

This document is a translation of Regulations On Corporate Governance - Hoang Anh Gia Lai Agricultural Joint Stock Company on August 2018. The translation is for informational purposes only, and is not a substitute for the official policy. If any questions arise related to the accuracy of the information contained in the translation, please refer to the Vietnamese version of the document. Any discrepancies or differences created in the translation are not binding and have no legal effect for compliance or enforcement purposes.

REGULATIONS ON CORPORATE GOVERNANCE

HOANG ANH GIA LAI AGRICULTURAL JOINT STOCK COMPANY

Gia Lai, August 2018

This document is a translation of Regulations On Corporate Governance - Hoang Anh Gia Lai Agricultural Joint Stock Company on August 2018. The translation is for informational purposes only, and is not a substitute for the official policy. If any questions arise related to the accuracy of the information contained in the translation, please refer to the Vietnamese version of the document. Any discrepancies or differences created in the translation are not binding and have no legal effect for compliance or enforcement purposes.

INDEX

CHAPTER I. GENERAL RULES	3
Article 1: Governing scope	3
Article 2: Interpretation of terms	4
CHAPTER II	5
SEQUENCE AND PROCEDURES FOR CONVENING AND VOTING AT THE GENERAL MEETING OF SHAREHOLDERS	5
Article 3: Notification of finalizing the list of shareholders entitled to attend the GMS	5
Article 4: Notification of convening GMS	6
Article 5: Registration for attending GMS	6
Article 6: Method of voting at General Meeting of Shareholders	6
Article 7: Method of opposing the decision of the GMS;	7
Article 8: Preparing the minutes of GMS	7
Article 9: Announcement of the Resolution	7
Article 10: Resolutions passed at GMS by consultation in writing	7
CHAPTER III.	8
NOMINATION, CANDIDACY, ELECTION, DISMISSAL AND REMOVAL FOR BOD MEMBERS .	8
Article 11. Criteria for BOD membership	8
Article 12. Shareholders or shareholder group’s nomination and candidacy for BOD membership	9
Article 13: Voting method for member of the BOD	9
Article 14. Dismissal, removal of members of BOD	9
Article 15: Notification of electing, removing, dismissing BOD members	9
Article 16: The way of nominating candidates for members of the BOD	10
CHAPTER IV. SEQUENCE AND PROCEDURES FOR HOLDING BOD MEETING	10
Article 17: Notification of BOD meeting	10
Article 18: Conditions for BOD meeting	11
Article 19: Method of Voting and passing the Resolution	11
Article 20. BOD meeting minutes	11
Article 21. Notification of BOD’s resolutions	11
CHAPTER V. NOMINATION, CANDIDACY, ELECTING, DISMISSING AND REMOVING BOS MEMBERS	12
Article 22. Criteria for BOS membership	12
Article 23. Shareholders and shareholder group candidacy and nomination for BOS	12
Article 24. Electing BOS members	13
Article 25. Cases of dismissing, removing BOS members	13
Article 26. Notification of electing, dismissing, removing BOS members	13
CHAPTER VI. COORDINATION BETWEEN BOD, BOS, AND CEO	14
Article 27. Coordination between BOD and BOS	14

This document is a translation of Regulations On Corporate Governance - Hoang Anh Gia Lai Agricultural Joint Stock Company on August 2018. The translation is for informational purposes only, and is not a substitute for the official policy. If any questions arise related to the accuracy of the information contained in the translation, please refer to the Vietnamese version of the document. Any discrepancies or differences created in the translation are not binding and have no legal effect for compliance or enforcement purposes.

Article 28. Coordination between BOD and CEO.....	15
Article 29. Access to information	15
Article 30: Coordination between BOS and CEO.....	15
Article 31. Coordination between CEO, BOD and BOS	16
CHAPTER VIII. PERSON IN CHARGE OF CORPORATE GOVERNANCE	16
Article 32: Criteria for person in charge of corporate governance	16
Article 34. Appointment of corporate governance officer	17
Article 35. Cases of dismissing corporate governance officer.....	17
Article 36. Notification of appointment and dismissal of corporate governance officer	17
CHAPTER IX. AVOIDANCE OF CONFLICT OF INTERESTS	17
Article 37. Responsibility to be prudent	17
Article 38. Responsibility to be honest and avoidance of disputes over interest	18
Article 39. Responsibility to compensate for damage	19
CHAPTER IX. AMENDMENT TO AND SUPPLEMENTATION OF THE REGULATIONS ON CORPORATE GOVERNANCE	20
Article 40. Amendment to and supplement of the Regulations on Corporate Governance	20
CHAPTER X. EFFECTIVE DATE	20
Article 41. Effective date.....	20

