

CORPORATE GOVERNANCE REGULATIONS

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CHAPTER 1: GENERAL PROVISIONS

Article 1: Objectives and governing scope

1. Corporate Governance includes the internal measures to manage and control the Company in the best way, creating a framework for relationships intergrated among Board of Directors (BoD), Supervisory Board, Board of Management (BoM), Company's shareholders and other related people, thereby building a process of issuing decisions with the aim of ensuring transparency and avoiding the misfeasanceand the latentrisks to the Company
2. The Regulations stipulate basic principles for Corporate Governance including:
 - (i) Basic principles of Corporate Governance in order to protect legitimate rights and interests of the shareholders;
 - (ii) Authority, obligations, procedures and operational mechanism of Managers and Directors of the Company;
 - (iii) Establishing standards of ethics and code of conducts of Directors, Supervisory Board, and
 - (iv) Stating Formalitiesand procedures for coordination between Directors and Supervisory Board when governing Company's operation.

Simultaneously, the Regulations is benchmarks for assessing the performance of Corporate Governance.

3. The Regulations are based on the stipulations of:
 - Law on Enterprises
 - Law on Securities
 - Decision No. 12/QD-BTC dated 13/03/2007 of the Ministry of Finance for promulgating regulations on corporate governance applicable to companies listed on the Stock Exchange / Securities Trading Center.
4. In case of any provisions of the Company Charter and other legal documents related to company operations not being mentioned in this Regulation, or in case there are new provisions of other laws which are differerent from the provisions of this Regulations, the priority application is the Company Charter and those newly established legal documents.

Article 2: Definition of terms

Intepretation of terms:

- *Company*: shall be Digiworld Corporation with head office on the 8th floor, Nam A Bank Tower, 201-203 Cach Mang Thang 8 str., W.4, Dist.3, HCMC.
- *Related persons*: are individuals or organizations stipulated in Clause 6 Article 34 of the Law on Securities and Clause 17 Article 4 of the Law on Enterprises.

- *Non-executive member of the Board of Directors:* is any member of BoD who is not General Director, Deputy General Director, Chief Accountant and others Managers appointed by BoD
 - *Independent member of the Board of Directors:* is any member of BoD who meets the following conditions:
 - Non-executive member of BoD, and not related to General Director, Deputy General Director, Chief Accountant and other Managers appointed by BoD.
 - Not being BoD member, General Director, Deputy General Director of Subsidiaries, Associate Companies, and Companies under the Company's control in the last 3 years
 - Not being a major shareholder or a representative of a major shareholder, or related person of a major shareholder of the Company
 - Not working in organizations providing legal advisory services or auditing services to the Company in the last 2 years
 - Not being a partner or related to any partner whose annual transactions value with the Company accounting for thirty percent (30%) and above of Total revenue or Total value of goods and services purchased by the Company in the last two (02) years.
 - *General Meeting of Shareholders ("GMS"):* includes all Shareholders with eligible voting rights, being the highest authority of the Company.
 - *Board of Directors (BoD):* the governing body with full power to make decisions, exercise rights and obligations on behalf of the Company, excluding which belongs to the GMS; and have responsibility to manage the Company to protect legitimate interests of Shareholders. The authorities, responsibilities and operational manner of BoD are regulated in Chapter III of this Regulation.
 - *Supervisory Board (SB):* the governance body being responsible for supervising BoD, Managers in regards to the management and administration of the Company, responsible to the GMS for implementing assigned tasks. The authority, responsibilities and operational manner of SB are stipulated in Chapter V of the Regulations.
 - *Major shareholders:* Shareholder or group of shareholders owning directly or indirectly five (5%) percent and above of the voting shares of the Company.
 - *Principles of Corporate Governance:* a system of principles to ensure the Company is operated and managed efficiently in the interests of the Shareholders and Company.
- The Principles of Corporate Governance are:
- To ensure an effective managerial structure
 - To ensure shareholders' rights
 - To ensure fair and impartial treatment among shareholders
 - To ensure roles of people whose interests are related to Company
 - To ensure the transparency in the Company's operation
 - The BoD and SB effectively direct, control and inspect the Company

Article 3: Code of Ethics

Based on the principle of upholding business ethics, the Company identifies the Code of Ethics of the Company as below:

1. The Code of Ethics (also referred as the Code of Conduct) of the Company serves as a basic guidance for manners, responsibilities and duties of every members of the Company towards its interactions in the operation process based on the fundamental Core Values of the Company.
2. Formation and implementation of the Code of Ethics

The Code of Ethics is formed, approved and managed to implement by the Company's Board of Management (BoM). The Code of Ethics' content is built based on the Core Values of people of Digiworld and is conveyed to all employees of the Company to ensure that they acknowledge, understand and behave in conformity with the Code's guidance.

CHAPTER II: SHAREHOLDERS AND GENERAL MEETING OF SHAREHOLDERS

PART I: SHAREHOLDERS

Article 4: Rights of Shareholders

1. Shareholders shall have all the rights stated in the Law on Enterprises, Law on Securities and other applicable laws in Vietnam. The rights of Shareholders are stipulated in Article 11 of the Company Charter wherein some important rights are detailed as follows:
 - Right to freely transfer shares which are fully paid and recorded in shareholder register book, except for some limited transferring cases as specified in Company Charter, GMS Resolutions and other relevant laws.
 - Right to be fully informed periodical and extraordinary information on the Company's activities.
 - Right and responsibility to participate in GMS and exercise voting rights directly or absent but voting by way of written vote; or through an authorized representative.
2. Shareholders shall have rights to protect their legitimate rights. In case decisions of the GMS or BoD violate the law or the basic rights of shareholders set forth by law, Shareholders may request cancellation of such decision in conformity with the order and procedures by law. In case a law-violating decision causes loss or damage to the Company, BoD, SB and/or BoM must be liable for compensating to the Company corresponding to their duties. Shareholders shall have right to ask the Company for paying compensation under the law.
3. Shareholders shall have priority rights to purchase any new shares offered for sales with pro rata to the shares owned by each of them at the time of sales; or reserve rights to deny such priority right. This provision is clearly stated in the GMS Resolutions.
4. Each share of a kind grants its owners equal rights, obligations and benefits. Entire shares of the Company on the date of approving the Regulations are ordinary shares

Article 5: Obligations of Major Shareholders

1. Major Shareholders must not abuse their dominance, causing loss or damage to the rights and interests of the Company and other Shareholders.
2. Major Shareholders have obligations to disclose information under the provisions of law.

Article 6: Dividend Policy of the Company

Dividend is net profit paid for each share in cash or in other form of assets from the remaining profit of the Company after fulfilling its financial obligations. Receiving dividends is one of the rights of Shareholders.

Dividends shall be paid in cash or by shares of the Company or in other form of assets as stipulated in Article 40 of the Company Charter.

In case dividend is paid by the Company's shares, the issuance of shares for dividends payment must be approved by GMS. The procedure must be implemented in accordance with the law.

