

**DRAFT**

**REGULATION ON OPERATION OF  
THE BOARD OF DIRECTORS  
TIEN PHONG PLASTIC JOINT  
STOCK COMPANY**

**(Issued under Resolution of the GMS No... / NQ-DHĐCĐTN-  
2021 / NTP dated April 19<sup>th</sup>, 2021)**

**Hai Phong, April 2021**

*Pursuant to the Law on Securities No. 54/2019 / QH14 dated November 26<sup>th</sup>, 2019 and documents guiding the implementation of the Law on Securities;*

*Pursuant to the Law on Enterprises No. 59/2020 / QH14 dated June 17<sup>th</sup>, 2020 and documents guiding the implementation of the Law on Enterprises;*

*Pursuant to the Government's Decree No. 155/2020 / ND-CP dated December 31<sup>st</sup>, 2020, detailing the implementation of a number of articles of the Law on Securities;*

*Pursuant to the Government's Circular No. 116/2020 / TT-BTC dated December 31<sup>st</sup>, 2020 guiding a number of articles on corporate governance applicable to public companies in Decree No. 155/2020 / ND-CP dated December 31<sup>st</sup>, 2020, detailing the implementation of a number of articles of the Law on Securities;*

*Pursuant to the Charter of organization and operation of Tien Phong Plastic Joint Stock Company;*

*Pursuant to the Resolution of the GMS No .... / NQ-DHĐCĐTN-2021 / NTP dated April 19<sup>th</sup>, 2021;*

*The Board of Directors promulgates the Regulation on operation of the Board of Directors of Tien Phong Plastic Joint Stock Company including the following contents:*

## **Chapter I**

### **GENERAL PROVISION**

#### **Article 1. Scope and regulated entities**

1. Scope: The Regulation on operation of the Board of Directors provide for the organizational structure, operating principles, rights and obligations of the Board of Directors and its members in order to ensure that its operation is conformable with the Law on Enterprises, the Company's Charter and relevant laws.

2. Regulated entity: This Regulation is applied to the Board of Directors and its members of Tien Phong Plastic Joint Stock Company.

#### **Article 2. Operating principles of the Board of Directors**

1. The Board of Directors shall work on the collective principle. Each member of the Board of Directors shall be responsible for the performance of his/her own tasks and be jointly responsible to the General Meeting of Shareholders (GMS) and the law on the resolutions and decisions of the Board of Directors regarding Company's development.

2. The Board of Directors shall assign the General Director to organize the implementation of the resolutions and decisions of the Board of Directors.

## **Chapter II**

### **MEMBERS OF THE BOARD OF DIRECTORS**

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

1. Members of the Board of Directors have all the rights specified in the Law on Enterprises, relevant laws and the Company's Charter, including the right to be provided with information and documents about the finance and business performance of the Company and its units.
2. Members of the Board of Directors have the obligations specified in the Company's Charter and the following obligations:
  - a) Perform their duties in an honest and prudent manner for the best interests of the Company and its shareholders;
  - b) Attend all meetings of the Board of Directors and comment on the raised issues;
  - c) Promptly and fully inform the Board of Directors of the remunerations paid by the subsidiary companies, associate companies and other organizations;
  - d) Inform the Board of Directors during the nearest meeting of transactions between the Company, subsidiary companies and other companies over 50% charter capital of which is held by the Company with members of the Board of Directors and their related persons; transactions between the Company with companies whose founders or managers are members of the Board of Directors over the last 03 years from the transaction date;
  - dd) Disclose information when trading the Company's shares as prescribed by law.
3. Independent members of the Board of Directors shall prepare reports on performance of the Board of Directors.