CHAPTER I. GENERAL RULES

Article 1: Governing scope

- Regulations on corporate governance are made applicable to Hoang Anh Gia Lai Agricultural Joint Stock Company (hereinafter referred to as "Company"). The Regulation are established in accordance with:
 - Law on Enterprises No. 68/2014/QH13 dated on 26 November 2014;
 - Law on Securities No.70/2006/QH11 dated on 29 June 2006; and Law on supplement and amendment of several articles of Law on Securities No.62/2010/QH12 issued on 24 November 2010;
 - Decree No. 71/2017/ND-CP dated 6 June 2017 on promulgating Regulations on Corporate Governance applicable to public companies;
 - Circular No.95/2017/TT-BTC dated 22 September 2017 on guiding some several articles of Decree No.71/2017/ND-CP dated 6 June 2017 on promulgating Regulations on Corporate Governance applicable to public companies;
 - Charter of Hoang Anh Gia Lai Agricultural Joint Stock Company.

This document is a translation of Regulations On Corporate Governance - Hoang Anh Gia Lai Agricultural Joint Stock Company on August 2018. The translation is for informational purposes only, and is not a substitute for the official policy. If any questions arise related to the accuracy of the information contained in the translation, please refer to the Vietnamese version of the document. Any discrepancies or differences created in the translation are not binding and have no legal effect for compliance or enforcement purposes.

2. This Regulation stipulates the basic principles on corporate governance to protect the legitimate rights and interest of shareholders, establish standards of behavior, professional ethics of the members of the Board of Directors ("**BOD**"), the Board of Management ("**BOM**"), the Board of Supervisors ("**BOS**") and other managers of the Company.
3. The Regulations amend the following major issues:
 - Sequence, procedures for convening and voting at General Meeting of Shareholders ("**GMS**");
 - Nomination, candidacy, election, removing, dismissing Board of Directors' members;
 - Sequence, procedures for holding Board of Director's meetings;
 - Nomination, candidacy, election, removing, dismissing Board of Supervisors's members;
 - Selection, appointment, dismissal of managing executive;
 - Coordination between Board of Directors, Board of Supervisors and CEO;
 - Regulation on annual assessment of rewards and discipline applicable to Board of Directors, Board of Supervisors, CEO and other managing executives
 - Selection, appointment, dismissal of Governance officer;
 - Regulation on reporting and information disclosure;
 - Other issues.

Article 2: Interpretation of terms

1. The following terms are construed as follows:
 - a. "**Corporate governance**" is a system of rules to ensure that company directed, operated and controlled effectively for the interest of shareholders and those related to the company. The principles of corporate governance include:
 - ✓ To ensure an effective governance structure;
 - ✓ To ensure the interest of shareholders;
 - ✓ Equal treatment among shareholders;
 - ✓ To ensure the roles of those who have interests related to the company;
 - ✓ To create transparency in the operations of the company;
 - ✓ The Board of Directors and Board of Supervisors direct and control the company effectively.

This document is a translation of Regulations On Corporate Governance - Hoang Anh Gia Lai Agricultural Joint Stock Company on August 2018. The translation is for informational purposes only, and is not a substitute for the official policy. If any questions arise related to the accuracy of the information contained in the translation, please refer to the Vietnamese version of the document. Any discrepancies or differences created in the translation are not binding and have no legal effect for compliance or enforcement purposes.

- b. "**Company**" is Hoang Anh Gia Lai Agricultural Joint Stock Company located in No.15 Truong Chinh Street, Phu Dong Ward, Pleiku City, Gia Lai Province.
- c. "**The major shareholder**" is the shareholder stipulated in Article 6.9 of Law on Securities;
- d. "**The manager of the Company**" is stipulated on Article 4.18 of Law on Enterprises;
- e. "**Executives**" means the members of the General Director, Deputy Director, Chief Accountant and other management positions of the Company approved by The Board of Directors.
- f. "**Related parties**" are individuals or organizations directly or indirectly having the relationship with the Corporation as specified in Clause 34, Article 6 of the Law on Securities 2006 (amended and supplemented in 2010) and Clause 17 Article 4 of the Law on Enterprise;
- g. "**Non-executive members of the Board of Directors**" means the members of the Board of Directors who are not General Director/Director, Deputy General Director/Deputy Director, Chief accountant and other executives appointed by the Board of Directors.
- h. "**Independent members of the Board of Directors**," are the members as stipulated in Article 151.2 of the Law on Enterprise

2. In the Regulations, any reference to one or some terms or legal documents will include amendments, supplements or a replacement for such documents.

