

SAIGON PLASTIC PACKAGING JOINT-STOCK COMPANY



ISO 9001 : 2000
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REGULATIONS

ARRANGEMENT AND OPERATION

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HO CHI MINH CITY, JULY 2007

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INTRODUCTION

This charter is approved by Company's shareholders under the legal Resolution of Shareholders Meeting officially held on July 22, 2007.

I. DEFINITIONS OF TERM USED IN THE CHARTER

Article 1. Definitions

1. In this Charter, the following terms shall be understood as follows:

- a. "Registered capital" is the capital contributed by shareholders and defined in Article 5 hereof.
- b. "Enterprise Law" means Enterprise Law No. 60/2005/QH11 approved by National Assembly on December 29, 2005.
- c. "Establishment Day" is the day when Company is issued with the Certificate of Business Registration .
- d. "Chief officers" are General Managing Director, General Vice-director, Chief accountant and Directors.
- e. "Interested people" are the individuals or organizations defined in Item 17, Article 4 of Enterprise Law.
- f. "Term of operation" is the operational term of Company as defined in Article 2 hereof.
- g. "Vietnam" is Socialist Republic of Vietnam.

2. In this Charter, references to one or some of other regulations or documents shall include their amendments or replacements.

3. Headlines (chapters and articles of this Charter) shall be used to facilitate the understanding of contents and shall not influence contents hereof.

4. Words or terms which are defined in Enterprise Law shall have the same meaning herein (if do not conflict with subjects or contexts).

II. NAME, FORM, HEAD OFFICE, BRANCHES, REPRESENTATIVE OFFICE AND OPERATIONAL TERM OF COMPANY

Article 2: Name, form, head office, branches, representative office and operational term of company

1. Name of Company:

- Vietnamese name: **CONG TY CO PHAN BAO BI NHUA SAI GON**
- English name: **SAIGON PLASTIC PACKAGING JOINT-STOCK COMPANY**

- Transactional name: **CONG TY CO PHAN BAO BI NHUA SAI GON**
 - Abbreviated name: **SAPLASTIC.JSC**
2. Company is a joint-stock company having status of legal entity suitable with laws currently in effect of Vietnam.
3. The registered head office of Company is:
- Address: 10th Street, Tan Binh Industrial Zone, Tay Thanh Ward, Tan Phu District, Ho Chi Minh City.
 - Telephone: (08) 8 155 263
 - Fax: (08) 8 155 262
 - Email: saplastic@vnn.vn
 - Website: www.saplastic.com.vn
4. General Managing Director shall be the legal representative of Company.
5. Company can establish branches and a representative office within its business area to achieve its operational objectives in accordance with the resolution of Shareholders Meeting and laws.
6. The operational term of Company will begin from the establishment day and will be indefinite, unless it otherwise terminates its operation before the term as defined in Item 2, Article 49 and Article 50 hereof.

III. OBJECTIVES AND SCOPE OF BUSINESS AND OPERATION OF COMPANY

Article 3: Operational objectives of Company

1. Business areas of Company are:
- Producing multi-layer packages, plastic packages, paper packages and metal packages;
 - Trading in printing materials, packages, plastic, paper, metals, and machinery and equipment served for printing and package production;
 - Printing packages.
2. Operational objectives of Company are to build and to maintain its brand; to develop constantly activities in trading and production as well as to extend and to develop all the other areas in which Company is advantageous, creating a basis for the development which is steady, long-lasting and solid, providing jobs and improving incomes and living-standard for Company's employees, to ensure the benefits of shareholders and to meet its obligations to the State.

Article 4: Scope of Business and Operation

1. Company is allowed to plan and to conduct all business activities under the regulations of the Business Registration Certificate and this Charter, and as defined by laws currently in effect, and to implement applicable measures to achieve Company's objectives.
2. Company can conduct business activities in other areas as regulated by laws.

IV. REGISTERED CAPITAL, SHARES AND FOUNDERS

Article 5: Registered capital, shares and founders

1. The registered capital of Company is 16.500.000.000 (Six teen billion and five hundred million dongs).

The total registered capital of Company is divided into 1.650.000 shares with the face value of 10.000 dong per share.

2. Company can increase its registered capital if it is approved by Shareholders Meeting and pursuant to the regulations of laws.
3. The shares of Company in the day when this Charter is approved shall be common shares and voting shares. Rights and obligations accompanied with such shares are defined in Article 11 and Article 12 hereof.
4. Voting shares are the ones that have a larger number of votes than that of common shares. The number of votes of a voting share shall be two. Founders shall have rights to hold voting shares. The advantage to vote of founders shall be effective within 3 years since the day when Company is issued with the Business Registration Certificate. After that time, the voting shares of founders shall be converted into common shares. Company can issue other kinds of voting shares after the approval of Shareholders Meeting and when the issuance is pursuant to the regulations of laws.
5. Company's founders include:

Mr. Duong Van Xuyen

Date of birth: July 30, 1936

ID Number: 020425806

Date of issuance: June 17, 1999

Place of issuance: Ho
Chi Minh City

Mr. Nguyen Hong Tuan

Date of birth: March 31, 1969

ID Number: 011499630

Date of issuance: September 24, 1998

Place of issuance: Ho
Chi Minh City

Mr. Duong Quoc Thai

Date of birth: October 31, 1973 Date of issuance: September 10, 2004 Place of issuance: Ho Chi Minh City
ID Number: 022714623

Ms. Duong Thi Thu Huong

Date of birth: November 19, 1964 Date of issuance: August 28, 1992 Place of issuance: Ho Chi Minh City
ID Number: 0221601679

Ms. Do Thi Nghieu

Date of birth: October 20, 1974 Date of issuance: March 16, 1993 Place of issuance: Ho Chi Minh City
ID Number: 023133915

Mr. Luu Quoc Dung

Date of birth: August 28, 1975 Date of issuance: December 30, 2003 Place of issuance: Ho Chi Minh City
ID Number: 024179579

Mr. Duong Thai Binh

Date of birth: December 13, 1965 Date of issuance: January 25, 1991 Place of issuance: Ho Chi Minh City
ID Number: 022794772

The address, the number of shares and other information of founders are defined in the hereto enclosed appendix in accordance with Enterprise Law. Such appendix shall be a part of this Charter.

6. Common shares shall be preferentially offered to current founders under the proportion correlative with the proportion of their common shares in Company, except when Shareholders Meeting regulates differently. Company must announce the shares offering, and the announcement must clearly state the number of shares to be offered and the suitable duration of purchase registration (at least 20 working days) so that founders can register for purchase. The left shares after founders have registered for purchase shall be decided by Board of Directors of Company. Board of Directors can distribute such shares to subjects under conditions and methods that Board of Directors regard as suitable, but shall not sell

such shares under the conditions that are more advantageous than those of offering to current founders, except as otherwise agreed by Shareholders Meeting or except for the case in which shares are sold through Stock Exchange/Stock Exchange Center.

7. Company can buy shares issued by itself (including refunding preferred shares) by the methods as prescribed herein and by laws currently in effect. Common shares bought back by Company shall be treasury stock and can be offered by Board of Directors by the methods suitable with regulations hereof, Securities Law, and related instruction documents.

8. Company can issue other kinds of securities when such issuance is approved by Shareholders Meeting in writing and is suitable with the regulations on securities and securities market of laws.

Article 6: Stock certificate

1. Shareholders of Company shall be issued with stock certificates in proportion the number of shares and the kind of shares they own, except for the case as prescribed in Item 7 of this Article.

2. Stock certificates must have the stamp of Company and the signature of the legal representative of Company as defined in Enterprise Law. Stock certificates must clearly state the amount and the kind of shares hold by shareholders together with their full name (in case of registered stock) and other information as defined in Enterprise Law. Each registered stock certificate shall only represent one kind of share.

3. Within 30 days upon submitting full documents applying for transferring the ownership of shares under the regulations of Company or within 2 months (or it can be longer as regulated by the terms of issuance) upon paying in full for the share purchase as defined in the share issuance method of Company, the share owner shall be issued with a stock certificate. The share owner must not pay the cost of printing such stock certificate or any other cost to Company.

4. In case only some shares entered in a registered stock certificate are transferred, the old certificate shall be cancelled and a new one entered with the remaining shares shall be issued for free.

5. In case registered stock certificates are damaged or erased or lost, stolen or destroyed, the owner of such registered stock can request for the issuance of a new stock certificate providing that he/she can give the proof of his/her share ownership and pay all related costs to Company.

6. The owner of unregistered stock certificates shall take responsibilities for maintaining such certificates and Company shall not be responsible for the case in which such certificates is lost or stolen or used for defrauding purposes.

7. Company may not issue registered shares in the form of certificates. Board of Directors can promulgate documents allowing registered shares (in the form of certificates or not) to be transferred without transfer documents. Board of Directors can promulgate regulations on certificates and share transfer under the regulations of Enterprise Law and laws on securities and securities market and this Charter.

Article 7: Other securities certificate

Bond certificates or other securities certificates of Company (except for offering letters, temporary certificates and similar documents) shall be issued with the stamp and sample signature of the legal representative of Company, except for different cases as regulated by the terms and conditions of issuance.

Article 8: Shares transfer

1. All the shares can be transferred except for being regulated differently by this Charter and laws. Stock listed on Stock Exchange/Stock Exchange Center shall be transferred under the regulations of laws on securities and securities market of Stock Exchange/Stock Exchange Center.

2. Shares that are not paid fully shall not be transferred and shall not enjoy dividend.

Article 9: Shares withdrawal

1. In case a shareholder does not pay fully and in time stock they have bought, Board of Directors shall announce and have right to request such shareholder to pay Company the remaining amount of money together with the interest rate on such amount of money and costs arising due to his/her inadequate payments under regulations.