### **Article 4. Rights to be provided with information of members of the Board of Directors**

1. Members of the Board of Directors have all the rights to request the General Director, Deputy General Director, other managers of the Company to provide information and documents about the finance and business performance of the Company and its units.
2. The requested managers shall fully and accurately provide the information and documents requested by the members of the Board of Directors

### **Article 5. Term of office and quantity of members of the Board of Directors**

1. The Board of Directors has 05 to 11 members.
2. The term of office of a member of the Board of Directors shall not exceed 05 years and has no term limit. An individual may only be elected as independent member of the Board of Directors of a company for up to 02 consecutive terms.
3. In case the term of office all members of the Board of Directors end at the same time, all of them will remain members of the Board of Directors until new members are elected and take over the work, unless otherwise prescribed by the Company's Charter.

### **Article 6. Requirements to be satisfied by members of the Board of Directors**

1. A member of the Board of Directors shall satisfy the following requirements:
  - a) Having full civil act capacity, not being any of the persons specified in the Law on Enterprises and relevant laws;

b) Having qualifications and experience of corporate governance in the Company. A member is not necessarily a shareholder of the Company, unless otherwise prescribed by the Company's Charter;

c) A member of the Board of Directors of may concurrently hold the position of member of Board of Directors of another company but cannot concurrently be a member of the Board of Directors in more than 05 other companies.

d) Not to be a member of the Board of Directors or the legal representative of a company banned from operation due to serious law violations.

2. An independent member of the Board of Directors shall satisfy the following requirements:

a) He/she is not working for the Company, parent company or subsidiary companies of the Company; he/she is not a person who used to work for the Company, parent company or subsidiary companies of the Company over the last 03 years;

b) He/she is not a person who is receiving salary or remuneration from the Company, except the allowances to which members of the Board of Directors are entitled as per regulations;

c) His/her spouse, biological parents, adoptive parents, biological children, adopted children, siblings are not major shareholders of the Company; are not managers of the Company or its subsidiary companies;

d) He/she does not directly or indirectly hold at least 01% of the total voting shares of the Company;

e) He/she does not hold the position of member of the Board of Directors or Board of Controllers of the Company at least in the last 05 years, except for the case of being appointed continuously for 02 consecutive terms.

3. The independent member of the Board of Directors shall inform the Board of Directors when he/she no longer fully satisfies the requirements specified in Clause 2 of this Article and is obviously no longer an independent member from the day on which such requirements are not fully satisfied. The Board of Directors shall report this during the nearest GMS or convene the GMS to elect or replace the independent member within 06 (six) months from the date of receiving the notice of the relevant independent members of the Board of Directors

#### **Article 7. Chairman of the Board of Directors**

1. The Chairman of the Board of Directors shall be elected and dismissed among the members of the Board of Directors.

2. The Chairman of the Board of Directors must not concurrently hold the position of General Director.

3. Rights and obligations of the Chairman of the Board of Directors:

a) Formulate operating plans and programs of the Board of Directors;

b) Prepare the agenda and documents of meetings; convene and chair meetings of the Board of Directors;

- c) Organize the ratification of resolutions and decisions of the Board of Directors;
- d) Supervise the process of implementation of resolutions and decisions of the Board of Directors;
- dd) Chair the GMS;
- e) Other rights and obligations prescribed by the Law on Enterprises and the Company's Charter.

4. In case the Chairman of the Board of Directors submits a resignation letter or is dismissed, the Board of Directors shall elect a new Chairman within [10 days] from the resignation or dismissal date. In case the Chairman of the Board of Directors is not present or is not able to perform his duties, he/she shall authorize another member in writing to perform the rights and obligations of the Chairman of the Board of Directors in accordance with the Company's Charter. In case no one is authorized or the Chairman of the Board of Directors is dead, missing, held in police custody, imprisoned, detained in a mandatory rehabilitation center or correctional institution, has fled the residence, has limited capacity or is incapacitated, has difficulties controlling his/her behaviors, is prohibited by the Court from holding certain positions or doing certain works, the remaining members shall elect one of them to hold the position of Chairman of the Board of Directors under the majority rule until a new decision is issued by the Board of Directors.