CHAPTER II

SEQUENCE AND PROCEDURES FOR CONVENING AND VOTING AT THE GENERAL MEETING OF SHAREHOLDERS

Article 3: Notification of finalizing the list of shareholders entitled to attend the GMS

Notification for the record date on which the shareholders entitled to attend the GMS is implemented as stipulated in the Charter of the Company and regulations of the Law on Securities for listing companies; The Company must disclose the information about the list of shareholders have the right to participate in the General Meeting of Shareholders at least 20 days before the record date. A list of Shareholders has the right to participate in the GMS shall be prepared not earlier than five (5) days prior to the date on which the notice of invitation to the General Meeting of Shareholders is sent. The procedures for the record date are implemented as stipulated by regulations of Securities Depository Center.

This document is a translation of Regulations On Corporate Governance - Hoang Anh Gia Lai Agricultural Joint Stock Company on August 2018. The translation is for informational purposes only, and is not a substitute for the official policy. If any questions arise related to the accuracy of the information contained in the translation, please refer to the Vietnamese version of the document. Any discrepancies or differences created in the translation are not binding and have no legal effect for compliance or enforcement purposes.

Article 4: Notification of convening GMS

1. The notice of convening GMS shall be sent to all the shareholders by guarantee delivery and at the same time shall be published on the portal of the Company, the State Securities Commission and the Stock Exchange
2. The invitation letter for attending the GMS must be sent to all Shareholders in the Shareholder's list entitled to attend the meeting at least ten (10) days prior to the opening date of the GMS (from the date on which the notice is validly sent or delivered, the date on which the postal charge is paid, or the date on which the notice is put in the mailbox).

The agenda of the GMS, any documents related to the issues to be voted at the GMS will be dispatched to the shareholders or/and posted on the website of the Company. In case the document is not attached to the notice of General Meeting of Shareholders, then the invitation letter must specify the address of website so that shareholders can access, including:

- Agenda, documents used during the meeting;
- List of and detailed information about candidates in case of electing BOD members, BOS members;
- Voting cards;
- Power of attorney form;
- Draft resolution on each of the issues in the agenda.

Article 5: Registration for attending GMS

1. Prior to the opening of the meeting, the Company conducts procedure for shareholder registration until the shareholders entitled to attend the meeting are all registered.
2. The number of shareholders attending the GMS is not limited by the Company, and feasible to conduct the authorization to attend the Meeting or by the Power of Attorney to vote at the Meeting.
3. The shareholders attending the GMS are able to attend in person or authorize to individual or organization to attend and vote at the GMS as stipulated in Article 15 of the Charter of the Company.
4. The Company maximum applied the most modern technology for the Shareholder to attend and raise the ideas at the GMS including the instructions for voting via online GMS, online voting or other online methods as stipulated in Article 140 of Law on Enterprises and the Company's Charter.

Article 6: Method of voting at General Meeting of Shareholders

1. The voting ballot is sent or directly give to the Shareholder at the Meeting

This document is a translation of Regulations On Corporate Governance - Hoang Anh Gia Lai Agricultural Joint Stock Company on August 2018. The translation is for informational purposes only, and is not a substitute for the official policy. If any questions arise related to the accuracy of the information contained in the translation, please refer to the Vietnamese version of the document. Any discrepancies or differences created in the translation are not binding and have no legal effect for compliance or enforcement purposes.

2. The shareholder attending the Meeting by checking into the voting ballot and putting into the voting box at the Meeting hall. The valid voting ballot bearing the shareholders' signature is the evidence for which the shareholder confirms his/her opinion on the issues submitted in the voting ballot.
3. The vote counting committee is voted by the GMS as suggested by the chairperson. The Vote counting committee counts the voting ballots when the voting is ended
4. The results of voting must be announced to the GMS when the voting counting is ended.