2. Such payment announcement must clearly state new payment deadline (at least 7 days since the day when the announcement is sent), the place of payment and that in case the payment is not carried out as requested, the unpaid shares shall be withdrawn.

3. In case the requirements stated in such announcement are not met, Board of Directors shall have rights to withdraw such shares before the payment for the amounts to be handled, interests and related costs is carried out in full. Board of Directors can accept the submission of shares to be withdrawn as regulated in Item 4, 5 and 6 of this Article and in other cases as prescribed hereof.

4. Withdrawn shares shall become the property of Company. Board of Directors can directly sell, re-distribute or handle shares to the person who owned shares that were withdrawn or other subjects under conditions and methods regarded as suitable Board of Directors, or authorize some person to do such things.

5. Those shareholders who hold shares that are withdrawn shall abandon their shareholder status for such shares, but shall have to pay all related amounts of money plus the interest with the proportion decided by Board of Directors at the time of withdrawal from the withdrawal day to the payment day. Board of Directors have full powers to decide to use coercion for the payment of all value of stock at the time of withdrawal, or they can remit such amount of money partly or as a whole.

6. The withdrawal announcement shall be sent to the holder of the shares to be withdrawn before the time of withdrawal. The withdrawal shall even have effect in the cases there are mistakes or carelessness in sending such announcement.

V. STRUCTURE OF ORGANIZATION, MANAGEMENT AND CONTROL

Article 10: Structure of organization and management

The structure of organization and management of Company includes:

- a. Shareholders Meeting
- b. Board of Directors
- c. General Managing Director
- d. Board of Inspectors

VI. SHAREHOLDERS AND SHAREHOLDERS MEETING

Article 11: Rights of shareholders

1. Shareholders are those who own Company, having rights and obligations in correlation with the number and the kind of shares they own. Shareholders shall only be responsible for debts and other property obligations of Company within the amount of capital they contributed to Company.

2. Those people who own common shares shall have the following rights:

- a. To participate in Shareholders Meeting and to carry out the right to vote directly or through their authorized representative.
- b. To get dividend

- c. To freely transfer the shares that are paid in full under the regulations hereof and laws currently in effect
 - d. To preferentially buy new stock to be offered in proportion to the rate of common shares they own
 - e. To examine the information related to shareholders in the list of shareholders qualifying for participating in Shareholders Meeting and to require for the modification of incorrect information
 - f. To consider, to look up, to extract and to make a copy of Company's Charter, the book of meeting minutes of Shareholders meeting and the resolutions of Shareholders Meeting
 - g. To receive the remaining properties in proportion to their contributed capital after Company has paid debts to creditors and other kinds of shareholders as prescribed by laws in case Company goes into dissolution
 - h. To require Company to buy back their shares in the cases as defined in Item 1, Article 90 of Enterprise Law
 - i. Other rights in accordance with this Charter and laws
3. Shareholders or the group of shareholders holding more than 9,99% of the total common shares during 6 months at least without interrupting shall have the following rights:
- a. To recommend people for the members of Board of Directors or Supervisory Board as defined in Item 3 of Article 24 and Item 2 of Article 35
 - b. To require for convening Shareholders Meeting
 - c. To examine and to receive the copy or extract of the list of shareholders participating and voting at Shareholders Meeting
 - d. To require Supervisory Board to examine each specific matter related to the management and operation of Company if such examination is regarded as necessary. Such requirement must be shown in writing with last name, first name, permanent address, nationality, ID number, passport number or other legal personal confirmation for shareholders who are individuals; name, permanent address, nationality, the number of the establishment decision or the number of business registration for shareholders which are organizations; the number of shares and the time of the share registration of Company; matters to be examined and the purpose of examination.
 - e. Other rights as regulated herein.
4. The holder of voting preferred shares shall have the following rights:

- a. To vote on the issues under the authority of Shareholders Meeting with the number of votes of a voting preferred share which is two as prescribed in item 4 of Article 5 hereof.
- b. Other rights like common shareholders, except for the case defined in item 2 of Article 12 hereof.

Article 12: Obligations of shareholders

1. Shareholders shall have the following obligations:

- a. To observe the Charter and regulations of Company; to execute the decisions of Shareholders Meeting, and Board of Directors
- b. To pay for shares registered for purchase in accordance with regulations
- c. To provide an accurate address upon registering for share purchase
- d. To meet other obligations under the regulations of laws currently in effect
- e. To be personally responsible when doing one of the following actions in every form in the name of Company:

- Breaching laws

- Doing business and other transactions for self-interest or the interest of other organizations and individuals

- Paying undue debts in danger of financial problems that can be happen to Company

2. Preferred shareholders shall have the following rights:

The shareholders of voting preferred shares shall not transfer such shares to other people, except as otherwise agreed by Shareholders Meeting. After being transferred, such voting preferred shares shall convert into common shares.

Article 13. Shareholders Meeting

1. Shareholders Meeting is the most powerful agent of Company. Annual Shareholders Meeting shall be held once a year. Shareholders Meeting must be held annually within 4 months since the day of ending the financial year.

2. Board of Directors shall convene and hold the annual meeting of Shareholders Meeting as well as chose the suitable time. Annual Shareholders Meeting shall decide on such issues as regulated by laws and Company's Charter, and especially approve annual financial statements and financial budget for the next financial year.

3. Board of Directors shall convene extraordinary Shareholders Meeting in the following cases in which:

- a. Board of Directors regards it as necessary for the interest of Company

- b. The annual balance sheet, quarterly or half-year reports or auditing reports of the financial year reflect that the registered capital is lost by half.
- c. The number of Board of Directors members is less than that of members as regulated by laws or less than a half of that of members as stipulated herein.
- d. Shareholders or groups of shareholders defined in Item 3 of Article 11 hereof require for convening Shareholders Meeting through a writing proposal. Such writing proposal must clearly state the reason and purpose of the meeting, and have the signatures of related shareholders (such writing proposal can be made into many copies to have enough signatures of all related shareholders)
- e. Supervisory Board requires for convening a meeting, if Supervisory Board has the cause for believing that the members of Board of Directors or senior chief officers seriously violate their obligations under Article 119 of Enterprise Law or that Board of Directors act or intend to act beyond its authority
- f. Other cases as stipulated by laws and Company's Charter.

4. To convene extraordinary Shareholders Meeting

- a. Board of Directors shall convene Shareholders Meeting within 30 days since the day the number of Board of Directors members is the same as that of members as regulated in Item 3c of this Article or receives the requirement as defined in Item 3d and 3e of this Article.
- b. In case Board of Directors does not convene Shareholders Meeting as prescribes in Item 4a of this Article, then within the next 30 days, Supervisory Board shall replace Board of Directors to convene Shareholders Meeting under the regulations of Item 5, Article 97 of Enterprise Law.
- c. In case Supervisory Board does not convene Shareholders Meeting as defined in Item 4b of this Article, then within the next 30 days those shareholders, groups of shareholders who have such requirements as stipulated in Item 3d of this Article shall have rights to replace Board of Directors, Supervisory Board to convene Shareholders Meeting under Item 6, Article 97 of Enterprise Law.

In this case, shareholders or groups of shareholders convening Shareholders Meeting can suggest the agency of business registration supervise the convening and conducting of meeting if it is considered necessary.

- d. All the costs of convening and conducting Shareholders Meeting shall be reimbursed by Company. These costs shall not include the expenses spent by shareholders when

participating in Shareholders Meeting including the expenses of transportation and accommodation.

Article 14: Rights and obligations of Shareholders Meeting

1. Annual shareholders' meeting has rights to discuss and approve:

- a. Annual auditing and financial statements
- b. Reports of Supervisory Board
- c. Reports of Board of Directors
- d. Long-term and short-term development plans of Company

2. Annual and extraordinary Shareholders Meeting shall approve and decide the following issues in writing:

- a. The approval of annual financial statements
- b. The amount of dividend to be paid annually for each kind of shares in accordance with Enterprise Law and the rights associated with such kind of shares. Such amount of dividend shall not be higher than suggested by Board of Directors after consulting shareholders at Shareholders Meeting
- c. The number of members of Board of Directors
- d. The choice of auditing company
- e. The voting, removing and replacing of the members of Board of Directors and Supervisory Board and the ratification of the appointment of General Managing Director of Board of Directors
- f. The total pay of the members of Board of Directors and the pay report of Board of Directors
- g. The supplement and modification of Company's Charter
- h. The new kind of shares and the number of new shares to be issued for each kind of shares and the share transfer of founder members within the first 3 years since the Establishment Day
- i. The division, separation, merging or conversion of Company
- j. The re-organization and dissolution (liquidation) of Company and the appointment of the liquidator
- k. The re-examination and handling of the violations of Board of Directors or Supervisory Board causing damage to Company and its shareholders

- l. The decision on the property selling transaction of Company or branches or the buying transaction with the value of 50% at minimum of the total asset value of Company and its branches which is written in the latest audited financial statement
 - m. The buyback of more than 10% of an issued kind of shares of Company
 - n. The holding of the President of Board of Directors position of General Managing Director
 - o. The contract signing with such people as defined in Item 1, Article 120 of Enterprise Law of Company or its branches with the value equal to or more than 20% of the total asset value of Company or its branches which is written in the latest audited financial statement
 - p. Other issues as regulated in this Charter and other statutes of Company
3. Shareholders shall not participate in voting in the following cases:
- a. The contracts stipulated in Item 2 of this Article when such shareholders or the people related to such shareholders are one party of the contract
 - b. The share purchase of such shareholders or the people related to such shareholders
4. All the resolutions and the issues integrated into the agenda shall be discussed and voted at Shareholders Meeting

Article 15: Delegated representatives

1. Shareholders having rights to take part in Shareholders Meeting under laws can participate directly or delegate their representatives to participate. In case there are more than one delegated representative, the number of shares and the number of votes of each representative shall be identified specifically.
 2. Delegating the representative to participate in Shareholders Meeting shall be taken note under the form of Company and shall have signatures under the following regulations:
 - a. In case individual shareholders are representative, such form must have the signatures of such shareholders and the delegate to the meeting.
 - b. In case the delegated representative of organization shareholders are the delegating person, such form must have the signature of the delegated representative, the legal representative of shareholders and the delegate to the meeting.
 - c. In other cases, such form must have the signature of the legal representative of shareholders and the delegate to the meeting.
- The delegate to Shareholders Meeting must submit delegation documents before entering the meeting room.