5. Where necessary, the Board of Directors may assign a Company's secretary, who has the following rights and obligations:

- a) Assist in convening the GMS; take minutes of meetings;
- b) Assist members of the Board of Directors in performance of their rights and obligations;
- c) Assist the Board of Directors in application and implementation of company administration rules;
- d) Assist the Company in development of relationship with shareholders, protection of their lawful rights and interests; provision and disclosure of information, and completion of administrative procedures;
- dd) Other rights and obligations prescribed by the Company's Charter.

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

1. A member of the Board of Directors will be dismissed by the GMS in the following cases:

- a) That member is ineligible to be a member of the Board of Directors in accordance with the Law on Enterprises or is prohibited by law from being a member of the Board of Directors;
- b) That member sends a written resignation to the head office of the Company and is approved;
- c) That member has a mental disorder and other members of the Board of Directors have professional evidence proving that such member no longer has civil act capacity;
- d) That member is absent from meetings of the Board of Directors for six (06) consecutive months, except for force majeure.

2. For the case of resignation at Point b, Clause 1 of this Article. The dismissal is only effective when there is a written resolution of the Board of Directors
3. Where necessary, the GMS may replace, dismiss and discharge members of the Board of Directors in cases other those specified in Clause 1 and Clause 2 of this Article.
4. The Board of Directors shall convene the GMS to elect additional members of the Board of Directors in the following cases:
  - a) The number of members of the Board of Directors decreases by more than one third of the number specified in the Company's Charter, in which case the Board of Directors shall convene the GMS within 60 days from the date on which the number of members is reduced by more than one third;
  - b) The number of Board of Directors independent members decreases, not ensuring the ratio as prescribed at Point b, Clause 1, Article 137 of the Law on Enterprises;
  - c) Except in the cases specified in Point a and Point b of this Clause, the GMS shall elect new members to replace those who have been dismissed or discharged in the latest meeting.

**Article 9. Method for election, dismissal and discharge of members of the Board of Directors**

1. The shareholder or group of shareholders that holds at least 5% of total ordinary shares or is entitled to nominate candidates to the Board of Directors. The nomination of persons to the Board of Directors shall comply with the provisions of the Company's Charter.
2. The voting on members of Board of Directors shall be carried out by cumulative voting specified in detail in the Election Regulation at the GMS, whereby each shareholder has the total number of votes corresponding to the total number of owned shares multiplied with the number of members elected by the Board of Directors; and the shareholders have the right to accumulate all or part of their total votes for one or several candidates.
  - The elected members of the Board of Directors are determined by the vote number from high to low, starting from the candidate with the highest number of votes until the number of members is sufficient as specified in the Company's Charter.
  - In case there are 02 (two) or more candidates achieving the same number of votes for the last member of the Board of Directors, it will be re-elected among the candidates with the same number of votes or selected according to the criteria of election regulations or the Company's Charter.

In case there are not enough members of the Board of Directors, the GMS will re-elect until the number is sufficient.

3. The election, dismissal and discharge of members of the Board of Directors shall be decided by the GMS by voting.

**Article 10. Announcement of election, dismissal and discharge of members of the Board of Directors**

1. After candidates for members of the Board of Directors have been nominated, the Company shall publish information about these candidates at least 10 days before the opening date of the GMS on the Company's website for the shareholders to study their profiles before voting. Each candidate shall prepare a written declaration that information about him/her is correct and to perform his/her duties in an honest and prudent manner for the best interests of the Company if he/she is given the position of member of the Board of Directors. Information about candidates includes:

- a) Full name, date of birth;
- b) Academic qualifications
- c) Professional qualifications;
- d) Work experience;
- e) Other managerial positions including positions in the Board of Directors of other companies;
- f) Evaluation report on the candidate's contribution to the Company, in case the candidate is currently a member of the Board of Directors of the Company;
- g) Interests relevant to the Company (if any);
- h) Full name of shareholder or group of shareholders nominating that candidate (if any);
- i) Other information (if any);

2. The results of election, dismissal and discharge of members of the Board of Directors shall be announced in accordance with regulations on information disclosure.