PART II: ORDER AND PROCEDURES FOR CONVENING AND VOTING AT GMS

The Company fully complies with the order and procedures for convening and organizing GMS adherent to the law and the Company Charter, as follows:

Article 7: Notice of convening the GMS

1. Company organizes the General Meeting of Shareholders (GMS) at least once a year. BoD convenes the GMS within 4 (four) months from the end of fiscal year. The notice of invitation to attend GMS must include a meeting agenda and other related information on the issues to be discussed and voted at the convention.
2. BoD convenes Extraordinary GMS as stipulated in Article 13.3 and 13.4 of the Company Charter
3. The chairman who convenes the GMS must carry out the following tasks:
 - Determine agenda and documents in accordance with the laws and the Company's regulations; determine the time and venue of the GMS.
 - Register to Ho Chi Minh Stock Exchange to conduct the GMS
 - Register to Vietnam Securities Depository – Ho Chi Minh Branch to finalize List of Shareholders entitled to attend the GMS. The Company must announce the information on the final registration date to exercise the right to attend the GMS no later than five (5) business days prior to the final registration date.
 - Notices of invitation shall be sent to each Shareholder in accordance to the shareholders' list received from Vietnam Securities Depository – Ho Chi Minh Branch. The invitation sent to Shareholders must clearly indicate the location, starting time, agenda and other necessary information on the GMS.
 - The invitation shall be
 - (i) Sent via e-mail address and posted on an electronic communication channel - the Company's website.
 - (ii) Publicly announced via mass media with large number of audience
 - (iii) Posted on central newspapers or local newspapers where the Company is based at least three (03) consecutive issues.
 - Publish information on the GMS on the Company's website.
4. For Shareholders who have deposited shares, the GMS notices shall be sent to the depository institutions.
5. In normal conditions, the GMS notices must be sent at least 15 days prior to the GMS scheduled time.

Article 8: Information and Documents for GMS

Information and documents provided to Shareholders attending the GMS include:

- Annual Report and Financial Statements
- Report of the External Auditor
- Report of the Supervisory bodies (SB, Internal Auditor)

- Report of BoD
- Draft Charter Amendments or draft of new version of the Charter (if any)
- Drafts of GMS Resolutions
- Information on candidates proposed for BoD and SB (if any)
- Consent of nominees to accept the position if they are elected to BoD, SB
- Opinion of BoD on each agenda items and dissenting opinions (if any).
- Materials must be available in case meeting agenda includes Company restructuring issue:
 - Detailed justification of necessary conditions and procedures for the restructuring (Report of BoD).
 - Annual reports and Financial statements of all companies related to the restructuring for the last three fiscal years, or since its establishment if the Company has been established in less than 3 (three) years.
 - Quarterly accounting documents of the quarter prior to restructuring decision. Reports of the External Auditor and SB (If any)

Article 9: Approval on agenda and content of the GMS

1. Determine Shareholders whose right to propose agenda items. A Shareholder or a group of Shareholders specified in Clause 3 Article 11 of the Company Charter may have the right to propose agenda items through the Company’s regular communication system with Major Shareholders.
2. Proposals of agenda items must be submitted in writing and sent to the Company as regulated in Clause4 Article 17 of the Company Charter. The proposal document on agenda items must include the following information:
 - Name of Shareholder;
 - Quantity and type of shares owned by the Shareholder
 - Registered number and registered date of Shareholder at the Company;
 - Proposed agenda item to be included in the meeting;
 - Shareholder’s signature;
 - Reasons of making that proposal

If a Shareholder’s representative signs the proposal, a valid power of attorney must be attached.

BoD have the rights to reject the proposal of Shareholders in cases specified in Clause.5 Article 17 of the Company Charter. In addition, BoD may reject Shareholder’s proposals if these proposals violate with the law.

3. BoD shall divide all Shareholder’s proposals which were not rejected into separate contents in the Convention agenda.

4. BoD shall announce to Shareholders its decisions to reject Shareholders' proposals at the GMS with reasons for rejection. BoD may also send a written rejection along with the reasons for rejection.

Article 10: Registration for GMS

1. The conditions to holding a GMS are clearly stated in Article 18 of the Company Charter.
2. Registration to attend a GMS are stipulated in Clause 1, 2, 3, Article 19 of the Charter with some details as follows:
 - Confirmation of participation from Shareholders: shareholders have rights to attend all the annual or extraordinary meetings of Shareholders; however, in order to help BoD to organize the meetings thoroughly and economically, Shareholders should confirm their participation by one of the following forms:
 - (i) Call or send an email to Investor Relations Department according to the information provided in the invitation letter.
 - (ii) Fill in the registration form and fax it to the Digiworld office or send it by post 05 days prior to the date of meetings according to the postmark.
 - (iii) Register directly with the Investor Relations department at Digiworld's office at least one day prior to the date of meeting.
 - Registration includes registration of Shareholders and authorized representatives of the Shareholders before commencing a GMS. Registration is to verification the minimum percentage of the voting rights required; or authorized representatives of a Shareholder or an authorized representative of the Shareholders who will attend the meeting in accordance to the regulations for commencing a GMS properly.
 - In case more than one authorized representatives are nominated, the number of shares and the number of votes of each representative must be specified.
 - In case the notice is accompanied by voting ballots, a Shareholder would be considered as a meeting attender if the voting card is sent by guaranteed delivery to the BoD within one day prior to the opening day of the meeting.
 - The verification of attendees is stipulated in Clause 19 Article 9 of the Company Charter. Documents brought to and checked at the registration will be clearly stated in the invitation, including identity cards, passports or copy of business registration certificate, invitation letter and letter of attorney (in case of being authorized). The registration is done at the meeting venue.

Article 11: Discussion of matters in meeting agenda

Discussion of issues in the agenda of a GMS must fully comply with the following principles:

- Provide opportunities for Shareholders (i) to question BoD's member, SB and independent auditor and get a clear answer; (ii) to make decision based on completed and impartial information to all the issues at the meeting.

- Questions from Shareholders must be answered immediately. If a question cannot be answered immediately, a written response should be given as soon as possible after GMS meeting.
- Independent auditor, General Director, BoD members, SB members and Sub-committees of BoD (if any) and BoM members must present at the GMS. If not, the chairman must explain their absences.
- Key managers of the Company, including Chief of Sub-committee of BoD (if any) must speak at GMS if required.
- The Chairman of GMS may only interrupt speakers to maintain the order or to comply with procedural requirements.

Article 12: Voting methods, vote counting, and announcement of voting results

Regulations on voting methods, vote counting and announcement of voting results are stipulated in the Company Charter and the Law on Enterprise.

GMS Resolutions approved by voting directly at the meeting or in written

Approving GMS Resolutions by voting directly at the meeting:

Each shareholder will be given one ballot with a registration number, name of shareholder (or name of authorized person) and his/her number of voting shares. Regarding the passing a resolution, the ballots agreeing will be counted first, the ballots disagreeing will be counted after.

The voting and vote counting can be undertaken by computer software. The voting committee elected by the GMS will be responsible for counting the votes and announcing the voting result at the GMS.

1. Approving GMS Resolutions by seeking opinion by written opinion

In case that GMS Resolutions are approved by written opinion, the BoD must perform the following tasks:

- Decide which issues to obtain opinion, prepare the written opinion form and content. The written opinion forms must contain the following contents:
 - (i) Name, head office address, number and date of issuance of the Enterprise Registration Certificate
 - (ii) Purpose of collecting written opinions
 - (iii) Full name, permanent address, nationality, and the number of identity card/passport or other lawful personal identification of an individual shareholder; Name, permanent address, nationality, number of establishment decision or number of business registration of institutional shareholders or shareholders having institutional representatives; number of shares of each class and number of votes of each shareholder.
 - (iv) Issues seeking opinions and enclosed related documents
 - (v) Deadline to submit the completed written opinion to the Company
 - (vi) Ballot forms 'agree', 'do not agree', 'no comment'