3. In case a lawyer represents for the delegating person to sign the note of representative appointment, the representative appointment in such case shall only be regarded as effective when such note of representative appointment is presented with the letter of lawyer delegation or the legal copy of such letter of delegation (in case of not registering with Company before).

4. Except for the case defined in Item 3 of this Article, the vote of the delegate to the meeting within his/her authority shall be effective in one of the following cases:

a. The delegating person is dead, is restricted in terms of capacity for civil acts or loses his/her capacity for civil acts.

b. The delegating person has cancelled the appointment of delegate.

c. The delegating person has cancelled the authority of the person conducting delegation.

This item shall not be applied in the case where Company receives the announcement about one of such events more than 48 hours in advance of the opening time of Shareholders Meeting or the re-convening of the meeting.

Article 16: Changes in rights

1. The decisions of Shareholders Meeting (in such cases as regulated in Item 2 of Article 14 regarding Company's share capital divided into different kinds of shares) on the modification or cancellation of the special rights associated with each kind of shares shall only be approved when there is writing consensus of those people holding at least 75% of the voting right of the shares of such kind which was issued.

2. The holding of such meeting shall only be valuable when there are at least two shareholders (or their delegated representatives) who holding at least 1/3 of the face value of the shares of such kind which was issued. In case there are not enough representatives as stipulated, the meeting shall be held again within the next 30 days, and the fact that those people who hold shares of such kind (it does not depend on the number of people and the number of shares) present in person or through their delegated representatives shall be considered to have enough delegates as requested. At such respective meetings, those people who own shares of such kind and present in person or through their representatives can require for secret ballot and each one has a ballot for each share of such kind owned by them when balloting.

3. The procedures for such respective meetings shall be conducted under the regulations of Article 18 and Article 20.
4. Except when the regulations on share issuance regulate differently, the special rights associated with the kinds of shares having preferable rights for some or all the matters related to the sharing of benefits or assets of Company, shall not be changed when Company issues more shares of the same kind.

Article 17: Convening of Shareholders Meeting, the agenda and the announcement of Shareholders Meeting

1. Board of Directors shall convene Shareholders Meeting, or Shareholders Meeting shall be convened as regulated in Item 4b of Article 13 or Item 4c of Article 13.
2. The person who convenes Shareholders Meeting shall fulfill the following obligations:
 - a. To prepare the list of shareholders who meet the conditions for participating in and voting at the meeting within from fifteen (15) to twenty (20) days in advance of the day when Shareholders Meeting begins; to prepare agenda and documents in compliance with laws the regulations of Company
 - b. To identify the time and place of holding the meeting
 - c. To announce and to send the announcement about Shareholders Meeting to all shareholders who have rights take part in the meeting
3. The announcement about Shareholders Meeting shall include the agenda and the information related to the issues to be discussed and voted at such meeting. For those shareholders who have deposited stock, such announcement can be sent to the deposit organization as well as be announced on the communications of Stock Exchange/Stock Exchange Center, on the website of Company, in 01 Central Party newspaper or 01 newspaper of the local where the head office of Company is located. For those shareholders who have not deposited stock yet, such announcement can be sent to shareholders in person or by post in the form of registered post to their registered address or the address that they provide for sending information. In case shareholders have announced their fax number or email address in writing, the announcement about Shareholders Meeting can be sent to such fax number or email address. In case shareholders are staff of Company, such announcement can be put into an sealed envelope sent to their work station. The announcement about Shareholders Meeting must be sent at least ten (10) days in advance of the day of

Shareholders Meeting (since the day such announcement is sent or removed legally, paid with mailing cost or put into the post). In case Company has an Website, such announcement shall be announced on the website of Company as well as be sent to shareholders.

4. Shareholders or groups of shareholders as defined in Item 3 of Article 11 hereof have rights to recommend integrating issues into the agenda of Shareholders Meeting. Such recommendation shall be made into writing and sent to Company at least five (05) working days in advance of the opening day of Shareholders Meeting. Such recommendation must include the last name and first name of the shareholder, the number and kind of shares owned by such shareholder, and the contents suggested being integrated into the agenda.

5. The person convening Shareholders Meeting has rights to deny recommendations related to Item 4 of this Article in the following cases:

a. Recommendations are not sent in time or not enough or not correct

b. At the time of recommending, shareholders or groups of shareholders who do not have enough 9,99% at minimum of common shares during 6 months without interruption

c. Recommended issues are not under the authority to discuss and approve of Shareholders Meeting.

6. Board of Directors must prepare the resolution draft for each issue in the agenda,

7. In case all the shareholders who represent 100% of the number of shares with the right to vote directly, to participate or to approve the delegated representative are present at Shareholders Meeting, the decisions approved by Shareholders Meeting are considered as eligible, including the case in which the convening of Shareholders Meeting is not conducted as regulated by the procedures, or the voting content is not included in the agenda.

Article 18: Conditions of organizing Shareholders Meeting

1. Shareholders Meeting shall be conducted when the number of present shareholders represents at least 65% of voting shares.

2. In case there are not enough representatives as required within 30 minutes since the fixed time of opening the meeting, Shareholders Meeting shall be convened again within 30 days since the expected day for holding the first Shareholders Meeting. Shareholders Meeting that is convened again shall only be conducted when participants are shareholders and delegated representatives representing at least 51% of voting shares.

3. In case the second Shareholders Meeting is not conducted because there are not enough representatives as required within 30 minutes since the fixed time of opening the meeting, Shareholders Meeting shall be convened again within 20 days since the expected day for holding the second Shareholders Meeting. And, in such case, Shareholders Meeting shall be conducted without depending on the number of shareholders or delegated representatives, and it shall be considered as legal and have rights to decide on all issues that the first Shareholders Meeting has right to ratify.
4. Upon the proposal of the Chairman, Shareholders Meeting has rights to change the agenda enclosed with the meeting announcement as defined in Item 3 of Article 17 hereof.

Article 19. Protocol of conducting and voting at Shareholders Meeting

1. Upon the day of holding Shareholders Meeting, Company must complete the registration requirements and must conduct the registration until all shareholders having rights to participate in meeting have registered.
2. Upon conducting the registration for shareholders, Company shall provide a vote card for each shareholder or delegated representative having rights to vote, and therein the registration number, the first and last name of shareholders, the first and last name of delegated representatives and the number of votes of such shareholders are written. The total number of favor and against votes on each issue or blank votes shall be announced by the Chairman right after the voting of such issue has been completed. The meeting shall choose the people responsible for counting or checking votes among delegates, and if the meeting does not choose such people, the Chairman shall choose them. The members of the votes checking board are not more than 3 people.
3. Shareholders who are late for Shareholders Meeting shall have rights to register immediately and after that shall have rights to participate and vote at the meeting. The Chairman shall not be responsible for stopping the meeting for such late shareholder to register, and the effect of voting having been conducted previously shall not be influenced.
4. Shareholders Meeting shall be presided by the President of Board of Directors, except for the case in which the Vice-president of Board of Directors or the person elected by Shareholders Meeting shall preside, if the President of Board of Directors is absent. In case there is nobody of them who can preside the meeting, the present member of Board of Directors who hold the highest position shall preside it to elect the Chairman of Shareholders

Meeting. Such Chairman is not necessarily a member of Board of Directors. The President, Vice-President or Chairman elected by Shareholders Meeting shall nominate a secretary for writing the meeting minutes. In case of electing the Chairman, his name and the number of votes for him must be announced.

5. The decision of Chairman on the procedures, requirements or those events arising beyond the agenda of Shareholders Meeting shall be the most decisive.

6. The Chairman of Shareholders Meeting can postpone the meeting even in the case of enough delegates as requested until another time and at the place decided by himself without asking the meeting's opinion, if he aware that (a) participants can not have convenient seats at the place of holding the meeting, (b) participants' behaviors push or are likely to push the meeting into disorder, or (c) such postpone is essential for the meeting's affairs to be conducted legally. Besides, the Chairman of Meeting can postpone the meeting upon the agreement or requirement of Shareholders Meeting which have enough delegates as requested. The postponing duration shall not be more than 3 days since the expected day for opening the meeting. The meeting conducted again shall only consider those affairs which should have handled legally at the previously postponed meeting.

7. In case the chairman does not postpone or halt Shareholders Meeting under Item 6 of this Article, Shareholders Meeting shall elect another person among participants to replace the chairman in running the meeting until it ends and the effect of voting at such meeting shall not be influenced.

8. The chairman of Shareholders Meeting or the meeting's secretary can conduct those actions that they consider as essential for controlling Shareholders Meeting legally and in order, or let the meeting reflects the desire of most participants.

9. Board of Directors can ask shareholders or delegated representatives to Shareholders Meeting to be examined through security methods that Board of Directors regard as suitable. In case shareholders or delegated representatives do not comply the regulations on examination or such security methods, Board of Directors can deny or expel such shareholder or representative from Shareholders Meeting after a careful consideration.