Article 7: Method of opposing the decision of the GMS;

1. The shareholder may oppose the decision of the General Meeting of Shareholders by asking the Secretary' Meeting to record the opposing idea in the Meeting's minutes.
2. The shareholder has the right to ask the Court or Arbitration for considering, cancelling the Resolution or a part of the Resolution of the GMS as stipulated in Article 147 of Law on Enterprises and Article 23 of the Charter of the Company.
3. Where the Shareholders ask the Court or Arbitration to cancel the Resolution of the GMS, such resolution is still validity of execution until the Court or Arbitration issues a decision opposing the Resolution, except where the urgent decision is temporarily applied as per the resolution of the authorized authority.

Article 8: Preparing the minutes of GMS

1. All meetings of the BOD must be recorded in minutes and approved prior to the end of the Meeting.
2. The Minutes is prepared in Vietnamese and may be made in English and included the contents as stipulated in the Article 146 of Law on Enterprise.
3. The minutes of GMS must be published on the website of the Company within twenty-four (24) hours.

Article 9: Announcement of the Resolution

All GMS resolutions must be posted on the website of the company within twenty-four (24) hours from the date of issuance and disclosed according to the Law on disclosing information on stock exchange.

Article 10: Resolutions passed at GMS by consultation in writing

1. The BOD has the right to ask shareholder's opinion in writing in order to pass a resolution of the General Meeting of Shareholders if it is considered necessary in the interest of the company.
2. The Annual GMS could not be convened by the way of writing.
3. Asking shareholder's opinion in writing must abide by the regulations in Article 145 of Law

This document is a translation of Regulations On Corporate Governance - Hoang Anh Gia Lai Agricultural Joint Stock Company on August 2018. The translation is for informational purposes only, and is not a substitute for the official policy. If any questions arise related to the accuracy of the information contained in the translation, please refer to the Vietnamese version of the document. Any discrepancies or differences created in the translation are not binding and have no legal effect for compliance or enforcement purposes.

on Enterprise and Article 21 of the Company's Charter.

CHAPTER III.

NOMINATION, CANDIDACY, ELECTION, DISMISSAL AND REMOVAL FOR BOD MEMBERS

Article 11. Criteria for BOD membership

1. Members of the BOD must meet the criteria and conditions as stipulated in Article 151 of Law on Enterprise.
2. The independence member of BOD is fulfilled the criteria and conditions as stipulated in section 1 of this Article and the following conditions:
 - Such member is not the person who is working for the Company or its subsidiary; used to work for the company or its subsidiary for at least previous consecutive years;
 - Such member is not the person who is receiving salaries or remunerations from the company, except for the remuneration to be enjoyed by the BOD's members according to regulations;
 - Such member is not the person whose spouse, natural father, adoptive father, natural mother, adoptive mother, natural children, adopted children, blood brother, blood sister is the mayor shareholders of the company; the manager of the company or its subsidiary;
 - Such member is not the person who hold direct or indirect at least 1% of share having voting rights in the Company;
 - Such member is not the person who used to be a member of the Board of Director or Board of Supervisors of the company for at least 5 previous consecutive years.
3. The independent members of the BOD must report to the BOD in case they no longer satisfy the standards stipulated in clause 2 of this Article and automatically loss the status of independent members of the BOD from the date of failure to meet the standards. The BOD must announce that the independent member of the Board no longer satisfies the conditions at the most recent General Meeting of Shareholders or convenes the General Meeting of Shareholders to elect additional members or replace the independent member of the Board of Directors within 06 (six) months from the date of receipt of the notice of the relevant independent member of the Board of Directors.
4. The member of the BOD is not subject to be prohibited to be member of the BOD by the Law and the Company's Charter. The member of the BOD may not be a shareholder of

This document is a translation of Regulations On Corporate Governance - Hoang Anh Gia Lai Agricultural Joint Stock Company on August 2018. The translation is for informational purposes only, and is not a substitute for the official policy. If any questions arise related to the accuracy of the information contained in the translation, please refer to the Vietnamese version of the document. Any discrepancies or differences created in the translation are not binding and have no legal effect for compliance or enforcement purposes.

the Company.

Article 12. Shareholders or shareholder group's nomination and candidacy for BOD membership

1. Shareholder/Group of shareholders implement the voting for members of the BOD as stipulated in Section 2 of Article 2 of the Charter.
2. Candidates of the Board of Directors will send a written commitment on the truthfulness, accuracy and reasonableness of the personal information provided and commit to perform the task honestly if elected as a member of the Board of Directors.