- (vii) Full name and signature of the Chairman of BoD and of the Legal representative of the Company
 - Send the written opinion form enclosed with all related documents to all shareholders who have voting rights.
 - Any completed written opinion form must have the signature of individual shareholder, institutional shareholders and/or shareholders having institutional representative
 - Written opinion form must be returned to the Company in a sealed envelop and no one shall be permitted to open the envelop prior to the vote-counting. Any completed written form received by the company after the expiry of the deadline stated in the written opinion form or any form which has been opened shall be invalid.
 - BoD shall conduct the vote counting and prepare minutes of the vote-counting under supervision of the SB or shareholders who are not in a managerial position in the Company. The BoD members and the person who supervised the vote-counting shall be jointly liable for the truthfulness and accuracy of the vote-counting Minutes, and shall be jointly liable for any loss and damage arising from the resolutions passed by inaccurate counting of votes.
 - The vote-counting Minutes must be published on the Company's website within 24 hours and must be sent to all shareholders within 15 days from the date of vote-counting completion.
 - Returned written opinion form, vote-counting Minutes, full-text of GMS Resolutions and any related documents must be kept at the head office of the Company.
 - A resolution which is approved by collecting written opinions of shareholders shall have the same validity as a resolution approved at GMS.
 - Conditions for passing GMS Resolutions are stipulated in Article 20 of the Company Charter and Article 144 of Law on Enterprise.
2. Opposing Methods GMS Resolutions
- During the meeting, shareholders can publicly express disagreement and use the ballot to vote against or do not vote. However, given the completion of GMS voting, the result of GMS voting must be complied with which.
 - Within 90 days from the date of receipt of the GMS meeting minutes or the results of counting written opinion forms minutes of GMS, shareholders or a group of shareholders holding 5% and above of the total common shares for at least 6 consecutive months, BoD members, General Director, SB members shall have the rights to ask a court or arbitration of Vietnam for considering and cancelling the resolution of a GMS in the following cases:
 - Formality and procedures for convening a meeting of the GMS does not comply with the Law and Company Charter.Formality, procedures for issuing a resolution and content of the resolution breached the Law or Company Charter.

Article 13: Preparation of Minutes of a GMS

The responsibility for preparation of a GMS minutes belongs to the Company Secretary according to Article 18 & 19 of the Company Charter. The Chairman of meeting and Secretary who prepares meeting minutes shall be jointly responsible for the honesty and accuracy of the

minutes. In addition, the meeting minutes of a GMS must comply with the following requirements:

- Meeting minutes of a GMS must be prepared and approved before the closing of the meeting
- Meeting minutes of an GMS must be signed by The Chairman and the Secretary.
- In possible condition, Meeting minutes of a GMS should be checked by 01 (one) shareholder who is accepted by the GMS and this shareholder must sign the Meeting minutes.

Article 14: Announcing GMS Resolutions

1. Meeting minutes of a GMS must be published on the website of the Company within 24 hours and must be sent to all shareholders within 15 days from the end of GMS.
2. Disclosed information shall be sent to Ho Chi Minh Stock Exchange through email and express mail along with publishing on Company's website. The disclosing information must be accurate, complete, timely and performed by the legal representative of the Company or a person authorized to disclose information of the Company. Legal representative of the Company shall be responsible for the content of information published by a person authorized to disclose information. Disclosed information must be preserved and kept at the Company's head office.

Article 15: Extraordinary Group Meeting (EGM)

Order, conditions and responsibility to convene an EGM are stipulated in Clause 3, Article 13 of the Company Charter. In addition, specific regulations are as follows:

1. Situations in which an EGM shall be convened, are stipulated in Clause 3, Article 13 of the Company Charter.
2. Preparation for an EGM
 - Responsibility to convene an EGM including authority and time to convene are stipulated in Clause 4, Article 13 of the Company charter.
 - If BoD or SB fails to convene EGM as regulated, the Chairman of BoD or the head of SB shall be held accountable by Laws and must compensate for any damage to the Company.
 - BoD have rights to refuse a request to convene an EGM in the following cases:
 - Request to convene an EGM is inconsistent with the Law
 - Requesting shareholder or group of shareholders do not own or does not represent the required percentage of votes (at least 5% of voting shares toward the giving issues for discussion and approval by GMS) for a consecutive period of 6 (six) months.
 - Proposed agenda items are beyond the scope of authority of EGM
 - EGM will have different contents concerning specific purposes of EGM. Time of the meeting may be affected by the following factors:

- Maximum period between the date of decision to hold an EGM and the date of the meeting
- Maximum period between the date of receiving request and the date of the meeting.
- Final registration date
- Invitation sent to Shareholders

Article 16: Report of BoD and report of SB at GMS

1. Report of BoD

Report on activities of BoD at GMS must contain at least the following contents:

- Assessment of the Company's activities during the fiscal year
- Activities of the BoD
- Summarized contents of meetings and decisions of the BoD
- Results of supervision of General Director and BoM
- Proposed plans for the future

2. Report of SB

Report on activities of SB at GMS must contain at least the following contents:

- Activities of SB
- Summarized contents of meetings and decisions of SB
- Results on supervision of activities and financial status of the Company
- Results on supervision of BoD and BoM members
- Report on the assessment of coordination between SB and BoD, the Management Apparatus and Shareholders

Report on activities of SB must ensure:

- All signatures of SB members
- Notes and explanation of missing signature, or the report must represent the unsigning member

CHAPTER III: BOARD OF DIRECTORS (BOD) AND BOD MEMBERS

PART I: GENERAL REGULATIONS

Article 17: Authorities of BoD

1. BoD's authorities, responsibilities and duties are stipulated in Article 25 of the Company Charter. BoD is responsible for establishing the business strategy and business priorities; guiding and controlling managerial performance; making decisions on matters that do not belong to GMS's scope of authority.
2. BoD has authority to make decisions in such areas as stipulated in Article 25 of the Company Charter, specified in 4 main areas:
 - Overseeing business strategy and controlling management and appointment process, as well as electing and supervising General Director & Senior Managers.
 - Organizing GMS
 - Charter capital and assets of the Company
 - Information disclosure and transparency of information

Article 18: Responsibilities and duties of BoD

1. BoD plays a central role in the structure of corporate governance, and responsible to shareholders for the Company's activities.
2. BoD takes ultimate responsibility for approval on any strategic plan of the Company. BoD is also responsible for reviewing and discussing the strategic plan with BoM; requiring revision or objecting a part of strategic plans before official approval.
3. BoD is responsible for supervising business activities of the Company via applying procedures of reviewing the plans of the BoM to make an action plan for: strategic plan; plan of implementing the company's business plan in accordance to the objectives of the strategic plan; BoD also has the function to monitor the report on business implementation.
4. BoD is responsible for risk management including: identifying and assessing types of risks; establishing risk management policy and monitoring procedures; and periodically report on the process of risk management.
5. BoD is responsible for human resources planning to develop next generations and replace senior management staff.
6. BoD is responsible for setting up investor relations team and communications policy towards Shareholders.
7. BoD is responsible for ensuring corresponding internal control system and information management system to support the Company's activities.
8. BoD is responsible for establishing the sub-committees as needed to assist BoD, and implements the results evaluation of the sub-committee in accordance with the requirements.

Article 19: Responsibilities and duties of BoD members

1. BoD members are responsible for implementing their obligations honestly and diligently for the best interests of the Company's Shareholders; they also have strong commitment to increase the benefits and values for Shareholders.
2. BoD members must perform their duties in accordance to the Law, attend all BoD meetings and have clear opinions on discussed issues, take time to have a thorough grasp of business position as well as political, social and legal frameworks of the industry in which the Company operates.
3. BoD members and related persons when buying (or selling) the Company's shares must make a full report to State Securities Commission of Vietnam and Ho Chi Minh Stock Exchange.

Article 20: Composition and structure of BoD

1. The number of BoD members

The number of BoD members as stipulated in Clause 1 Article 24 of the Company Charter, is determined based on legal requirements, the needs of the Company and its shareholders at each period of time.

2. Composition of BoD

- Composition of BoD is stipulated in Article 24 of the Company Charter. BoD includes: the BoD Chairman and other BoD members. BoD shall create sub- committees for specific areas based on BoD's resolutions at specific time.
- The authority and duties of BoD Chairman and other BoD members are stipulated in Article 25 of the Company Charter. The Chairman of BoD who was elected by a majority of more than 50% will design a documentation specifying job description for each BoD member's where necessary.

3. Term of BoD members

A BoD member's term of office is stipulated in Clause 1 Article 24 of the Company Charter. The term is calculated based on the length of time that member works in a particular board. Term of office of a member who is elected for alternative/added purpose is the time remaining of that term.