10. Board of Directors, after considering carefully, can conduct those measures that Board of Directors consider suitable:

- a. Altering the number of present people at the major place of holding Shareholders Meeting
- b. Ensuring the safety of all the people present there

c. Facilitating shareholders participating (or continuing to participate) the meeting

Board of Directors has full powers to alter such measures and apply all of them if they consider them as essential. Measures to be applied can be issuing the note of admission or other measures.

11. In case of Shareholders Meeting using such measures, when identifying the place of Meeting, Board of Directors can:

a. announce that the meeting shall be held at the place stated in the announcement and the chairman shall be present there (“The major place of the meeting”)

b. arrange, organize for shareholders or delegated representatives who are not allowed to participate under this term or those who want to participate in a place different from the major place of the meeting to join the meeting

The announcement about the meeting’s holding shall not necessarily state methods of holding under this term.

12. In this Charter (unless the contexts otherwise require), all shareholders shall be considered as participated in the meeting at its major place.

Annually company has to hold Shareholders Meeting at least once a year. Annual Shareholders Meeting shall not be held in the form of getting opinions in writing.

Article 20: Approval of the decisions of Shareholders Meeting

1. Except for the case stipulated in Item 2 of this Article, the decision of Shareholders Meeting on the following issues shall be approved when there is at least 65% total votes of shareholders having rights to vote and being present in person or through their delegated representatives at Shareholders Meeting.

a. The approval of annual financial statements

b. The long-term and short-term development plans of Company

c. The election, removal and replacement of the members of Board of Directors and Supervisory Board and the ratification of the appointment of General Managing Director of Board of Directors.

2. Decisions of Shareholder’s Meeting relating to modification and additions to Regulations, type and quantity of stocks, which will be offered, merged, rearranged and dissolution the Company, traded to sell properties of the Company or its branches, or traded to buy by the Company or its branches with value over 50% total properties of the Company and its

branches, it is counted on books, which have been audited in last shortest time, it is only approved if it is over 75% of total votes of shareholders, who have rights to vote, present directly or assign their representatives, who have rights to attend at General Shareholder's Meeting.

Article 21: Rights and methods gathering opinions of shareholders in writings for approving decisions of General Shareholder's Meeting

Rights and methods gathering opinions of shareholders in writings through decisions of General Shareholder's Meeting are conducted under regulations below:

1. Board of directors has rights to collect shareholders' opinions in writings to approving General Shareholder's Meeting's opinions any time that it deems necessary and beneficial to the Company.
2. Board of directors should prepare to collect opinion, prepare decision of the General Shareholder's Meeting and other documents explaining the preparation. Sheets collecting opinions enclosed with the decision draft and explaining documents must be sent by any registered letter to permanent resident or local of every shareholder;
3. The sheet collecting opinions must contain key contents as follows:
 - a. Name, address of main office, number and date issuing a Business Registration Certificate and the location registering such Business Registration Certificate.
 - b. Purposes gathering opinions;
 - c. Name, surname, permanent resident, nationality, ID card number of passport or other legal personal confirmations of shareholders being individual; name, permanent resident address, nationality, foundation decision numbers or business registration number of shareholder or its representative authorized of shareholders being a organization; number of each stock type and number of votes of shareholders;
 - d. Issues needed to get opinions in order to approving decision;
 - e. The way to vote including agreement, disagreement and not giving opinion;
 - f. Time that such sheet must be sent to the Company for getting opinions answered
 - g. Family name, name, signature of Chairman of Board of Directors and representative assigned legally of the Company;
4. Sheet getting opinions must bearing signature of shareholder being individual, representatives assigned or representatives lawful of shareholders being any organization.

Sheet getting opinions sent to the Company must be packed in closed envelope that nobody has right to open before counting votes. Sheets getting opinion sent to the Company after time determined written in contents getting opinions or opened will be deemed illegally.

5. Board of directors should count votes and make minutes counting votes under witness of the Board of Inspectors or shareholders, who are not taking any position in the management of the Company. The minutes counting votes must contain contents as follows:

a. Name, address of main office, number and date issuing Business Registration Certificate and location registering such certificate;

b. Purposes and issues needing to get opinions to approve such decision.

c. Number of shareholders with total votes, which are vote, in which it is extinguished legal votes number and illegal votes number, enclosed with an annex listing shareholders taking such vote;

d. Total votes agreeing, disagreeing and not giving opinions for each issue;

e. Decisions approved.

f. Family name, signature of the Chairman of board of directors, representative under laws of the Company and a person counting votes.

Members of board of directors and person participating counting votes must share responsibilities for truth, exactness of the counting votes minutes; share responsibilities of damages arising from decisions approved due to counting vote inexactly and untruthfully;

6. Minutes of counting votes must be sent to shareholders within 15 days from the date completing counting votes.

7. Sheet getting opinions already answered, minutes counting votes, all contents of resolution already approved and documents related and enclosed with such sheet must be saved in the main office of the Company;

8. Decision approved under way getting shareholders' opinions in writings having values as well as decision approved at the meeting of the General Shareholder's Meeting.

Article 22: Minutes of meeting of General Shareholder's Meeting

The Holder of the shareholder meeting is responsible for archiving minutes of General Shareholder' Meetings and sending to shareholders within 15 days from the date general meeting completes. The minutes of General Shareholder's Meeting is deemed to real witness about deeds, which are implemented at the general meeting exceptive there is any objective opinion about contents of the minutes, the objectives are given correctively with regulations

within 10 days from the date sending such minutes. The minutes must be written in Vietnamese, signed and confirmed by the Holder of the general meeting and a Secretary, and made in regulations of the Business Law and the Regulations. Documents, minutes, signature books of shareholders attending a meeting and documents assigning attendance must be kept in the main office of the Company.

Article 23: Request canceling decision of General Shareholder's Meeting

Within 90 days from the date receiving minutes of the General Shareholder's Meeting or the minutes counting votes getting opinions of General Shareholder, shareholders, members of board of directors, General Manager, Board of Inspectors has right to request any Court or Arbitrator to consider, cancel such decision of General Shareholder' Meeting in following cases:

1. Steps and procedures to gather a General Shareholder' Meeting, which are implemented not correctively with the Law and Regulations of the Company;
2. Steps and procedures to issue decision and contents of such decision are breach law and regulations of the Company.

VII. BOARD OF DIRECTORS

Article 24: Constituent and term of members of board of directors

1. Number of members of the Director Board is five (05). Term of Director Board is five (05) years. Term of member of Director Board is five (05) years; members of the Director Board can be reelected with number unlimited terms. Total independent members of the Director Board, which do not operate must take at least one of third of total members of the Director Board.

2. Members of board of directors are recommended by founding shareholders with rate of owning stocks of each founding shareholder. Founding shareholders have right to plus rates of owning stocks to vote to elect members of board of directors.

3. Shareholder, who holds at least 9.99% total stocks, will be entitled to vote in adjacent term at least six months is selected and/or recommend persons holding positions in board of directors. Shareholder or group of shareholders, who hold from 9.99% to 20% total stocks will be entitled to vote in adjacent term at least six months is elected or can recommend one member; from 20% to 35% can recommend two members; from 35% to 50% recommend three members; from 50 to 65% four members and over 65% can recommend all candidates.

4. In the case number of candidates of the Director Board is approved through recommendation and such candidates are inadequate necessary number, the current Board of Directors can recommend more candidates or arrange to recommend under mechanism of the Company's regulations. The mechanism of recommendation or the way, which board of directors recommend must be informed clearly and accepted by General Shareholder' Meeting before recommending.

5. Members of board of directors will be no longer their manner of members of the Director Board under following cases:

a. Such member is no longer its manner of member under regulations of the Business Law or prohibited to be member of board of directors.

b. Such member sends application to resign to the main office of the Company.

c. Such member is mental disorder and other member of board of directors has professional evidences presenting that member has not civil capacity.

d. Such member absences at meetings of board of directors continuously for six months and in this time, the Board of Director does not allow it absence and decides such person's position is empty;

e. Such member is dismissed from his member manner in board of directors under any decision of General Shareholder' Meeting.

6. Board of directors can assign new member of the Board of Director for such empty and the new must be accepted at the next General Shareholder' Meeting. After it is accepted by General Shareholder' Meeting, that assignment of new members is deemed valid on the date Board of Directors assigns.

7. Assignment members of Board of Directors must be reported under regulations of Laws of securities and stock exchange.

8. Member of Board of Directors is unnecessary any person holding stocks of the Company.

Article 25: Rights and liabilities of Board of Directors

1. Trades and deeds of the Company must be managed and directed by Board of Directors. Board of Directors is an organization having full rights to act naming the Company excepting rights of General Shareholder's Meeting.