### **Chapter III**

#### **BOARD OF DIRECTORS**

##### **Article 11. Rights and obligations of the Board of Directors**

1. The Board of Directors is a managerial body of the Company and has the full authority to make decisions, exercise rights and obligations of the Company, except for the rights and obligations of the GMS.

2. Rights and obligations of the Board of Directors shall be prescribed by law, the Company's Charter and the GMS. Specifically, the Board of Directors has the following rights and obligations:

- a) Decide the business development plan and annual budget;
- b) Determine operational objectives on the basis of strategic goals approved by the GMS;
- c) Appoint and dismiss the managers of the Company (from the Deputy General Director or higher) at the request of the General Director and other proposed position levels; and decide their salary;
- d) Decide the organizational structure, establishment of subsidiary companies, branches, representative offices, transaction office and capital contribution and purchase of shares of other enterprises within the limits specified by law and the Company's Charter.



- e) Resolve complaints of the Company to managers as well as decide to select a representative of the Company to resolve issues related to legal procedures for such managers;
  - f) Proposal of types of shares to be issued and the total number of shares to be issued for each types;
  - g) Decide on the selling prices of bonds, stocks and convertible securities in case it is authorized by the GMS;
  - h) Elect, dismiss, discharge the Chairman of the Board of Directors; designate, discharge, conclude and terminate contracts with the General Director and other key managers prescribed by the Company's Charter; decide salaries, remunerations, bonuses and other benefits of these managers; authorize representatives to participate in the Board of Members or GMS of other companies; decide their remunerations and other benefits;
  - i) Propose annual dividend rate; determine advance dividend rate; organize the dividend payment;
  - j) Propose reorganization, dissolution, bankruptcy request of the Company;
  - k) Decide repurchase of shares in accordance with Clause 1 and Clause 2 Article 133 of the Law on Enterprises;
  - l) Decide to invest or sell assets of the Company with a value of less than 35% (thirty- five percent) of the total value of assets recorded in the latest financial statements of the Company;
  - m) Approve contracts for purchase, sale, lending and other contracts and transactions that are worth at least 35% of the total assets written the Company's latest financial statement. This regulation is not applied to the contracts and transactions within the jurisdiction of the GMS as prescribed in Point n, d, Clause 1, Article 15 of the Charter;
  - n) The valuation of non-cash assets contributed to the Company in connection with the issuance of shares or bonds of the Company, including gold, land use rights, intellectual property rights, technology and technological secret;
  - o) The Company purchases or withdraws no more than 10% of each type of shares of the Company;
  - p) Deciding the price for buying or withdrawing shares of the Company;
  - q) Business or transaction issues that the Board of Directors decide to be approved within the scope of its rights and responsibilities;
  - r) Decide to sign contracts, make transactions with the people specified in Clause 1, Article 167 of the Law on Enterprises with the value of less than 20% (twenty percent) of the total asset value of the Company as recorded in the latest financial statements.;
  - s) Other rights and obligations prescribed by law, Charter and Decisions of the GMS.
3. The Board of Directors shall ratify resolutions and decisions by voting at meetings, questionnaire survey or other methods prescribed by the Company's Charter. Each member of the Board of Directors has one vote.



4. In case a resolution or decision is ratified by the Board of Directors against regulations of law, resolution of the GMS or the Company's Charter and thus causes damage to the Company, the members who vote for ratification of such resolution or decision shall be jointly responsible and pay compensation for the Company; the members who vote against the unconfirmable resolution or decision are exempt from responsibility. In this case, shareholders of the Company are entitled to request the court to suspend the unconfirmable resolution or decision.

**Article 12. Duties and entitlements of the Board of Directors in approving and concluding transaction contracts**

1. The Board of Directors is entitled to approve any contract and transaction that is worth less than 20% of total assets or that leads to a total transaction value of less than 20% of total assets over 12 months from the occurrence of the first transaction according to the latest financial statement between the Company and any of the following entities:

- Members of the Board of Directors, General Director and their related persons;
- Shareholders, authorized representatives of shareholders that hold over 10% of the Company's ordinary shares and their related persons;
- Enterprises that are related to the entities specified in Clause 2 Article 164 of the Law on Enterprises.