Article 13: Voting method for member of the BOD

The election of members of the BOD must be implemented by the method of cumulative voting, whereby each shareholder shall have as its total number of votes the total number of shares it owns multiplied by the number of members to be elected to the BOD or the Inspection Committee, and each shareholder has the right to accumulate all or part of its total votes for one or more candidates. Persons who are elected as members of the BOD or inspectors shall be determined on the basis of a descending vote count, starting with the candidate with the highest number of votes until the number of members required by the company charter has been elected. If there are two or more candidates who obtain the same number of votes for being the last BOD member or the Inspection Committee, such member shall be elected amongst the number of candidates having an equal number of votes or selected in accordance with the criteria in the regulations on election or the charter of the company.

Article 14. Dismissal, removal of members of BOD

1. The dismissal or removal of the members of BOD is stipulated in Article 156 of Law on Enterprise.
2. The BOD must convene the Meeting and decide on dismissal or removal of member of the BOD in case that the member of the BOD is disqualified under the qualifications as stipulated in Section 1 of this Article, except that the members of the BOD are dismissed by Resolution of the GMS and end of term. The BOD must report to the GMS on the dismissal or removal of member of the BOD and implement the additional election as stipulated by Laws and Charter.

Article 15: Notification of electing, removing, dismissing BOD members

1. The information related to the candidates for the BOD (in case candidates have been identified in advance) must be disclose at least seven (07) days prior to convening the General Meeting of Shareholders on the website of company so that the shareholders can enquire into these candidates before voting. The information related to the candidates for

This document is a translation of Regulations On Corporate Governance - Hoang Anh Gia Lai Agricultural Joint Stock Company on August 2018. The translation is for informational purposes only, and is not a substitute for the official policy. If any questions arise related to the accuracy of the information contained in the translation, please refer to the Vietnamese version of the document. Any discrepancies or differences created in the translation are not binding and have no legal effect for compliance or enforcement purposes.

the BOD must include:

- Full name, date of birth;
 - Professional qualifications;
 - Working experience;
 - Companies where that candidate is currently a BOD member and holds other managerial positions;
 - Interest in the Company (if any);
 - Other information (if any).
2. The election, dismissal, removal of member of the BOD must be announced and posted on the website of the Company as stipulated by the Laws on information announcement.

Article 16: The way of nominating candidates for members of the BOD

1. Shareholders/ Group of shareholders nominate candidate for members of the BOD in accordance with the criteria and conditions mentioned in Article 12 of this Regulation.
2. The BOD announce the profile of candidate as stipulated by Laws.
3. In case the number of BOD's candidates through nomination and election is still insufficient quantity needed, the current BOD will introduce more candidates. The mechanism of nominating candidate by the current BOD must be clearly announced and approved by the GMS before nominating candidates.
4. The current Board of Directors will announce the procedures for introducing BOD's candidates to the General Meeting of Shareholders for approval before nominating candidates in accordance with the law.

CHAPTER IV. SEQUENCE AND PROCEDURES FOR HOLDING BOD MEETING

Article 17: Notification of BOD meeting

1. The Chairman of the BOD must convene the regular meetings of the BOD, make the agenda, the time and venue of the Meeting at least seven (07) days before the official meeting. The Chairman can convene the Meeting anytime if he/she deems it necessary, but at least one (01) for a quarter.
2. The notice of BOD's meeting shall be sent to BOD's members at least five working days ahead of the scheduled date. The member of the BOD can refuse to attend the meeting in writing and the refusal may be subject to change or cancellation in writing by such member. Notification of BOD meeting must be made in writing in Vietnamese, and

This document is a translation of Regulations On Corporate Governance - Hoang Anh Gia Lai Agricultural Joint Stock Company on August 2018. The translation is for informational purposes only, and is not a substitute for the official policy. If any questions arise related to the accuracy of the information contained in the translation, please refer to the Vietnamese version of the document. Any discrepancies or differences created in the translation are not binding and have no legal effect for compliance or enforcement purposes.

include the meeting's agenda, time and venue. Necessary documents about issues to be discussed and voted on at the meeting, as well as voting cards for members unable to participate, must also be enclosed.

3. The notice of BOD meeting may be sent by post, fax, and electronic mail or by other means, but delivery must be ensured at the address of each BOD member as registered with the Company.
4. The Meeting's venue: The Meetings of the BOD are convened at the head office of the Company or other address in Vietnam or foreign countries as per decision of the Chairman of BOD and approved by the members of the BOD.