4. Structure of BoD

There are three (03) types of BoD members as follows:

- (i) Executive BoD members;
- (ii) Independent BoD members;
- (iii) Non- executive BoD members (non-independent members)

In which, Total number of independent BoD members must account for at least one- third of the total BoD members.

- Non- executive BoD members are members who do not hold any managerial or executive position of the Company. Non- executive BoD members must have the following personal attributes:
 - Integrity and high ethical standards
 - Sound judgment;
 - Ability and willingness to take on challenges and explore new things;
 - Strong interpersonal skills.

- The independence of an independent BoD member is only fulfilled when that member meets certain requirements under the law. In addition, the independence of an independent BoD member is considered given that member is:
 - Not being a Company's staff or related person in the last five (05) years.;
 - Not being an immediate- family member of any individual who is or has been a Company's executive officer or related person in the last five (05) years.
 - Not being an executive officer of another company where any of the Company's executives serves in that company's BoD.
 - Not affiliated/relevant with a non- profit organization that receives significant funding from the Company or its related persons.

Article 21: Election, nomination and verification of the candidate's quality

1. The election and nomination for BoD members are stipulated in Article 24 of the Company Charter.
2. Detailed information on BoD candidates must be published before GMS to ensure that all shareholders receive sufficient information to determine the candidates' capabilities and independence. The publicized information includes:
 - Name of candidate
 - Name(s) of Shareholder (or group of Shareholders) nominating the candidate.
 - Age and educational background of candidate
 - Professional qualifications and experience of the candidate
 - Place of employment and positions for the past five (05) years
 - Current place of employment and positions
 - Evaluation report on candidate's contribution to the Company as a BoD member (in case of reappointment).
 - Nature of the relationship between candidate and the Company
 - Positions held in the BoD of other companies or other official positions
 - Other nomination for a position in BoD or official positions in other companies
 - Candidate's relationship with related persons
 - Candidate's relationship with main business partners of the Company
 - Candidate's relationship with competitors of the Company
 - Information relating to financial status of candidate and other matters that may effect the duties and independence of candidate as a BD member;
 - Refusal of the candidate to provide information as request of the Company

Article 22: Election and dismissal of BoD members

Rules and regulations on election of BoD members are stipulated in Article 20 of the Company Charter to which all members must be elected by cumulative voting. Details as follows:

1. Election of BoD members

- Cumulative voting to elect BoD members is defined in BoD's Regulations on voting and election.
- The Company shall put efforts in providing Shareholders with necessary information and guidelines for effective cumulative voting. The guidelines will particularly specify the shareholder's cumulative voting rights and potential consequences of using voting rights ineffectively.
- According to Clause 3 Article 20 of the Company Charter, the appointment a new member to the BoD to fill an unexpected vacancy shall be done based on a proposal of BoD's specialized Sub-committee. BoD shall vote under humanitarian electoral system. Result is only approved if granting a minimum of 65% in favor.

2. Dismissal

- The dismissal of the BoD members is stipulated in Item a, b, c, Clause 5 Article 24 of the Company Charter.
- In case a BoD member is disqualified under the provisions of the Law, the specialized Sub-committee will be responsible for gathering evidence and information to construct a report and propose to BoD for decision making based on humanitarian system.
- In case of resignation, a specialized Sub-committee will be responsible for reviewing and presenting to BoD for their decision. The dismissal shall be valid only with a written resolution from BoD.

3. Removal

- The removal of BoD members is stipulated in Item d, Clause 5, Article 24 of the Company Charter
- In the case a BoD member is prohibited by law from being a member of the BoD, the BoD will convene a meeting to make resolution.
- In case a BoD member fails to fulfil his/her task; commits fraud, etc. then the specialized Sub-committee of BoD will be responsible for gathering evidence and information to make reports and recommended BoD for voting based on the humanitarian system.

Article 23: Training for and evaluation of BoD members

1. Evaluation on performance of a BoD member shall be carried out by:
 - Self- evaluation by BoD's members, and
 - Confidential peer evaluation among BoD members with the coordination of a third party. The thirdparty could be a legal counsel or a specialized consultant chosen on a case-by-case basis.

The evaluation must be performed at least once a year (*Việc đánh giá phải được thực hiện ít nhất một năm một lần.*)

2. The evaluation is implemented by organizing a special BoD meeting or a session of an ordinal meeting.
3. Records of evaluation shall be kept at the Company confidentially.
4. Based on the results of periodic evaluation of BoD members, training programs will be designed to develop their knowledge and skills. Training programs will be provided to BoD members:
 - To learn skills, professionalism, greater awareness of relevant issues;
 - Access to latest knowledge on corporate Governance and other issues; opportunities to discuss with peers and mentors
 - Improve appreciation of ethics and values underpinning effective corporate governance
 - Relevant courses that enable BoD members to fulfill their duties and responsibilities
5. BoD members shall attempt to participate in training courses regarding corporate governance at training institutes recognized by the State Securities Commission.

Article 24: Working and remuneration of BoD members

1. BoD elects a Chairman to manage the Company operation. Other BoD members are responsible for works assigned by the Chairman and reports to the Board. BoD members may concurrently hold managerial positions in the Management Apparatus.
2. BoD works on the basis of collective regime to ensure regulation compliance with periodic meetings and may organize extraordinary meetings to solve urgent problems of the company as required by the BoD Chairman, Head of SB, General Director or the proposal from more than 50% of BoD members. The information about the meeting is sent at least 5 working days before hand. In case of emergency, the information could be sent by other means of media, whether defined or undefined time.
3. A valid BoD meeting under the control of the Chairman must have at least three- quarters of BoD members presented and the Meeting minutes must be recorded completely and kept at the company's head office.
4. In case that a BoD meeting cannot be convened, urgent issues can be treated by a consultation between the Chairman, Board members and the General Director (direct conversation or via phone), then reported in the most recent meeting of BoD afterwards.

5. Depend on the contents of the meeting, BoD Chairman can decide to expand the number of meeting attendees based on the Company Charter. Such invited attendees shall have rights to give their opinions but not voting rights.
6. Remuneration for BoD members is stipulated in Clause 7 & 8 Article 25 of the Company Charter.

PART II: PROCESS AND PROCEDURE TO CONVENE BOD'S MEETING

Article 25: BoD Meetings

Provisions on convening BoD meetings, conditions and manner of voting at BoD meetings are stipulated in Article 28 of the Company Charter and Article 153 of the Law on Enterprise with details as follows:

1. To authorize representatives to attend BoD meetings

In case that a BoD member who can not attend the BoD meeting directly, he/ she can authorize a person to act as his/her representative at the meeting. The regulation of this authorization is as follows:

- Information on the authorization shall be sent in writing or via email to the members of BoD and the Company Secretary within at least 03 (three) working days before the date of BoD's meeting.
- The authorization shall be approved by BoD members' votes within at least 01 (one) day before the date of BoD's meeting (in writing or via email). The approved authorization shall come into effect if it is granted the majority of consensus. When the authorization is approved, BoD member shall make a written power of attorney with content and scope of the authorization which approved by other members of BoD and the authorized person must submit written power of attorney at the meeting.
- The written power of attorney of the BoD member must contain the following minimum content: (i) Full name, personal information and position of authorized persons; (ii) scope of the authorization (partly or fully) regarding (1) authorization to attend the meeting, (2) authorization to vote, (3) authorization to raise opinions on specific issues specified in the meeting agenda and/or arisen during the meeting.
- The authorization does not mean that an authorized person is entitled to raise his/her personal opinion on the contents of the BoD meetings. The authorized person shall only give opinions within his/her scope of authorization and shall be responsible for the authorized contents. The authorized person shall be responsible to keep information confidential and shall be responsible for keeping the authorizer's information confidential.

