be considered and decided by the General Meeting of Shareholders; The change in the number of members of the Board of Directors and the Supervisory Board must be made to the charter at least 12 months before the election.

2. Where any provision of law relating to the operation of the Company has not been mentioned in this Charter or where any new provision of law is different from the terms of this Charter, such provision of law shall automatically apply, and shall govern the operation of the Company.

## **XXI. EFFECTIVE DATE**

### **Article 56. Effective date**

1. This Charter comprises 21 Chapters and 56 articles, and was unanimously passed by the Song Da 505 Joint Stock Company on 26 March 2015 at Hanoi and approves the validity of the whole text of this Charter.

2. This Charter is made in five (05) copies, each with the same validity shall be kept at the head office of the Company.

3. This Charter shall be the sole and official Charter of the Company.

4. Copies or extracts of the Charter of the Company shall be valid when they bear the signature of the Chairman of the Board of Directors or the signatures of at least half of the total number of members of the Board of Directors.

**Signature of the Company's Legal  
Representative**



*Dặng Lát Thành*