Article 18: Conditions for BOD meeting

1. A meeting can only take place and pass resolutions when at least three quarters (3/4) of the total BOD members are present or have their proxy in attendance at the meeting if agreed by majority of BOD members.
2. In case the minimum number of attending members is not sufficient, the meeting must be reconvened within seven (7) days since the first tentative meeting. The meeting reconvened shall take place if half (1/2) of the members of the BOD attend.

Article 19: Method of voting and passing the Resolution

1. The voting of the BOD is implemented as stipulated in Section 9, Section 11 and Section 12 of Article 28 of the Company's Charter.
2. The resolution is approved when it is passed by a majority of BOD members entitled to vote; In case no majority is attained, the opinion in which the Chairman approves shall be prevail.

Article 20. BOD meeting minutes

1. All meetings of the BOD must be recorded in minutes and included the contents stipulated by Article 154 of Law on Enterprise.
2. The GMS's Chairman and Secretary shall be jointly responsible for the truthfulness and accuracy of the contents of the minutes.
3. The Minutes of the Meeting and relevant documents in the Meeting must be filed in the head office of the Company.
4. The Minutes is made in Vietnamese and may be made in English and bears the signature and full name of the Chairman and the Secretary.

Article 21. Notification of BOD's resolutions

This document is a translation of Regulations On Corporate Governance - Hoang Anh Gia Lai Agricultural Joint Stock Company on August 2018. The translation is for informational purposes only, and is not a substitute for the official policy. If any questions arise related to the accuracy of the information contained in the translation, please refer to the Vietnamese version of the document. Any discrepancies or differences created in the translation are not binding and have no legal effect for compliance or enforcement purposes.

1. Pursuant to the contents, decisions approved in the Meeting of the BOD, the Chairman on behalf of the BOD will sign in the official Resolution of the BOD.
2. The Resolution of the BOD will be sent to all the members of the BOD, the Board of Supervisors and the BOM.
3. The contents of the Resolution within the scope of disclosure of information shall be announced according to law provisions.

CHAPTER V. NOMINATION, CANDIDACY, ELECTING, DISMISSING AND REMOVING BOS MEMBERS

Article 22. Criteria for BOS membership

1. Supervisor must satisfy the following criteria and conditions:
 - Having full capacity for civil acts, and not falling within the scope of subjects not permitted to establish and manage enterprises in accordance with this Law;
 - Not being the spouse, natural father, adoptive father, natural mother, adoptive mother, child, adopted child, sibling of any member of the BOD, the Director or General Director or other managers;
 - Not permitted to hold managerial positions in the company; and not required to be a shareholder or an employee of the company, unless otherwise stipulated in the charter of the company;
 - Other criteria and conditions in accordance with other relevant laws and the charter of the company.
2. Supervisor does not fall into these categories:
 - Working in Company accounting or financial department
 - Member or employee of an Independent auditing company performing audit of the Company's financial statements for three (03) previous consecutive years.

Article 23. Shareholders and shareholder group candidacy and nomination for BOS

1. Shareholders are entitled to aggregate each shareholder's voting rights to nominate members to the BOD. Shareholders or a group of Shareholders holding more than 5% to below 10% of the total shares with voting rights have the right to nominate one (01) member to the BOD; holding from 10% to below 30%, they have the right to nominate two (02) members; holding from 30% to below 40%, they have the right to nominate three (03) members; holding from 40% to below 50%, they have the right to nominate four (04) members; holding from 50% to below 60%, they have the right to nominate five (05) members; holding from 60% to below 70%, they have the right to nominate six (06) members ; holding from 70% to below 80%, they have the right to nominate seven (07)

This document is a translation of Regulations On Corporate Governance - Hoang Anh Gia Lai Agricultural Joint Stock Company on August 2018. The translation is for informational purposes only, and is not a substitute for the official policy. If any questions arise related to the accuracy of the information contained in the translation, please refer to the Vietnamese version of the document. Any discrepancies or differences created in the translation are not binding and have no legal effect for compliance or enforcement purposes.

members; and holding from 80% to below 90%, they have the right to nominate eight (08) members.

2. In case the number of BOD's candidates through nomination and election is still insufficient the current BOD will put up more candidates or arrange nomination according to the mechanism prescribed in the Company Charter and in the Regulations. The mechanism of nominating candidate for the Board of Supervisors by the current BOD must be clearly announced and approved by the GMS before implementing the nomination.