- The authorization may not prevent the BoD members from losing the right to send opinions, voting right and so on in writing. (*Việc ủy quyền này không làm mất quyền gửi các ý kiến, biểu quyết... bằng văn bản của thành viên HĐQT ủy quyền.*)

2. Schedule of BoD meetings

Schedule of BoD meeting is stipulated in Clause 2 Article 28 of the Company Charter. Periodic meetings of BoD may be convened by the Chairman at any time deemed necessary, but at least once per quarter in the first month of the quarter. In addition, schedule of GMS shall be set up by BoD at least 4 times a year. Besides, periodic meetings, there will be a meeting to review the Annual Report before GMS.

3. Voting

Each BoD member or authorized person attending at the BoD meeting shall have one vote. The resolution shall only be approved with the consent of majority (more than 50%) of attending BoD members. In case that the votes for and against a proposal are equal, the Chairman of BoD shall have a casting vote.

4. Approval on resolutions in form of written opinion:

In necessary case, the Chairman shall collect opinion of BoD members through written opinion according to the procedure stipulated in Article 28.13 of the Company Charter, specifically as follows:

- Send notice of written opinion enclosed with all related documents of the decision approval to all BoD members.
- BoD members vote in response to Chairman's inquiries stipulated in written opinion notice.
- The Chairman of BoD appoints the Votes Counting Committee to check the voting result in which the Chairman is the head of committee.
- Based on the voting result, the Chairman, on behalf of BoD, signs and issues the resolution and decision of BoD on the approved issues.

A resolution which is approved by written opinion of BoD members and one approved in a BoD meeting shall have the same effect and validity.

5. Records, approval, storage of BoD meeting minutes are under the regulation of Article 154 of Law on Enterprise and Article 28.14 of the Company Charter.

**CHAPTER IV: PROCESS AND PROCEDURE TO SELECT, APPOINT,
REMOVE SENIOR MANAGERS**

Article 26: Management Apparatus and its authorities

1. The structure of Management Apparatus is stipulated in Article 29 of the Company Charter and includes: General Director, Deputy General Directors (herein after called the Board of Management – BoM), and one chief Accountant, appointed by BoD.
2. The Company has no specific regulations on the authority of the Management Apparatus in which the professional relationship between members shall be decided by the General Director. The authority of the General Director consists of all authorities except those belong to the GMS and BoD as stipulated in Article 31 of the Company Charter with details as follows:
 - General Director is fully entitled to control organization structure and internal management regulations of the Company (except for the authorities granted to BoD as set out in the Regulation), and perform any other duties as stipulated in the Charter, the Regulations and BoD's Resolutions.
 - The authority of each member of Management Apparatus will be defined in written internal regulations (including regulation on authority and other internal documents)
3. Obligations and responsibilities of Management Apparatus's members are defined by General Director and must ensure that:
 - Members of Management Apparatus are fully subject to the same duties and liabilities to the Company as BoD members.
 - Duties and responsibilities of Deputy General Directors, Chief Accountant are stipulated in internal documents and regulations issued by the General Director
4. Procedures to seek BoD's approval:
 - General Director reserves rights and duties as stipulated in Article 31 of the Company Charter and this Article. In the completion of tasks that requires prior approval by BoD according to Article 25 of the Company Charter, the General Director must prepare a written statement (with related documents enclosed) and must implement the necessary procedures in accordance with the Regulations.
 - Contents ands issues submitted to BoD for approval by the General Director are stipulated in Clause 4 Article 25 of the Company Charter.

Article 27: Standards of Management Apparatus's members

1. Specified regulations on the general standards of the Management Apparatus include the following requirements:
 - Obtaining the trust of the Company's shareholders, managers and employees

- Being Honesty, enthusiasm and prestige
 - Acquiring appropriate professional qualifications and organizational skills; capability to connect the interests of all related parties and make reasonable decisions.
 - Having business experience (especially in international business practices), with profound knowledge of economic, political, legal and social issues as well as knowledge in market trends, products and competitors (domestic and international)
 - Affirming ability to transfer knowledge and experience into practical solutions applicable to the business operation of the Company
2. The specific requirements shall be proposed by the General Director and approved by BoD

Article 28: Appointment, removal, dismissal of Management Apparatus

1. Process and procedure for appointment
 - BoD directly appoint, dismiss, accept the resignation of senior managers.
 - For Deputy General Director, Chief Accountant, the General Director proposes candidates to BoD for appointment based on standard and demand of the position.
 - After gathering a list of candidates for the position of Deputy General Director and Chief Accountant, BoD shall vote within the Board. If the candidate reaches at least two- third 2/3 of the votes of the Board members, BoD shall issue a resolution on appointment for the voted position.
2. Standards for election:
 - Standards for General Director and Deputy General Directors
 - Having full civil capacity, and not falling within the scope of subjects not permitted to manage enterprises;
 - A person that has expertise in one or several main business lines of the Company, has capability to organize and implement assigned tasks in assigned fields;
 - Qualifications: university degree or higher
 - Standards for Chief Accountant
 - Not falling within the scope of subjects not permitted to be an accountant as stipulated in Article 51 of Law on Accounting.
 - Virtuousness, good professional ethics, honesty, abidance by rules, high sense of responsibility to protect legitimate interests and policies, financial and economic management regime in accordance with the law and the Company's internal regulations.
 - Acquiring professional accountancy qualifications at the level of university degree or higher; having at least five (05) year practical experience in accounting profession; gaining refresher- course certificate and Chief Accountant certificated in accordance with the legal regulations on accounting.
3. Removal, dismissal
 - Senior manager who resigns must submit resignation letter to BoD. The Board reviews and declares a decision within 01 month from the date of receiving the resignation letter. In the course of that time, the senior manager shall continue to perform his/her duties in the position he/she was appointed.
 - BoD may dismiss senior managers in the following cases:

- Transferring or rotation managers due to working requirements
 - His/her health condition is not guaranteed to work
 - Not completing tasks or violating the Company's internal rules and regulations or violating the law but not to the extent of demotion or termination of labor contract.
 -
4. Notice of appointment, dismissal senior managers:
After having the decision of appointment, dismissal, removal or demotion of Management Apparatus member, the Company is responsible for disclosing information internally and to relevant authorities on public media, company website according to order and regulation of Law on Securities.

Article 29: Training for and performance evaluation of members of the Management Apparatus

1. Members of Management Apparatus must participate in training courses regarding corporate governance at training institutes recognized by the State Securities Commission.
2. BoD is responsible for issuing the regulations on performance evaluation of members of the Management Apparatus. These regulations must include at least the following contents: method, frequency, methodology, and order.
3. BoD can also rely on (i) self- evaluation on the performance of members of the Management Apparatus and (ii) the evaluation opinions from the General Director on that member of the Management Apparatus.

Article 30: Company Secretary

1. Role of Company Secretary is stipulated in Article 32 of the Company Charter with details as follows:
 - Company Secretary shall ensure that the Governing bodies follow existing internal corporate regulations and policies; only modifies or institutes the regulations and policies when reasonable and where applicable.
 - Company Secretary shall ensure that the Governing bodies adhere to all relevant legal requirements, both domestic and international laws.
 - Company Secretary shall act as a consultant for BoD and BoM members on legal requirements, listing rules and other legislations concerning Corporate Governance.
 - Company Secretary may identify loophole regarding corporate governance, accordingly suggesting solutions to address such weaknesses.
2. Duties and authorities of Company Secretary
 - Company Secretary has an especially suitable position in developing effective corporate governance policies and practices of the company management, particularly in the development, compliance and periodical review of the corporate governance policies and practices. Company Secretary ensures that corporate governance standards are always updated and maintained at high levels.