2. The Company's representatives shall send notices to members of the Board of Directors when signing contracts and conducting transactions of the entities related to such contracts and transactions and enclose with the draft contracts or transaction descriptions. The Board of Directors shall decide whether to approve the contract or transaction within 15 days from the receipt of the notice, unless another time limit is specified by the Company's Charter. Members of the Board of Directors having interests related to the parties to the contract or transaction must not vote.

**Article 13. Responsibility of the Board of Directors to convene extraordinary GMS**

1. The Board of Directors shall convene an extraordinary GMS in the following cases:

- a) It is considered necessary for the Company's interests by the Board of Directors;
- b) The annual balance sheet, quarterly or 06 (six) month reports or audited reports of the fiscal year reflect the loss of charter capital 1/2 (half) compared to the beginning of the period;
- c) The remaining number of Board of Directors is smaller than the minimum number prescribed by law;
- d) When the number of members of the Board of Directors is reduced by more than 1/3 (one third) of the number of members specified in this Charter - in this case, the Board of Directors must convene a GMS. shareholders within 60 (sixty) days from the date that the member number is reduced by more than 1/3 (one third);
- e) It is requested by the shareholder or group of shareholders prescribed in Clause 3 Article 12 of Company's Charter; the request shall be made in writing, specify the reasons for convening

such a meeting, and bear signatures of relevant shareholders. The written request may be made into multiple copies with signatures of relevant shareholders;

f) Other cases prescribed by law and the Company's Charter.

**2. Convening the extraordinary GMS**

The Board of Directors shall convene the GMS within 60 (sixty) days from the day on which the number of members of the Board of Directors falls below the minimum number specified in the Company's Charter, or the date of request mentioned in Point e, Clause 1 of this Article;

**3. The person who convenes the GMS shall perform the following tasks:**

a) Compile a list of shareholders having the right to participate in the meeting;

b) Provide information and settle complaints relevant to the list of shareholders;

c) Prepare the meeting agenda and contents;

d) Prepare meeting documents;

dd) Draft the resolution of the GMS according to the meeting contents; compile a list of candidates and their details in case of election of members of the Board of Directors;

e) Determine the meeting time and location;

g) Send invitations to the shareholders having the right to participate in the meeting in accordance with the Law on Enterprises;

h) Other tasks serving the meeting.

**Article 14. Subcommittees of the Board of Directors**

1. The Board of Directors may establish subcommittees that will take charge of development policies, personnel, salaries and bonuses, internal audit, risk management. The quantity of members of each subcommittee shall be decided by the Board of Directors with at least 03 (three) persons that are members of the Board of Directors and external members. Independent members of the Board of Directors shall make up a majority of the subcommittee and one of these members shall be designated as the chief of the subcommittee under a decision of the Board of Directors. The subcommittees shall operate in accordance with regulations of the Board of Directors. A subcommittee's resolution is only effective when it is voted for by the majority of its members who are the members of the Board of Directors during its meetings.

2. The decision implementation of the Board of Directors or its subcommittees or the person considered as a member of the subcommittee shall be conformable with applicable regulations of law and regulations of Company's Charter.