Article 24. Electing BOS members

The election of BOS members must be implemented by the method of aggregation voting, whereby each shareholder shall have their total number of votes corresponding to the total number of shares they own multiplied by the number of members to be elected to the BOS, and each shareholder is entitled to aggregation of all or part of their total votes to one or more candidates. Winning candidates for the BOS shall be determined on the basis of a descending vote count, starting with the candidate with the highest number of votes until the number of members required by the company charter has been elected. Where there are two or more candidates who obtain the same number of votes for being the last BOS members, such members shall be re-elected among the number of candidates gaining equal number of votes or selected in accordance with the criteria in the regulations on election or the Company charter.

Article 25. Cases of dismissing, removing BOS members

1. A Supervisor shall be dismissed if he or she:
 - a. no longer satisfies the standards prescribed in Article 164 of the Corporate Law;
 - b. fails to perform his/her rights and obligations for six (06) consecutive months, except for force majeure events;
 - c. tenders a resignation which is accepted.
2. A Supervisor shall be discharge from duty if they:
 - a. fail to fulfill the given tasks or duties;
 - b. commit serious or repeated violations against obligations of Supervisor prescribed by the Corporate Law and this Charter;
 - c. are discharged under a decision of the General Meeting of Shareholders.

Article 26. Notification of electing, dismissing, removing BOS members

Notification of electing, dismissing, removing BOS members conform with the Law on Securities and the Charter

This document is a translation of Regulations On Corporate Governance - Hoang Anh Gia Lai Agricultural Joint Stock Company on August 2018. The translation is for informational purposes only, and is not a substitute for the official policy. If any questions arise related to the accuracy of the information contained in the translation, please refer to the Vietnamese version of the document. Any discrepancies or differences created in the translation are not binding and have no legal effect for compliance or enforcement purposes.

CHAPTER VI. COORDINATION BETWEEN BOD, BOS, AND CEO

Article 27. Coordination between BOD and BOS

1. BOD responsibilities in their relation with the BOS
 - a. Notification of any meeting shall be sent to BOS members and BOD members at the same time;
 - b. BOD resolutions shall be sent to the BOS within the time-limit stipulated in the Regulations and the Company Charter;
 - c. The BOD response to the BOS's selection of independent auditor is required according to the Regulations and the Company Charter;
 - d. Other issues consulting the BOS must be sent within the time-limit as required and the BOS is obliged to response according to the Regulations and the Company Charter.
2. BOS responsibilities in their relation with the BOD
 - a. Regularly keeping the BOD informed of the operation results, consulting the BOD before submitting any report, conclusion, and proposal to the GMS.
 - b. At BOS meetings, the BOS is entitled to demand BOD members (and the CEO and independent auditors at the same time) to attend and explain matters they are interested in.
 - c. Periodic and unscheduled inspections by BOS must bring about conclusion in writing (no later than 15 days since completion of such an inspection) submitted to the BOD forming the basis for BOS management of the Company. Dependent on the property and result of the inspection, the BOS must discuss and agree with the BOD and the General Director before any report to the GMS. Where there is difference of opinions such opinions can be reserved in minutes and BOS head must report it to the earliest GMS.
 - d. Upon discovery of a member of the Board of Directors in contravention of the laws or the Company Charter of the BOS must give immediate written notice to the BOD within 48 hours, demanding that person cease such action and take measures to remedy any consequence.
 - e. For proposals on the Company financial position and other operations, the BOS must make a written report and related documents at least 15 days prior to the expected date of receipt of response
 - f. Other issues consulting the BOD must be sent at least 7 working days ahead and the

This document is a translation of Regulations On Corporate Governance - Hoang Anh Gia Lai Agricultural Joint Stock Company on August 2018. The translation is for informational purposes only, and is not a substitute for the official policy. If any questions arise related to the accuracy of the information contained in the translation, please refer to the Vietnamese version of the document. Any discrepancies or differences created in the translation are not binding and have no legal effect for compliance or enforcement purposes.

BOD shall response with 7 working days.