- Company Secretary is responsible for supporting BoD, in particular:
 - Organizing BoD meetings, record Meeting minutes and BoD's resolutions
 - Assisting BoD members in accessing information and getting familiar with the Company's documentation.
 - Explain procedural requirements of laws, the Company's Charter and by-laws within the scope of the secretary's authority.
 - Provide information for BoD to generate appropriate decisions.
 - Report the implementation of BoD's resolutions and decisions towards Sub-committee and BoM.
 - Submit the report on BoD's activities at Annual GMS.
 - Company Secretary is responsible for protecting shareholders' rights, which is expressed through the following responsibilities:
 - Organizing GMS
 - Liaising between Shareholders during control transactions
 - Assisting in enforcing shareholders' rights
 - Assisting in resolving corporate conflicts
 - Company Secretary records inquiries and/or letters or demands from shareholders; reviews and duly transmits them to the governing bodies that have authority to solve the conflict.
 - With conflicts arise among BoD members, BoM members and shareholders, Company Secretary should notify the Chairman of BoD of any potential or existing conflicts so that they can be solved appropriately.
 - Company Secretary is responsible for assisting transparent information disclosure. Company Secretary acts as a liaison between SB and BoD. The authority of Company Secretary to disclose information shall be defined as follows:
 - Ensuring that the Company operates in compliance with procedures for the archive and disclosure of the Company's information.
 - Certifying copies of documents before handing them to Shareholders
 - Ensuring safekeeping of corporate documentation
 - Ensuring unrestricted access for all Shareholders to the Company's information in accordance with the law.
3. Personnel structure of Company Secretary
- Company Secretary must be a specialized staff
 - In case Company Secretary is concurrently holding other positions (cannot be best fulfill the specialized functions), BoD will consider appointing more than one secretary (according to co-secretary mechanism). The scope of tasks of co-secretaries is defined on the basis of work related to the Company (corporate governance and law), BoD, sub- committee of BoD, SB, etc.

- The number of secretaries is considered based on size of the Company regarding turnover, workload of a secretary, staff capability, and etc.
 - Company Secretaries can be divided into 2 main categories: Company Secretary and Secretary to BoD.
4. Procedures for appointment, term of office and dismissal:
- Company Secretary is a position appointed by BoD in accordance with the regime stipulated in Article 32 of the Company Charter. The term of Company Secretary is decided by BoD in a particular point of time.
 - The requirements and standards for Company Secretary
 - Independence: Company Secretary may not concurrently work for the audit company which is currently auditing the Company
 - Company Secretary may not be an immediate- family member of any member of Management Apparatus.
 - Reporting directly to the General Director
 - Company Secretary must participate in training courses regarding corporate governance at training institutes recognized by the State Securites Commission.
 - Information about candidates for the appointment of Company Secretary: candidate's information may include but not limited to educational background, working process, relationships with the company members, the number of company shares owned, declaration of non- conviction ... and is supplemented by recommendation letter and interviews with BoD's members, especially with the Chairman of the BoD.
 - Employment contract with Company Secretary: BoD is responsible for determining the term of company secretary as mentioned in Article 32 of the Company Charter. In addition, BoD shall determine the conditions of the employment contract and issues related to remuneration and contract termination procedures.

CHAPTER V: SUPERVISORY BOARD

Article 31: Composition of and requirements for SB

1. Number of members

The number of SB members is stipulated in Clause 1 Article 36 of the Company Charter. The specific number of members will be discussed by SB and proposed to BoD to submit for approval at GMS.

2. Standards and requirements for SB members

- Standards for SB members are stipulated in Clause 3 Article 36 of the Company Charter.
- In addition, requirements for personal qualification and capability are supplemented as follows:
 - Having an impeccable reputation and ethics.
 - Not being a member of SB in more than three (03) terms (to ensure the independence)
 - Not simultaneously being a member of SB in more than five (05) companies (membership of affiliated companies is exempted)
 - Not being a member of BoD in a listed company and simultaneously a member of SB in more than 2 other listed companies, except the case of affiliated companies.
 - A member of SB is not concurrently a member of BoD of another company which has a member of BoD is being a member of SB of the Company.
- A member of SB shall not be a staff of the Company's Accounting and/or Finance department(s), or a member/employee of an independent audit firm which is currently auditing the Company's financial statements.
- SB must consist at least one member who is an accountant or auditor.

3. Chairman of SB

The Chairman of SB must be qualified in accounting. Members of SB shall appoint one member to be the Chairman of SB who may or may not be a shareholder of the Company. In addition to the rights and responsibilities stipulated in Clause 1 Article 36 of the Company Charter, the Chairman of SB is entitled to other rights and responsibilities as follows:

- To prepare and sign the SB Meeting minutes and other resolutions.
- To represent on behalf of SB in meetings with third parties
- To grant a casting vote in meetings where there is tie vote
- To work in collaboration with the Chairman of BoD

Article 32: Rights and responsibilities of SB

SB has rights and responsibilities stipulated in Clause 1 Article 37 of the Company Charter, in particular:

1. To Examine the fairness, lawfulness in business management and operation, accounting books and financial statements.
2. To evaluate the annual financial statements and each particular issue related to management and operation of the Company.
3. To report to BoD regularly on business results, consulting with BoD before submitting any reports, conclusions and recommendations at GMS.
4. Submitting reports at GMS
 - Regarding the extraordinary financial events, strengths and weaknesses in financial management of BoD, the General Director with SB's independent opinion. SB is self-responsible for their assessment and conclusion.
 - Regarding the accuracy, trustworthiness and lawfulness of recording and keeping accounting books, financial statements and other reports of the Company.
 - Regarding the truthfulness and lawfulness of the executive management in business operation and management.
5. To propose measures for amendment, supplement and improvement of the Company's organizational and managerial structure and business activities.
6. To request BoD, BoD or its members, General Director and other senior managers to timely provide adequate information and documents about the Company's business operation, except the case GMS having other decisions.

Article 33: Appointment, dismissal of and remuneration for SB

1. Appointment, removal and dismissal of SB members are carried out as stipulated in Article 36 of the Company Charter with details as follows:
 - Qualification and the lack thereof as a member of SB are stipulated in Clause 3 Article 36 of the Company Charter.
 - Terms, number of and re-election for the SB members are stipulated in Clause 1 & 3 Article 36 of the Company Charter.
 - Voting methods to elect SB members are stipulated in Clause 3 Article 20 of the Company Charter.
2. The selection of SB members for re-election are stipulated in the Charter which shall be conducted based on the time-length (number of years) of membership regardless specific terms.
3. The remuneration for SB members is approved by GMS as stipulated in Clause 4 Article 37. The total remuneration paid to SB is disclosed in annual report of the company.

Article 34: Operational mechanism of SB

1. Chairman of SB directly examines, supervises, organizes and assigns tasks to each member to carry out the tasks assigned by GMS. Each SB member must fully perform his/her assigned tasks as specified in the Company Charter and Article 168 of Law on Enterprise; and is responsible to the Chairman of SB and by GMS.
2. SB operates based on the collective regime. After consulting with BoD, SB might issue regulations on meetings (at least 2 meetings per year) and operation mechanism of the Board. Meetings organized by SB are considered valid in the presence of at least two-third of the members of SB. In case the Chairman of SB is absent with plausible reasons, he/she shall delegate a member of the Board to be the chairman of the meetings.
3. In necessary case, SB has rights to attend meetings of BoD only if being granted permission from the Chairman of BoD. SB shall raise their opinions and make recommendations but have no right to vote. In case the opinions of SB are different from BoD's decisions, SB shall request to have their opinions recorded in the meeting minutes and directly present the opinions at the GMS.

**CHAPTER VI: PROCESS AND PROCEDURES FOR CO ORDINATION
BETWEEN BOD, SB AND MANAGEMENT APPARATUS**

Article 35: Working principles

Members of BoD, SB, the General Director and other senior managers shall be self-responsible for performing his/her assigned duties and properly coordinating to protect legitimate rights and interests of shareholders, hereby developing the Company.