2. The Board of Directors is responsible for supervising the General Managing Director and other Managerial Officers

3. The powers and duty of the Board of Directors are stipulated by law, regulations, the company's internal by-laws and the decision of the General Shareholders' Meeting. Specifically, the Board of Directors has powers and duty as follows:

- a. Decide plans for production and business development and the annual budgets
- b. Specify targets of activities based on the strategic targets which are adopted by the General Shareholders' Meeting
- c. Assignment and discharge managerial officers and the decision of their pay scale are due to the proposal of the General Managing Director
- d. Decide the company's organizational structure
- e. Deal with complaints about managerial officers as well as decide to opt for the company's representative in order to solve matters related to legal procedure against those managerial officers
- f. Propose types of shares which are possibly issued and the total numbers of issued shares in each type
- g. Propose the issue of bonds, bonds which might be transformed into shares, notarized documentation which allow its owners to buy shares with previous prices
- h. Decide posted prices for bonds, shares and convertible stocks
- i. Assign, discharge, and dismiss the General Managing Director, managerial officers or the representative of the firm when the Board of Directors supposes it is because of the best benefits for the firm. The discharge is not to go against the powers written in their contracts (if any)
- j. Propose the annual scale of dividends and specify the temporary scale of dividends; prepare for payment of dividends
- k. Propose re-structure or dissolution of the firm

4. These following matters have to be ratified by the Board of Directors:

- a. Establish the branches or representative office of the firm
- b. Establish the subsidiaries of the firm
- c. According to Section 2, Clause 108 of the State-owned Enterprise Law and except for the case in Section 3, Clause 120 of the State-owned Enterprise Law that it is to be adopted by the General Shareholders' Meeting, the Board of Directors decide to perform, modify and cancel the big contract of the firm depending on different periods of time (including the contracts of purchases, sales, merger, capture and affiliate companies)
- d. Appoint and discharge the authorized people considered to be commercial representatives and attorneys for the firm
- e. Borrowing and do mortgage, insurance, guarantee and compensations of the company
- f. The investment does not include in the business plans and the budget in excess of 5% planed valuation and the annual business budget or the investment in excess of 5% planed valuation and the annual business budget.
- g. Sales and purchases of other companies' shares which are set up in Vietnam or overseas

- h. Valuation of introduced assets is not by cash related to the issue of shares or stocks of the company including gold, right of land use, and right of intellectual property use, technology and technological know-how
 - i. The firm's purchases or withdraw is not in excess of 10% of each types of shares
 - j. Matters of business or transactions decided by the Council needs acceptance in limitation of responsibilities and powers
 - k. Decide scale of purchase or withdraw value of shares
5. The Board of Directors has to set up reports on their activities to the General Shareholders' Meeting, specifically supervision of the Board of Directors on the General Managing Director and other managerial officers on the financial years. In case the Board of Directors does not submit reports to the General Shareholders' meeting, the firm's annual financial statements will be considered worthless and were not adopted by the Board of Directors
6. Except when the Law set other different rules, the Board of Directors can authorize junior employees and managerial officer representative solve problems on behalf of the company
7. Members of the Board of Directors (not include authorized representatives) receive the payment as members of the Board of Directors. The total payment for the Board of Directors will be decided in the General Shareholders' Meeting. This payment will be divided to members of the Board of Directors depending on agreement between them or equally divided in case of disagreement
8. The total payment for members of the Board of Directors and payment for each of the members is to be recorded in the annual detailed reports of the firm
9. Members of the Board of Directors have the rights to be paid for all traveling expenses, costs of living and other extra suitable fees that they had to pay for when performing their responsibilities as members of the Board of Directors, including all unexpected expenses for attending meetings of the Board of Directors or subcommittees of the Board of Directors or the General Shareholders' Meeting

Article 26: The Chairman and the vice Chairman of the Board of Directors

1. The General Shareholders' Meeting or the Board of Directors has to choose one of members of the Board of Directors in order to vote for one Chairman and one Vice-chairman. Except for another different decision of the General Shareholders' Meeting, the Chairman of the Board of Directors will not take the position of the General Managing Director of the company. The chairman of the Board of Directors who take the position of the General Managing Director has to be adopted annually in the General Shareholders' Meeting
2. The Chairman of the Board of Directors has responsibility for get-together and chairman of the General Shareholders' Meeting and the meetings of the Board of Directors, together with powers and responsibilities adopted in this article and the State-owned Enterprise Law. The Vice-chairman has the powers and responsibility like the Chairman's in case he/she is authorized by the chairman but only in case the

- chairman did inform the Board of Directors that he/she is to be absent because of unavoidable reasons or lost their performing ability. In the cases above, the chairman does not authorize the vice-chairman to do so; the rest of the Board of Directors will opt for vice-chairman. In case both chairman and vice-chairman cannot perform their duty due to a particular reason, the Board of Directors can assign another member among them to perform the chairman's duty according to the majority rules.
3. The chairman of the Board of Directors ought to have responsibility for guaranteeing that the Board of Directors submit annual financial statements, reports of the company's activities, auditing reports and supervision reports of the Board of Directors at the General Shareholders' Meeting
 4. In case both chairman and vice-chairman resigned or were discharged, the Board of Directors has to vote for a substitute in the periods of 10 days

Article 27: The meetings of the Board of Directors

1. In case the Management votes for a chairman, the first meeting of the Management's tenure to vote for chairman and issue other decisions in authority has to be carried out in the periods of 7 days, since the ending day of vote for the Board of Directors ends. This meeting is convoked by a member who gains the majority of votes. In case there are more than one member who gains the majority of votes or the equality of votes, those members will be voted according to the rules of many votes for one person among people who are invited to the meeting.
2. The ordinary meetings: the chairman has to call for the meetings of the Board of Directors, setting up discussion schedules, the date and place of meeting informed at least 7 days before the planned meeting day. The chairman can provoke meetings whenever is necessary, but at least one time every quarter
3. Unexpected meetings: the chairman has to call for the meetings of the Board of Directors and cannot be cancelled if there are suitable reasons when one of the following people who require for documentation on the purpose of meeting and basic matters
 - a. The General Managing Director or at least 5 managerial officer
 - b. Two members of the Board of Directors
 - c. The Chairman of the Board of Directors
 - d. The Board of Inspectors
4. Meetings of Board of Directors mentioned in the point 3 of this article have to be conducted in the periods of 15 days after proposal of meeting. In the case of refusal of the Chairman, he is to be responsible for loss of Company. People who propose to call for meetings as in point 3 of this article can themselves organize meetings.

5. In case of requirements of the independent auditor, Chairman of the Board of Directors ought to provoke meetings discussing about the auditing reports and status of the Company.
6. The site of the meeting: Meetings of the Board of Directors is located at the registered site by Company or others locations in Viet Nam or overseas which are chosen by the Chairman and the agreement of the Board of Directors
7. Announcement and schedule of meeting: Announcement of meetings of the Board of Directors has to be sent to members of the Board of Directors at least 5 days before the meeting takes place. Members can refuse the meeting announcement by means of documentation and the refusal may have retroactive effects. The composition of the meeting announcement is to be in Vietnamese involved all the details of program, time, location enclosed with necessary documents on the matters on which will be discussed and voted in the meetings of the Board of Directors and votes for the members who cannot attend the meeting

Announcement of invitation to a Meeting ought to send by post, fax, e-mail or by others means of communication with the ensuring that a member of Board of Directors of Company can receive it.

8. Minimum quantity of attended members: the Meeting of Board of Directors might to conduct and to approve a decision only in the case if at least in the Meeting are presented $\frac{3}{4}$ of quantity of members or their representative.

9. Vote:

a. Except rules of point 9b of this article, each member of Board of Directors or its presented representative on the Meeting might have one vote.

b. Member of Board of Directors might not have right to vote on the contract, transaction or propose which are concerned with that member or its related people , who had or can have interest to this vote , at once that interest is contradicted or may be contradict with interests of its Company. A mentioned above member should not to enumerate to minimum quantity of attended members of the Meeting.

c. According to rules of point 9d of this article, in the case of a appear of problem on the Meeting of Board of Directors and this problem is concerned with a interest of this member or with the right of its vote, if appeared problem can not decided by itself of Member (to renounce a right of vote), that problem should resolve by deciding of a chairman of the Meeting and this decision is ultimate, except non-suitable notices of scope or nature of interest of this Member.

d. Member of Board of Directors who have enjoy official involvement of a contract assigned in the points 4a and 4b of article 33 of this by-laws , is presumed to have noticeable interest in that contract.

10. To declare interest: if a Member of Board of Directors indirectly or directly might have interest of the contract or transaction which is concluded or prepared to conclude by its

Company, and member knows about its interest, so should to declare the nature, content of this interest on the first Meeting when Board of Directors had considered to conclude this contract. In the other case, that member might to declare its interest on first meeting after a moment that a member knows about interest or may have a interest from this contract or related contract.

11. Majority vote: Board of Directors is adopted the resolution and bring decisions out by approved opinions of majority quantity of members (over 50%). In the case when agreed and protested opinions are same, that vote of chairman is decided.

12. Telephone Meeting or other forms of Meeting: Tele-Meeting of Board of Directors might organized when all or many members are presented at many distance various sites , with conditions that a member of the Meeting might:

- a. Listened each others member to speak on the Meeting;
- b. Spoken to all members at the same time

Exchanged views between members might executed by phone or other communication forms (include using of their forms is made at the time of the approval of by-laws or late), or by complex of all forms. According to laws, a member is participated on this Meeting, might “presented” on that one’s. The site of the Meeting of this rule is a place of majority presents of members or that place where is presented Chairman of the Meeting.

Resolutions of tele-Meeting which is carried out eligible , are validated after ending of the Meeting, but should asserted by signatures of all presented members in the minutes.

13. Writing resolutions: Writing resolutions might have all signatures of following members of Board of Directors:

- a. Who had a right to vote resolution of the Meeting
- b. Number of presented members is not lower than Minimum quantity of attended members of the Meeting.

Resolutions of tele-Meeting have validation and value as of ordinary Meeting. Resolutions of tele-Meeting might approved by using many copies of the same document, if in a document at least have a signature of a member.

14. Minutes of the Meeting of Board of Directors : Chairman of Board of Directors have a responsibility to give minutes to all members, and these minutes are played role of real evidence of works on the Meeting , except the case that protested opinions are carried out in the 10 days after ending of the Meeting.