**Chapter IV**

**MEETINGS OF THE BOARD OF DIRECTORS**

**Article 15. Meetings of the Board of Directors**

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1. The Chairman of the Board of Directors shall be elected during the first meeting of the Board of Directors within 07 working days after the same Board of Directors is elected. This meeting shall be convened and chaired by the member that receives the most votes. In case of a tie, the members shall vote under the majority rule to choose 01 person to convene the Board of Directors.
2. The Board of Directors shall have at least 01 meeting per quarter and may have extraordinary meetings.
3. The Chairman of the Board of Directors shall convene a meeting of the Board of Directors in the following cases:
  - a) The meeting is requested by the independent members of the Board of Directors;
  - b) The meeting is requested by the General Director or at least 05 more managers (from the head of the unit or more);
  - c) The meeting is requested by at least 02 members of the Board of Directors;
  - d) Other cases prescribed by the Company's Charter.
4. The request for meeting mentioned in Clause 3 must be made in writing, specify the purposes, issues that need discussing and deciding by the Board of Directors.
5. The Chairman of the Board of Directors shall convene the Board of Directors within 07 working days from the receipt of the request mentioned in Clause 3 of this Article. Otherwise, the Chairman of the Board of Directors shall be responsible for the damage incurred by the Company; the requester is entitled to convene the meeting instead of the Chairman of the Board of Directors.
6. The Chairman of the Board of Directors or the person who convenes the meeting of the Board of Directors shall send invitations at least 05 working days before the meeting. The meeting invitation shall specify the meeting time, location, agenda, issues that need discussing and deciding. The invitation shall be enclosed with documents to be used at the meeting and votes. The invitations to the meeting of the Board of Directors may be a physical invitation, by phone, fax, email or other forms prescribed by the Company's Charter as long as they are delivered to the mailing address of each member of the Board of Directors registered at the Company.
7. The meeting of the Board of Directors shall be opened when it is participated in by three fourths (3/4) of the members. In case the number of participating members is not adequate, the second meeting shall be convened within 07 days from the intended date of the first meeting. In this case, the second meeting shall be opened when it is participated in by more than half of the members of the Board of Directors.
8. It is considered that a member of the Board of Directors participates and votes in a meeting when he/she:
  - a) Participates and votes in person at the meeting;

b) Authorizes another person to participate in the meeting and vote in accordance with Clause 11 of this Article;

c) Participates and votes at an online meeting; cast electronic votes or in other electronic forms;

d) Sends his/her votes by mail, fax or email;

dd) Sends his/her votes using other means prescribed by the Company's Charter.

9. In case the votes are sent to the meeting by mail, they must be put in sealed envelopes and delivered to the Chairman of the Board of Directors at least 01 hour before the opening hour. The votes shall only be opened in the presence of all participants.

10. The members shall participate in all meetings of the Board of Directors. A member may authorize another person to participate in the meeting and vote if it is approved by the majority of the members of the Board of Directors.

11. Resolution or decision of the Board of Directors will be ratified if it is approved by the majority of the participating members. In case of a tie, the Chairman of the Board of Directors shall have the casting vote.

#### **Article 16. Minutes of meetings of the Board of Directors**

1. Minutes of all meetings of the Board of Directors shall be taken in the form of written documents and may also be recorded or stored in other electronic forms. The minutes must be taken in Vietnamese and may also be in English with the following contents:

a) The enterprise's name, headquarters address, identification number;

b) The meeting time and location;

c) Purposes, agenda and contents of the meeting;

d) Full name of every participating member and their authorized participants; full names of absent members and reasons;

dd) Issues to be discussed and voted at the meeting;

e) Summaries of opinions of each participating member in chronological order;

g) The voting result, including specific members that cast affirmative votes, negative votes and abstentions;

h) Ratified issues and ratio of affirmative votes;

i) Full names and signatures of the chair and minutes taker, except in the case specified in Clause 2 of this Article.

2. In case the chair or minutes take refuses to sign the minutes, the minutes is still effective if it bears the signatures of all other participating members and have adequate contents according to Points a, b, c, d, dd, e, g and h Clause 1 o this Article.

3. The chair, minutes taker and other persons who sign the minutes shall be responsible for its truthfulness and accuracy.

4. The minutes of meeting of the Board of Directors and other documents used in the meeting shall be retained at the Company's headquarters.

5. The minutes in Vietnamese and English have equal legal value. In case of discrepancies between the Vietnamese version and the English version, the former shall apply.