All members have the rights to reserve the agreement or disagreement on an issue and must be responsible for explaining as required.

Article 36: Coordination of BoD

1. In relation to SB:
 - Agenda and contents of BoD's meetings must be sent to all members of SB (if invited) and to BoD's members concurrently.
 - BoD's resolutions shall be sent to SB (and to General Director concurrently) within 7 days from the establishment time.
 - For any proposal of SB on the number of its members, there must be a written response from BoD within 7 days
 - For any proposal of SB on the selection of independent audit firm, there must be a written response from BoD within 7 days.
2. In relation to Management Apparatus:

- Regarding the organization of an GMS, BoD shall notify General Director on the coordination and use of resources at least 45 days in advance.
- Regarding the authorization from BoD to Managers as stipulated in Clause 6 Article 25 of the Company Charter: (i) contents must be explicitly expressed in resolutions or authorization documents signed by a majority of BoD members, (ii) the original copy shall be sent to General Director and informed Company Secretary and (iii) the contents must meet other requirements of Law on authorization.
- Regarding the issues proposed by General Director for BOD's approval according to Clause 4 Article 25 of the Company Charter, BoD must give a written response within 7 days or other period of time as agreed by the parties.
- BoD shall not establish its own apparatus but use the Company's personnel and equipment instead (if necessary) after sending a notice to the General Director. The notification must be in writing and sent to the General Director at least 48 hours in advance.
- In urgent cases with duty-related purposes, BoD members may request the General Director or other managers to provide information related to the activities of the Company, with an approval from the Chairman. The request must be made in writing and sent to General Director at least 24 hours in advance.
- BoD is responsible for responding to: recommendations of the Company Charter, the Company's governance regulations, organizational structure and number of managers within 15 days.
- Regarding the approval of related-party transactions or significant transactions, BoD shall give a written response within 7 days.
- Regarding the appraisal report on the General Director and members of Management Apparatus, BoD must send the draft to the General Director and the members within a reasonable time in advance.
- In case that BoD invites a member of SB or Management Apparatus or any level of management to a meeting of BoD, BoD shall send meeting invitation and prepared content (if any) at least 7 days in advance (through Secretary of BoD).
- The contents shall be sent at least 48 hours in advance to get the opinion of the General Director on salaries and other benefits of managers, human resources issues, ect.
- Regarding any expenses or cost related to BoD, BoD must have a document enclosed for explanation as sending bills and records to the Company.
-

Article 37: Coordination of SB

1. In relation to the Management Apparatus: SB takes charge of monitoring and supervision in accordance with the sequence and procedures specified as follows:

- SB members are entitled to request General Director and other Managers to facilitate access to the Company's records and documents related to business activities stored at the head office or storage department.
 - For activities of General Director and BoM, in accordance to periodic reports and other adhoc requests for information disclosure, SB is entitled to request BoD to review the decisions of General Director. In case there are signs of a violation of the law or Company Charter which possibly cause substantial damage to the Company's property or reputation, SB shall send a notice to General Director to stop immediately the implementation of such decisions. Within 1 hour from the request, written notification shall be sent to all BoD members by SB. The chairman of BoD will issue a notification to suspend the decisions of General Director.
 - For documents and information regarding management and business operations; business operation reports and financial statements, written request of SB must be submitted to the Company at least 48 hours in advance.
 - For the use of independent external consultant services, the inspection committee must provide the information concerning its scope, value and other key issues within 48 hours from the time of entering such services.
2. In relation to BoD: SB takes charge of supervising, co-operating, consulting and providing information adequately, timely and accurately. The particular sequence and procedures are specified as follows:
- To regularly reports to BoD of periodic performance (not exceeding a quarter), to consult BoD before submitting reports, conclusion and proposals to GMS.
 - In case an action/transaction causing serious loss or damage to the Company's property is detected, SB members shall propose a suggested solution to the Chairman of SB for timely direction. In case of no better solution, the Chairman of SB shall discuss with BoD for settlement, then report it to GMS.
 - SB must issue a written conclusion for its periodic and ad-hoc inspections (not later than 15 working days from the date of termination); and such conclusion must be sent to BoD as basis for the improvement of management activities. Depending on level and results of the inspections, there must be a discussion to reach an agreement among SB, BoD and General Director before GMS. In case of disagreement, SB is authorized to reserve and record the controversial opinions in meeting minutes which shall be then reported to the nearest meeting of GMS by the Chairman of SB.
 - For amendment, supplement and improvement of the organizational and management structure, SB shall provide the written proposals with relevant documents at least 15 working days before the expected date of receiving feedback.
 - For the verification of audited financial statements, the SB must give feedback in writing within 7 days.
 - For other records and documents sent to SB by BoD, SB shall respond within 15 working days.

Article 38: Coordination of the Management Apparatus

1. In relation to BoD: General Director and other members of Management Apparatus are the executive and operating body of the Company who responsibilities are to ensure the normal and effective operations of the Company.
 - General Director is entitled to decide on measures beyond his scope of authority in such emergency cases as natural calamities, enemy sabotage, fires, sudden incident or an incident in the applicable scope of the crisis management policy, etc. He/she however shall report such decisions in writing to BoD as soon as possible and be responsible to BoD and at the nearest GMS regarding their decision-making.
 - General Director may refuse to execute and reserve his/her opinions in a BOD's decision in the case he/she recognizes that such decision is unlawful or damaging to the interests of shareholders. Accordingly, General Director shall send an immediate explanatory report in writing to BoD and SB.
 - Before performing tasks which requires approval from BoD as stipulated in Article 25 of the Company Charter, General Director shall send the proposal to BoD prior to 7 days (concurrently sending to SB is encouraged).
 - Contents stipulated in Item d Clause 3 Article 31 of the Company Charter must be sent to BoD by General Director as soon as possible, but not less than 7 days prior to the decision date.
 - Comments on the salary and other benefits of managers shall be sent by General Director within 7 days at least.
2. In relation to SB: General Director and members of Management Apparatus are responsible for receptiveness and coordination.

CHAPTER VII: PREVENTING CONFLICTS OF INTEREST AND TRANSACTIONS WITH INTEREST PARTIES RELATED TO COMPANY

Article 39: Significant transactions

1. Definition: A transaction (or several related transactions) not carried out in the ordinary course of business of the Company is called “significant” when it meets all the following criteria and conditions on nature and value:
2. Nature of significant transactions
 - Any transaction directly or indirectly involves the purchases and/or sales of assets of the Company’s or its subsidiaries.
 - Any transaction regarding borrowings, financial leasing, compensation
 - Any transaction regarding the purchase and/or sales of stock of other companies.
 - The appointment and dismissal of persons/organizations authorized to be the Company’s trade representative or lawyer.
 - Other transactions are stipulated in Clause 4 Article 25 of the Company Charter.
3. Asset valuation of significant transactions:
 - In relation to acquisition transactions: the value of assets is determined as the purchase price of assets in the transactions
 - In relation to sales transactions: the value of assets is determined based on the latest financial statements report prior to the transactions
4. For each particular nature of transaction, BoD will specifically decide (in writing) a different value.
5. The authority to approve significant transactions is stipulated in Article 14 and Article 25 of the Company Charter.

Article 40: Related-party transactions

1. Definition:
 - Transactions with the participation of the Company’s internal persons consisting BoD members, BoM members, major shareholders or their related parties.
 - Transactions between the Company and its subsidiaries.
2. Composition of related-party transactions
 - The related parties include: major shareholders, company representatives, BoD members, BoM members, SB members and internal auditor; his/her spouse, parents-in-law, siblings-in-law, his/her child, parents, siblings, grandchild, or a spouse of any of these people, his/her direct relatives, relatives up to the second degree of kinship, adoptive parents and adoptee, and relatives by marriage up to the first degree, other people living at the same address.
 - Role of the related party in the transactions
 - To be a contracting party in a legal transaction with the Company
 - To have a legal financial relationship with a contracting party of the Company; or with an individual granting financial interests in a Company’s legal

transaction, which shall make such party/person act contrary to the Company's interest.