15. Subcommittees of Board of Directors: Board of Directors may to establish and mandate for its subcommittees. Members of subcommittee may be a member or many of Board of Directors, or others, assigned by decision of the Board of Directors. In the process of executing, subcommittees had to obey rules of Board of Directors. These rules are corrected or changed and permitted to admit news others members, who is not a member of Board of Directors, these members has a right to vote too, but (a) to ensure that number of outside members is not exceed a half of a total number of the subcommittee and (b)

resolutions of the subcommittee are validated only in the case when majority of members presented and had vote on the Meeting of subcommittee is from Board of Directors.

16. Legal value of activities: activities to resolve resolutions of Board of Directors, or member of subcommittee of Board of Directors, are validated in the case when in the process of vote or assigning of Board of Directors had a mistake.

VIII. THE MANAGING DIRECTOR, MANAGERIAL STAFF AND COMPANY SECRETARY

Article 28: The managerial organization

The company will promulgate a controlling system for which the managerial staff will be - responsible under the leadership of the Board of Directors. The company has one General Managing Director, one Vice- General Managing Director and one chief accountant who was appointed by the Board of Directors. The General Managing Director and vice- General Managing Directors can be members of the Board of Director at the same time. They are appointed or discharged by a resolution legally adopted by the Board of Director

Article 29: The managerial staff

1. According to the proposal of the General Managing Director approved by the Board of Directors, the company is allowed to use the numbers and types of managerial officers who are necessary or suited to its managerial structure and rules proposed by the Board of Directors at a particular time. Diligence is a must for the managerial staff in order that the firm's activities and organization achieve its targets
2. Pay rate, remuneration, benefits, etc...in the General Managing Director's labor contract are decided by the Board of Director. The Board of Directors will decide other managerial officers' contracts after the reference to the General Managing Director.

Article 30: Appointment, discharge, duty and powers of the General Managing Director

1. Appointment: The Board of Directors will appoint one of its members or someone outside to the General Managing Director and sign a contract that stipulates the pay rate, pay rate, remuneration, benefits and others related to recruitment. The information of the pay rates, grants and benefits of the General Managing Director has to be reported in the Ordinary Shareholders' Meetings and noted in the firm's policy statements
2. Tenure: According to the rule number 26 of this article, General Manger Director may not be Chairman of Board of Director . The tenure of General Managing Director is five years and may be reappointed except when the Board of Directors has other new rules. The appointment might be expired based on the contract's rules. The General Managing Director has to be the person who is not prohibited to take this position by law, that is, juveniles, (people who lack of behavior capacity, person who was convicted, person who is performing the penalty, member of the armed forces, government officials and people who are considered as managers of other companies but made them go bankrupt.
3. Duty and powers: The General Managing Director has the powers and responsibilities below:
 - a. Executing the resolutions of the Board of Directors and General Shareholders' Meeting, the business and investment plans of the company, all

- of which were ratified by the Board of Director and General Shareholders' Meeting.
- b. Solving problems out of the resolutions of the Board of Directors, including the right of representation for the company to sign financial and commercial contracts, organizing and managing all the ordinary business and production operations of the company according to the best management rules
 - c. Recommending numbers and types of managerial staff whom the company needs to employ in order that the Board of Directors can appoint or discharge when necessary to apply the best managerial activities as well as structure and counsel the Board of Directors to decide the pay rates, compensations, benefits and many others of the labor contract of the managerial staff
 - d. Consulting the Board of Directors to decide the amount of employees, their pay rates, grants, benefits, appointment, discharge and other stipulations related to their labor contract
 - e. Annually on December 15th, the General Managing Director has to submit the detailed business plans to the Board of Directors for the next financial year on the basis of meeting requirements of the budget as well as five-year financial plan.
 - f. Implementing the annual business plans which was ratified by the Boards of Directors and General Shareholders' Meeting.
 - g. Recommending solutions boosting operations and management of the company.
 - h. Preparing long-term, annual, monthly budget statements of the company served for long-term, annual, monthly management operations of the company according to the business plans. The annual budget statements (including balance sheets, production and business reports, and planed cash flow reports) for each financial year will have to be submitted in order that they are adopted by the Boards of Directors and have to satisfy the by-laws.
 - i. Deciding that investment not included in the business plans and budgets is not in excess of 5% of the planned value and annual business budgets
 - j. Executing all of the other operations according to stipulations of this article and by-laws, resolutions of the Boards of Directors executive board, the labor contracts of the General Managing Director and law.
4. Submission to the Boards of Directors and shareholders. The General Managing Director has to be responsible to the Board of Directors and General Shareholders' Meeting. for carrying out his duty and powers and has to prepare reports when being requested.
 5. Discharge. The Board of Directors can discharge the General Managing Director when there is over two-third of approval of its members (in this case not included the vote of the General Managing Director) and appoint another new for replacement. The General Managing Director who is discharged has the right to protest against it at the General Shareholders' Meeting held at the earliest time.

Article 31: The company secretary

The executive board will appoint one (or many) as company secretary with the tenure and stipulations according to the decision of the Board of Directors. The Board of Directors can discharge company secretary when necessary as long as they do not violate the

current labor law. The executive board can appoint one or many assistant secretaries in certain times. The roles and duty of the company secretaries included:

- a. Organizing meetings for the Board of Directors, Board of Inspectors and General Shareholders' Meeting by the order of the Chairman of the Board of Director or the Board of Inspectors.
- b. Preparing the minutes of meetings.
- c. Counseling with procedures of the meetings
- d. Providing financial information, copies of minutes of the Board of Directors and other information for the members of Board of Directors and Board of Inspectors.

The company secretary is in charge of information security according to the law regulations and company's by-laws.

IX. THE DUTY OF MEMBERS OF THE BOARD OF DIRECTORS, THE GENERAL MANAGING DIRECTOR AND MANAGERIAL STAFF.

Article 32: Caution duty of the members of the Board of Directors, the General Managing Director and the managerial staff

The members of the Board of Directors, the General Managing Director and managerial staff have responsibilities for carrying out their duties, even included the duties with the membership of sub-committees of the Board of Directors, in an honest mode that is believed to bring the highest benefits for the company and with a caution when taking up relevant positions and in the same situations.

Article 33: The responsibilities to be honest and avoiding conflicts of interests

1. The members of the executive board, the chief executive director and the managerial staff are not allowed to use business chances that can bring interests for the company because of individual purposes; Also, they are not allowed to use information gained for self-interests due to their positions or for serving interests of other organizations or individuals
2. The members of the Board of Directors, the General Managing Director and the managerial staff are obligatory to inform the executive board of all the possible conflicts between their own interests and that of the company, from which they can benefit through economic juridical corporation, business transactions or other individuals. Those objects mentioned above are allowed only to use those chances when the members of the Board of Directors who do not have related benefits decided not to investigate this matter
3. The company is not allowed to give out loans, guarantees or credits to the members of the Board of Directors, the General Managing Director, the managerial staff and their families or juridical people who have financial benefits, except when the General Shareholders' Meeting gives out another decision.
4. The contracts or transactions between the company and one or many members of the Board of Directors, the General Managing Director, the managerial staff or people who are related to them or partners, associations or organizations, of which one or many members of the executive board, the managerial staff or people related to them are members also, or related to financial benefits, will not be null and void because of relationships just mentioned, or because the members of that Board of Directors or those managerial officers are present or join in the meetings related or join the Board

- of Directors or the sub-committee which allowed to implement contracts or transactions, or because their votes are also counted when aiming at that purpose, if:
- a. The contracts under 20% of the total asset value are recorded in the latest financial statements. The key factors of the contracts or transactions, as well as relations and benefits of the managerial staff or the members of the Board of Directors are reported to the Board of Directors or related sub-committees. Simultaneously, the executive board or that sub-committee allowed those contracts and transactions to be honestly implemented by a majority of votes of the members of Board of Directors whose benefits are not related; or.
 - b. The contracts over 20% of the total asset value are recorded in the latest financial statements. The key factors of the contracts or transactions, as well as relations and benefits of the managerial staff or the members of the Board of Directors are reported to the shareholders whose benefits are not related have the rights to show their opinions on those matters, and those shareholders voted in these contracts or transactions
 - c. Those contracts or transactions are supposed to be equitable by an independent counseling organization which considers all its aspects related to the shareholders of the company at times of transactions, or these contracts are allowed to be implemented by the executive board or a little board directly belonging to the Board of Directors or shareholders allow them to be carried out, approving or ratifying them.