## Chapter V

### REPORTING AND DISCLOSURE OF INTERESTS

#### Article 17. Submission of annual reports

At the end of the fiscal year, the Board of Directors shall submit the following reports to the GMS:

- a) The Company's business performance report;
- b) The financial statement;
- c) The report on management and administration of the Company;
- d) Report on activities of the independent members of the Board of Directors in the Audit Committee.

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

1. The Company is entitled to pay remunerations and bonuses to members of the Board of Directors according to business performance.
2. Members of the Board of Directors are entitled to remunerations and bonuses. The Board of Directors shall estimate the remuneration of each member under unanimity rule. The total remunerations and bonuses for the Board of Directors shall be decided by the annual GMS.
3. Remunerations of each member of the Board of Directors shall be recorded as the Company's operating costs in accordance with regulations of law on corporate income tax, presented in a separate section of the Company's annual financial statement and reported at the annual GMS.
4. Members of the Board of Directors who are holding the executive positions or working in subcommittees of the Board of Directors or performing tasks other than normal tasks of members of the Board of Directors may be paid an additional remuneration in the form of a lump sum, salary, commission, profit percentage or another form decided by the Board of Directors.
5. Members of the Board of Directors are entitled to reimbursement for the costs of travel, lodging and other reasonable costs incurred during the performance of their tasks, including the costs of participation in meetings of the GMS, the Board of Directors or its subcommittees.

#### Article 19. Disclosure of related interests

If the Company's Charter does not have tighter restrictions, interests and related persons of the Company shall be disclosed as follows:

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

- a) Names, enterprise ID numbers, headquarters addresses, business lines of enterprises in which they have stakes or shares; their holdings and time of holdings;
  - b) Names, enterprise ID numbers, headquarters addresses, business lines of enterprises they and their related persons jointly or separately hold stakes or shares that are worth more than 10% of charter capital.
2. The information mentioned in Clause 1 of this Article shall be declared within 07 working days from the occurrence date of related interests; any revision shall be informed to the Company within 07 working days from its occurrence date.
  3. Before performing any task within the scope of operation of the Company, whether in their own names or others, members of the Board of Directors must explain the nature and contents of these tasks to the Board of Directors and may only perform them if they are approved by the majority of the remaining members of the Board of Directors. Otherwise, any income generated by such activity will belong to the Company.

## **Chapter VI**

### **RELATIONSHIPS OF THE BOARD OF DIRECTORS**

#### **Article 20. Relationship between members of the Board of Directors**

1. The relationships between members of the Board of Directors are cooperation. Members of the Board of Directors are responsible for informing each other of the issues that occur during the performance of their assigned tasks.
2. During performance of their tasks, the member in charge shall coordinate operations of other members if they are relevant to his/her tasks. In case of disagreements among members of the Board of Directors, the member in charge shall submit a report to the Chairman of the Board of Directors for consideration or hold a meeting of members of the Board of Directors in accordance with regulations of law, the Company's Charter and this Regulation.
3. In case of reassignment among members of the Board of Directors, they shall hand over relevant tasks and documents. The handover shall be recorded in writing and reported to the Chairman of the Board of Directors.

#### **Article 21. Relationship with the Board of Directors**

With the Corporate Governance, the Board of Directors shall promulgate resolutions, which will be implemented by the Director/General Director, supervise and inspect the implementation of such resolutions.

#### **Article 22. Relationship with the Audit Committee**

1. The relationship between the Board of Directors and Audit Committee is cooperation. The Board of Directors shall work with the Audit Committee on equality and independence principles; cooperate and assist one another in performance of their tasks.

2. When receiving inspection records or consolidated reports of the Audit Committee, the Board of Directors shall examine them and request relevant units to formulate plans and promptly make rectifications.

**Chapter VII**

**IMPLEMENTING CLAUSES**

**Article 23: Effect**

The Regulations on Operation of the Board of Directors of Tien Phong Plastic Joint Stock Company consists of VII chapters, 23 articles and comes into force from .....

**O.B.O BOARD OF DIRECTORS**

**CHAIRMAN**

**DANG QUOC DUNG**