- To be controlled by a party or a person having financial interests in the legal transaction, which shall make him/her act contrary to the company's interest.

3. Authority to approve related-party transactions

- Transaction with value under 5 percent of the Company's book value: shall be approved by General Director and reported to BoD.
- Transaction with value from 5 percent to under 35 percent of the Company's book value: BoD is responsible for considering and approving the transaction, and reporting at the most current GMS. The related party must notify BoD of their interests in the transaction. In case BoD member is the related party of a transaction, such member is not allowed to participate in the process of approving the transaction. If the number of BoD members having no related interest to the transaction is minority, this transaction must be submitted to GMS for approval.
- Transaction with value more than 35 percent (35%) of the Company's book value: shall be submitted to GMS for approval by BoD. Shareholders who have related interest to the transaction are not allowed to vote.

4. Control in related-party transactions

- When conducting a related-party transaction, the Company must sign a written contract on the principles of equality and free consent. Contents of the contract must be transparent, specific and disclosed as stipulated in current law.
- The Company applies necessary measures to prevent related people and the Company's shareholders from intervening in business operation; and causing loss to the interests of the Company; and/or conducting transactions which cause loss to the Company's assets and other resources. The Company shall not provide financial guarantees for shareholders and related persons.

Article 41: Duties of honesty and avoidance of interest conflict of BoD and BoM members

1. Members of BoD or BoM, other senior managers and/or their related persons may not take a business opportunity from the Company for personal purposes; nor improperly use their positions to gain an advantage for themselves or someone else.
2. Members of BoD or BoM and other senior managers are obliged to notify BoD of any transaction or arrangement between the member/manager or their related persons with the Company. These people shall allow to perform the transaction only if other BoD members who have no interests regarding the transaction decide to skip the matter.
3. Members of BoD or BoM shall be rejected their voting rights regarding transactions in which they or their related persons involve; including the cases wherein their interest, either material or non-material, has not yet been identified. Such transactions must be noted in financial statements in the same period and disclosed in the Company's annual report.
4. Members of BoD or BoM, senior managers or their related people are not allowed to use the Company's unpublishable information to disclose to other people or to conduct their own related transactions.

Article 42: Ensuring legitimate rights of stakeholders of the Company

1. The Company always respects the legitimate rights of stakeholders whose interests are related to the Company including: banks, creditors, employees, agents, suppliers, society and other related persons to the Company.
2. Company will co-operate actively with the Company's stakeholders through each of the following activities:
 - Providing necessary information timely and adequately to banks and creditors in order to assist them in evaluating the Company's business performance and financial status for decision-making process.
 - Encouraging banks and creditors to raise opinions on the state of business activities, financial status and other important decisions which pertain to their interests by contacting BoD, BoM and SB directly.

CHAPTER VIII: DISCLOSURE OF INFORMATION

Article 43: Principles of information disclosure

1. Definition: *“Disclosure of information is defined as a method to ensure that all stakeholders are accessible to the Company’s information through a transparent procedure regardless of the purpose of accessing the information”*
2. Principles of information disclosure.
 - Regular and timely
 - Easily and broadly accessible
 - Correct and complete
 - Appropriate and consistent with a particular bibliography
3. The Company is obliged to disclose regular and irregular information on the Company’s business, finance and corporate governance status to Shareholders and the public adequately, correctly and timely in accordance with the Information Disclosure regulation of Ho Chi Minh Stock Exchange.
4. Information disclosure follows the methods that ensure fair and concurrent access for shareholders and investors. Wording of the disclosed information must be clear, easy to understand and not cause misunderstanding to shareholders and investors in order to ensure the information transparency.

Article 44: Internal information and internal transaction

1. Internal information is defined as any information relating to the Company which has not been and should not be published; otherwise it may cause significant influence on the Company’s stock price.
2. Internal information is kept confidential by competent person in accordance with the regulations on the process of internal information disclosure.
3. Individuals who might access to internal information including:
 - Members of BoD, members of SB, General Director and other managers, within the scope of their responsibilities and assigned tasks;
 - Major Shareholders of the Company
 - External Auditor, Securities Companies, management companies, security investment funds and the Company’s security practitioners.
 - Organizations or individuals cooperate with or provide services to the Company and the Company’s employees.
 - Organizations or individuals directly/indirectly obtain internal information from the aforementioned individuals.
4. Individuals accessing to internal information are prohibited from:
 - Buying and selling securities related to the accessible internal information.

- Disclosing internal information to other individuals; unless it is to perform the tasks assigned by the Company.
 - Advising or instigating other individuals to buy or sell securities related to the accessible internal information.
5. Illegal internal transactions (insider tradings) are illegal when an individual access to and uses the internal information to make profits or to avoid losses in the stock market.
6. General Director shall be responsible for implementing information management policies; and specifying regulations and processes in order to avoid potential conflict of interests, accordingly correcting any act regarding internal information and internal transactions.

Article 45: Organization of information disclosure, information management and information transparency

1. Organizing the information disclosure
- To ensure accuracy and timeliness, the Company shall establish/delegate a department to be responsible for disclosing information. Standards and requirements for this particular personnel/department are stipulated in the Regulations on information disclosure. Personnel who is in charge of disclosing information of the Company must fully exercise his/her assigned rights and obligations.
 - Information is disclosed through media channels of the State Securities Commission and Stock Exchange, and on the Company's publications and websites.
2. Management of confidential information and internal information
- General Director shall hold the highest responsibility for constructing/proposing criteria for information classification and the management information system in accordance with the current law. In principle, internal information must be centrally managed in a top-down manner. Each department, depending on its nature, must evaluate sensitivity level of the information occurring in the department in order to generate appropriate solutions and methods for security and management.
 - During the development of business activities, information portfolio needs to be regularly supplemented and updated for management and monitoring, thereby minimizing the negative effects arised from the disclosure of internal information to outside.

3. Transparency

The Company is committed to ensuring transparency of information disclosure in accordance with the Regulations on information disclosure.

4. Individual responsibilities for compensation

Individuals violating the Regulations on the information disclosure by breaching one of following activities, including but not limited to (i) reveal confidential information; (ii)

unproperly use or leak information; (iii) prepare disclosed information incompletely or inaccurately; are liable to compensate and/or receive disciplinary punishments in a manner consistent with the severity.

5. Mechanism for regular communication with Major Shareholders

The Company shall communicate with major shareholders whenever BoD considers it to be necessary, but no less than twice a year.

Article 46: Information to be disclosed

The Company must disclose information on corporate governance status at the GMS and in the Company's Annual Report as stipulated by Law on Securities and Securities market sector.

CHAPTER IX: MECHANISM FOR REPORTING, SUPERVISING AND DEALING WITH THE BREACH

Article 47: Reporting

BoD is responsible for reporting and disclosing the information about its corporate governance implementation in accordance with the Regulations to the State Securities Commission, to the Stock exchange or Securities Trading Center, and to other relevant bodies as stipulated by law.

Article 48: Supervision

The Company, related individuals and organizations and shareholders shall be subject to corporate governance supervision by the State Securities Commission, the Ho Chi Minh Stock Exchange and other competent bodies as stipulated by law.

Article 49: Dealing with breaches

1. All cases of breaches or failure to fulfill the disclosure obligations and report them to the State Commission as stipulated in this Regulations shall be subject to an administrative penalty pursuant to the Decree on administrative offences in the securities and securities market sector.
2. The other cases of breaches shall be settled according to the Employment regulations and Internal regulations for reward and punishment. Breaches settlement must be in accordance with the Law, the Company Charter and other internal regulations.

**DIGIWORLD CORP.
CHAIRMAN**

DOAN HONG VIET