Members of the Board of Directors, the General Shareholders' Meeting , the managerial staff or their related people are not permitted to buy or sell or do any transactions in any forms. That they might have information on stocks of the company or its fellow subsidiaries at the right time, which will certainly affect prices of those stocks while other shareholders might not know this information

Article 34: Responsibility for damages and compensations

1. Responsibility for damages. The members of the Board of Directors, the General Managing and managerial staff do not work honestly and failed to complete their missions with caution, diligence and specialized abilities will be responsible for damages caused due to their illegal acts
2. Compensations. The company will compensate for the people who have been being appealed, sued or prosecuted (legal proceedings are not brought up by the company or belong to the right of the company's action)

if that person is a member of the Board of Directors, of the managerial staff, or an employee or a representative who is authorized by the company (or its subsidiary), or that person is performing his/her mission on behalf of the Board of Directors, the managerial staff, employees or as an authorized representative by a company, partners, associated companies, other trust or juridical corporations. The expenses which are compensated included: additional charges (including charges of hiring lawyers), judgment expenses, fines, payable unexpected or acceptable when solving these matters by law on condition that the person acted honestly, cautiously, diligently and with his best specialized ability that is believed to bring the biggest benefits to the company, on the basis of legality and there is no discovery or confirmation showing that the person has not completed his mission

X. BOARD OF INSPECTORS

Article 35: Members of the Board of Inspectors

1. The amounts of members of the Board of Inspectors are three (03). Among those three, there has to be at least one member who specializes in financial accounting. This member does not belong to the accountant or finance department of the company and also is not a member of an independent auditing company who is auditing financial statements. The auditing department has to choose a shareholder of the company as a chief controller. The chief controller has powers and responsibilities as follows:
 - a. Call meetings of the Board of Inspectors and working as chief controller.
 - b. Require the company to provide related information in order to make a report for the members of the Board of Inspectors.
 - c. Make out and sign reports of the Board of Inspectors after consulting opinions of the executive board in order to submit to the general shareholders' meeting
2. Shareholders who keep minimum of 9,99% of shares have the right to vote in the period of at least 6 months and was recommended or run for a member of the Board of Inspectors. The shareholders can gather all votes together for candidates into the Board of checking. Shareholders or groups of shareholders owning from 9,99% up to 30% of the shares have the right to vote in a continual period of minimum 6 months. Each shareholder can vote for only one member. Shareholders who have from 30% up to 65% of shares have the right to vote for two members and if they have over 65%, they can vote for all members
3. Members of the Board of Inspectors are appointed by the General Shareholders' Meeting. The tenure of the Board of Inspectors are 5 years. Members of Board of Inspectors can be voted again with the unlimited amount of tenures
4. The members of the Board of Inspectors do not have their membership in these following cases:
 - a. The member is forbidden to be a member of the Board of Inspectors
 - b. The member resigned by sending a report to the company head office
 - c. The member has a mental disorder or other members of the Board of Inspectors have proof showing that the person does not have good capacity of acting.
 - d. The member is absent from meetings of the Board of Inspectors for continually 6 months and during this time, the Board of Inspectors do not permit that member to be absent and decided this person's position is vacant
 - e. The member is dismissed out of the Board of Inspectors according to the decision of the General Shareholders' Meeting

Article 36: The Board of Inspectors

1. The company ought to have a Board of checking and the board will have the powers and duties according to the stipulation number 123 of State-owned Enterprise Law and this article, mainly powers and responsibilities as follows:
 - a. Propose to choose an independent auditing company, auditing expenses and all matters related to withdrawing or discharging of the independent auditing company
 - b. Discuss with auditors about auditing quality and range before setting to auditing

- c. Consulting about independent professional counsel or legal advice and ensure the participation of specialists outside the company with experience and professional skills suitable for work of the company if necessary
 - d. Examine annual financial statements every 6 months and quarters before submitting to the executive board
 - e. Discuss about current matters and difficulties which are discovered from the auditing results in mid-term or final term, as well as every matters that auditors want to mention
 - f. Examine management letters from auditors and feedback from the Board of management.
 - g. Examine statements of the company about the internal control system before the Board of Directors accept them
 - h. Examine internal survey results and feedback from the management board
2. Members of the Board of Directors, the General Managing Director and the management staff have to supply all the information and documentation related to activities of the company according to the requirements of the Board of Inspectors. The company secretary has to ensure that all of the photocopies of finance information and other information for the members of the Board of Directors and photocopies of protocols of the Board of Directors will have to be supplied to members of the Board of Inspectors at the same time they are supplied to the Board of Directors.
 3. After reference to the opinions of the Board of Directors, the Board of Directors can enforce rules for meetings of the Board of Directors and its operations. The Board of Directors has to hold meetings minimum two times every year and the amount of members who participate in meetings is minimum of 2 people
 4. The total compensations for members of the Board of Directors is according to the decision of the general shareholders' meeting. The members of the Board of Directors will be paid for expenses of traveling, hotels and reasonably unexpected costs when they join in meetings of the Board of Directors or are related to business activities of the company

XI. THE POWERS TO INVESTIGATE ACCOUNTS AND DOCUMENTATION

Article 37: The powers to investigate accounts and documentation

1. Shareholders or groups of shareholders own minimum of 9,99% of shares have the rights to vote in a continual period of at least 6 months, which were mentioned in the article 24 of the item 3 and the article 35 of the item 2. They have the rights to directly (or through a lawyer or an authorized person) submit a document to require examination of the nominal list, records of the General Shareholders' Meeting, replicas or extracts of the documentation during working hours and at the principal business place of the company. Additionally, An attorney or another shareholders' representative who is authorized has to present a mandate letter or a duplicate of this notarized note.
2. Members of the Board of Directors, of the Board of Inspectors, the General Managing Director and the management officer have the rights to examine stock register of the company, nominal list and other books or records of the company due to purposes related to their positions on condition that this information has to be secure

3. The company has to store these regulations and their amendments, business registration certificate, by-laws, documentation proves equity ownership, minutes of the General Shareholders' Meeting and the Board of Directors, the Board of Inspectors's reports, annual financial statements, book accounts and any other legal papers at the head office or another place on the condition that shareholders and companies which have business registration are informed of where to store these documentation.
4. Shareholders have to keep by-laws versions of the company. In case that the company has its own website, these by-laws have to posted on it

XII. EMPLOYEES AND THE LABOR UNION

Article 38: The employees and the labor union

The General Managing Director has to draw up plans so that the Board of Directors will ratify matters related to recruiting, labor, discharge, wages, social insurance benefits, welfare, rewards and discipline applied for management officers and employees, together with the company's relations with the labor unions which are admitted as a standard and gain the best management policy and regulations mentioned in this article, the company's by-laws and the current legislations

XIII. DIVISION OF INCOME

Article 39: Dividend

1. According to decisions of the General Shareholders' Meeting and the legal legislations, dividends will be announced and drawn out of the company's retained profits but not exceed the proposed rate of the executive board after consulting shareholders' opinions at the General Shareholders' Meeting.
2. According to the state-owned enterprise law, the Board of Directors can decide to pay interim dividends if the payment is suitable for the company's possible profitability
3. The interests of dividends or payment related to any kinds of shares will not be paid by the company
4. The Board of Directors can suggest the General Shareholders' Meeting go through all or part of payment of dividends by means of property (such as shares or bonds which are fully paid and issued by another company) and the Board of Directors is the organization ratifying this resolution.
5. In case the payment of dividends or any other kinds of shares is carried out, the company has to use Vietnamese currency and can pay by check or payment order sent by post to the shareholders' registered addresses. In case of excess risks (because of shareholders' registered addresses), those shareholders have to bear them. In addition, bank transfer can carry out the cash payment of dividends or others related to a kind of shares when the firm had detailed information about its shareholders' banks in order to allow the credit transfer is conducted directly into the shareholders' bank accounts. If the company did credit transfer based exactly on the information provided by shareholders who have not yet received money, the company is not responsible for it. The payment of dividends for the shares which are posted at

the stock exchange/ stock exchange centre can be carried out through a securities house or storage centre

6. In case of agreement of the General Shareholders' Meeting, the Board of Directors can decide and announce that the ordinary shares' owners receive shares instead of cash. Additional shares for payment of dividends are recorded as full-paid shares on basis of that the value of shares paid for dividends has to be equal to cash amount paid for dividends.
7. Based on the state-owned enterprise law, the Board of Directors can adopt a resolution of choosing a specific day to be a closing day of business. Based on that day, the people who registered as shareholders or stock owners can receive dividends, interests, benefit division, shares, other reports or document. This closing day may be on the same day or before those transactions occur, which does not influence two sides' benefits in the transactions of transferring shares or stocks related

Article 40: Other matters related to profit distribution

Other matters related to profit distribution are carried out by law

XIV. Bank accounts, reserve funds, financial year and accounting system

Article 41: Bank accounts

1. The company will open accounts at the Vietnamese banks or at foreign banks which registered to operate in Vietnam
2. Due to the previous acceptance of authorized companies, if necessary, the firm can open accounts overseas according to regulations
3. The firm will conduct all of payment and accounting transactions through Vietnamese accounts or foreign currency at the banks at which the firm open accounts

Article 42: Supplement of charter capital by reserve fund

Annually, the firm has to deduct from its after-tax profit into the reserve fund to supplement the charter capital according to regulations. These extractions do not exceed 5% of the company's after-tax profits and have to be conducted until the reserve fund reaches up to 10% of the company's charter capital

Article 43: Financial year

The financial year of the company begins on the first day of January every year and ends on December 31st in the same year. The first financial year begins since the day when business registration certificate is issued (or business license for qualified business) and ends on December 31st right after the day when being issued that business registration certificate (or business license)

Article 44: The accounting system

1. Accounting system used by the company is the Vietnamese accounting system (VAS) or another accounting system that is accepted by the ministry of finance
2. The firm set up books of account in Vietnamese. The firm will store accounting records according to types of business activities in which the firm joins. These records are to be exact, up-to-date, systematic and enough to prove and account for the company's transactions
3. The firm uses the Vietnamese currency for accounting

XV. ANNUAL REPORTS, RESPONSIBILITY FOR ANNOUNCEMENT OF INFORMATION IN PUBLIC**Article 45: Reports yearly, 6 months and quarterly**

1. The firm has to prepare annual financial reports according to legislations as well as regulations of the securities and exchange commission and the reports have to be audited according to the article 47 during the periods of 90 days since every financial year ends and the annual financial reports are gone through in the shareholders' meeting by the authorized taxation firms, the securities and exchange commission, stock exchange/ stock exchange centre and the registered business company
2. Annual financial reports have to include the reports on productive and business operation results reflecting practically and objectively the state of profits and loss during that financial year. And the balance sheet reflects frankly and objectively the company's activities until the time point of set-up of reports, reports on cash flow and financial report statements. In case the company is a parent company, besides annual financial reports, it is to include balance sheet summary on state of activities of the company and subsidiary companies at the end of every financial years
3. The firm has to prepare reports every 6 months and quarterly according to the rules of the securities and exchange commission and submit them to the securities and exchange commission and stock exchange/ stock exchange centre (if the firm has the shares posted)
4. The summary of annual financial reports which is audited has to be submitted to all of the shareholders and posted in local newspapers and 3 continual series of economic central government news. In case that the firm has its own website, its audited financial reports every quarters and 6 months are to be posted on that website
5. Organizations, individuals who care have the rights to examine or make replicas of the annual financial reports audited every 6 months and quarterly during working hours of the company at the head office and have to pay required fees for replicas

Article 46: Announcement of information

The firm has to submit the annual financial reports which was adopted by the general shareholders' meeting to an authorized state-owned company according to legislations

XVI. AUDIT OF THE COMPANY**Article 47: Audit**

1. In the annual General Shareholders' Meeting, an independent auditing company is chosen to operate legally in Vietnam and is accepted by the government stock committee. This company will conduct auditing for posted-up companies during the

- next financial year based on rules and conditions agreed by the Board of director. For the first financial year, the Board of director will assign an auditing company to conduct auditing operations after being issued a business registration license
2. The firm will have to prepare and hand in the annual financial reports to the independent auditing company after the end of the financial year
 3. The independent auditing company will examine, confirm and report on expenditure and income of the company, set up auditing reports and submit them to the Board of director in the periods of 6 months since the financial year ends. Employees of the independent company who conduct auditing have to be accepted by the Government Stock Committee.
 4. A replica of the auditing report will have to be enclosed with every annual accounting reports
 5. Auditors who conduct auditing for the company have the rights to attend all of the conference of the general shareholders' meeting and receive reports and information related to the general shareholders' meeting in which shareholders have the rights to express their own opinions on matters related to auditing

XVII. THE SEAL

Article 48: The seal

1. The Board of director will make decisions based on the official seals of the company and they are to be according to legislation
2. The Board of director, the general chief executive director use and manage the seals according to legislation

XVIII. TERMINATION AND LIQUIDATION

Article 49: Termination

1. The wind-up and termination of the company can occur in the following cases:
 - a. When the company's operation period ends
 - b. The court states the company goes bankrupt according to the current legislations
 - c. Wind-up ahead of the due day by the decision of the General Shareholders' Meeting.
 - d. Other cases due to legislation
2. The wind-up of the company ahead of the due day by decision of the General Shareholders' Meeting and by conduct of the Board of directors. This wind-up decision has to be submitted to the authorized companies for acceptance (if obligatory) according to legislation.

Article 50: Deadlock among the members of the Board of Directors and shareholders

Except that this article has been changed, the shareholders who own half of the current shares have the rights to vote for members of the Management and submit petition to the Court for the company's wind-up due to one of the following basis:

1. The members of the Board of Directors do not reach the agreement of managing the company's operations, which leads to the state of not gaining enough votes according to legislations in order that the Board of Directors comes into operation

2. Lack of unity among shareholders results in the impossibility of reaching enough votes according to legislations in order to conduct the vote for members of the Board of Directors.
3. Internal disagreement and formation of parties among shareholders lead to the fact that the wind-up will be the best solution for the shareholders community.

Article 51: Liquidation

1. At least 6 months before the ending of activity of Company or just after a decision of wind up a Company, Board of Directors should establish a Board of Liquidation made by 3 members, in which two members are appointed by General Shareholder's Meeting and one last of a independent auditing company is appointed by Board of director . The Board of Liquidation should prepared private statutes. Members of Board may be chosen from staff of Company or are independent experts. Charges of Board are preferential payment by Company before others debits.
2. Board of Liquidation has responsibility to report to Business Registration Office about the date of establish and the date of starting of activities. From this date , Board play a rule of representative of Company in all works concerned with Liquidation
3. Incomings of liquidation are paid by following orders:
 - a. Costs of liquidation activities
 - b. Salaries and Insurance costs of employee staff
 - c. Taxes and tax debts of Company
 - d. Loan (if exists)
 - e. Other debts of Company
 - f. Remained Balance of incomings after payment of all above items from (a) to (e) will shared to shareholders. Preferred stocks will settle as a priority.

XIX. INTRA-DISPUTE SETTLEMENT

Article 52: Intra-dispute settlement

1. In the case of the dispute or complaint which is concerned with Company activity or shareholder's rights stipulated in the corporate bylaws , or any rights and obligations stipulated in the State-owned Enterprise Law and in others by-laws between :
 - a. Shareholder and Company, or
 - b. Shareholder and Board of directors, Board of Inspectors, General Managing Director Executive General Director or Senior Officers.

Related parties have to deal that dispute with best effort through negotiation and mediation. Except the case of the dispute concerned with Board of Directors or Chairman of Board of director, Chairman of Board of Directors will lead in the deal of dispute, and had required representation of each party for real facts concerned with dispute within-period of 15 days after day of starting of dispute. In the case of dispute concerned with Board of director or Chairman of Board of directors, any party can require to appoint a independent expert for rule of arbitration in the process of the deal of the dispute.

2. In the case of the non-acquire mediation within-period of 6 weeks after day of starting of mediation or decision of intermediate conciliator is not acceptable by parties, any one have a right to offer this dispute for economic arbitration or economic tribunal.
3. Parties are self shouldered charge for processes of negotiation and mediation. Legal formalities of Courting are decided on the judicial decision.

XX. AMENDMENT AND REVISION OF BY-LAWS

Article 53: Amendment and revision of by-laws

1. Amendment and revision of this by-laws should changed by examination and decision of General Shareholder's Meeting
2. In the case of missing rules in this by-laws which are stipulated by the State-owned Enterprise Law or one's news are different from this by-laws , rules of the State-owned Enterprise Law as a matter of course are used and corrected activities of Company

XXI. DATE OF VALIDITY

Article 54: Date of validity

1. These by-laws consist of 21 Chapter and 55 Articles is approved by General Shareholder's Meeting of Saigon Plastic packing Joint-stock Company unanimous at the date of 22 July 2007 and Shareholders are agreed with validity of content of this by-law.
2. By-laws are formed in 16 editions with same validity, which are :
 - a. 05 editions are registered to competence government agencies
 - b. 04 editions are stored at Company's Bureau
 - c. 07 copies sent to founding shareholders.
3. This Regulation is unique and official of the Company.
4. Copies and extracts of the Regulations must have signature of the Chairman of Board of Directors or at least one of two total members of the Board of Directors, they may be valid.

Article 55: Signatures of founding shareholders.

	DUONG VAN XUYEN	
DUONG QUOC THAI	NGUYEN HONG TUAN	DUONG THI THU HUONG
DO THI NGHIEU	LUU QUOC DUNG	DUONG THAI BINH

ANNEX:

**LIST OF FOUNDING SHAREHOLDERS OF
SAIGON PLASTIC PACKAGING JOINT-STOCK COMPANY**

No	Name of shareholder	Identity card	Permanent residence	Current residence	Capital Contribution Value (Million VND)	Number of share	rate	Time contributing capital
01	DUONG VAN XUYEN Date of birth : 07.30.1996	020425806 Date of issue 06/17/1999 at Ho Chi Minh City Police	105 Ho Tung Mau Street, Ben Nghe Ward, District 1, HCMC.	105 Ho Tung Mau street, Ben Nghe Ward, District 1, HCMC.	1,980	198,000	12%	07/07/2007
02	NGUYEN HONG TUAN Date of birth: 03.31.1969	011499630 Date of issue 09/20/1998 at Ha Noi City Police	House no. 14, Alley 20, Truong Dinh Street, Hai Ba Trung District, Ha Noi.	House no. 14, Alley 20, Truong Dinh Street, Hai Ba Trung District, Ha Noi.	3,700	370,000	22.42 %	07/07/2007
03	DUONG QUOC THAI Date of birth: 10.31.1973	022714623 Date of issue 09/10/2004 at Ho Chi Minh City Police	446 National Road 1A, Quarter 2, Tam Binh ward, Thu Duc District, HCMC.	446 National Road 1A, Quarter 2, Tam Binh Ward, Thu Duc District, HCMC.	4,780	478,000	28.97 %	07/07/2007
04	DUONG THI THU HUONG Date of birth: 11.19.1964	021601679 Date of issue 08/28/1992 at Ho Chi Minh City Police	105 Ho Tung Mau street, Ben Nghe Ward, District 1	105 Ho Tung Mau Street, Ben Nghe Ward, District 1	3,500	350,000	21.21 %	07/07/2007
05	DO THI NGIEU Date of birth: 10.20.1947	023133915 Date of issue 03/16/1993 at Ho Chi Minh City Police	120 Nam Ky Khoi Nghia Street, Ben Nghe Ward, District 1, HCMC.	120 Nam Ky Khoi Nghia Street, Ben Nghe Ward, District 1, HCMC.	1,380	138,000	8.36%	07/07/2007
06	LUU QUOC DUNG Date of birth: 08.28.1975	024179579 Date of issue 12/30/2003 at Ho Chi Minh City Police	120 Nam Ky Khoi Nghia Street, Ben Nghe Ward, District 1, HCMC.	120 Nam Ky Khoi Nghia Street, Ben Nghe Ward, District 1, HCMC.	720	72,000	4.36%	07/07/2007
07	DUONG THAI BINH Date of birth: 12.13.1965	022794772 Date of issue 01/01/1991 at Ho Chi Minh City Police	29 Su Van Hanh Street, District 10, HCMC.	29 Su Van Hanh Street, District 10, HCMC.	440	44,000	2.67%	07/07/2007
TOTAL					16,500	1,650,000	100%	