Article 28. Coordination between BOD and CEO

1. For organization of annual GMS, the BOD shall inform the CEO of coordination, use of resources within reasonable time according to the Company Charter
2. Where necessary, the BOD may demand the CEO other mangers to provide information about the Company activities. The BOD is not allowed to use the Company information not permitted to publish or disclose to other people for any related transaction.
3. Matters within jurisdiction of the BOD approval according to the laws and the Company Charter proposed by the CEO are subject to the BOD response within the time limit stipulated in the Company Charter.
4. The BOD makes decision on reward or discipline applicable to complete or incomplete implementation of resolutions and other matters authorized by the BOD to the CEO.

Article 29. Access to information

1. For access to the Company information and documents, the BOS is under obligation to give reason in writing for demanding supply of and absolutely keeping such information confidential gathered during supervision of the Company operations. Disclosure of such information is allowed at request of any agency in authority, but a notice sent to the BOD is required prior to supply or other cases according to the laws.
2. Information and documents above include:
 - a. Notification of meetings and related documents, form of consultation with BOD members
 - b. BOD minutes, resolutions
 - c. Information, documents of financial statements
 - d. CEO report
 - e. BOD report of assessment of management
 - f. Other related documents.

Article 30: Coordination between BOS and CEO.

1. At BOS meetings, BOS is entitled to demand CEO (and the BOD members and independent auditors at the same time) to attend and explain issues they are interested in.
2. Periodic and unscheduled inspections by BOS must bring about conclusion in writing (no later than 15 days since completion of such inspection) submitted to the BOD forming the

This document is a translation of Regulations On Corporate Governance - Hoang Anh Gia Lai Agricultural Joint Stock Company on August 2018. The translation is for informational purposes only, and is not a substitute for the official policy. If any questions arise related to the accuracy of the information contained in the translation, please refer to the Vietnamese version of the document. Any discrepancies or differences created in the translation are not binding and have no legal effect for compliance or enforcement purposes.

basis for BOS management of the Company. Dependent on the property and result of the inspection, the BOS must discuss and agree with the BOD and the General Director before any report to the GMS. Where there is difference of opinions such opinions can be reserved in minutes and BOS head must report it to the earliest GMS.

3. Upon discovery of a member of the Board of Directors in contravention of the laws or the Company Charter of the BOS must give immediate written notice to the BOD within 48 hours, demanding that person cease such action and take measures to remedy any consequence, at the same time, the Board of Supervisors is responsible to report to the GMS and announce information as stipulated by applicable laws.
4. Supervisors have the right to access files and documents of the company retained in the head office, branches and other locations; have the right to access the workplace of the CEO and employees of the company during working hours.
5. Information, documents of management, business operation and reports of business position, financial statements, the BOS's written request must be sent to the Company at least 48 hours in advance. The BOS is not allowed to use the Company information not permitted to publish or disclose to other people for any related transaction
6. Other issues that need consulting the CEO must be sent at least 7 working days ahead and the CEO shall response within 7 working days.

Article 31. Coordination between CEO, BOD and BOS

1. On behalf of the Company, the CEO ensure the continuous and effective operation of the Company;
2. The CEO is responsible to GMS and the BOD for the exercise of obligation and powers and reports to the BOD at request;
3. For any proposal for improving the Company operation and management, the CEO must send them to the BOD as soon as possible, but no later than 07 days before deciding that matter
4. The CEO manages and decides matters relating to organizational structure, personnel including the recruitment, appointment of titles, salaries, bonuses and remuneration policies for the employees and managers.
5. Other issues that need consulting the CEO must be sent at least 7 working days in advance and the CEO shall response with 7 working days.

CHAPTER VIII. PERSON IN CHARGE OF CORPORATE GOVERNANCE

Article 32: Criteria for person in charge of corporate governance

Person in charge of corporate governance satisfies the following criteria:

This document is a translation of Regulations On Corporate Governance - Hoang Anh Gia Lai Agricultural Joint Stock Company on August 2018. The translation is for informational purposes only, and is not a substitute for the official policy. If any questions arise related to the accuracy of the information contained in the translation, please refer to the Vietnamese version of the document. Any discrepancies or differences created in the translation are not binding and have no legal effect for compliance or enforcement purposes.

1. Knowledgeable about laws;
2. Not concurrently working for an independent audit company currently auditing the financial statements of the Company;
3. Other criteria stipulated by law, this Charter and BOD decisions

Article 33. Rights and obligations of person in charge of corporate governance

Corporate governance officer exercises rights and obligations as follows:

1. Giving consultative advice to the BOD
2. Arranging BOD, BOS meetings and GMS as requested by the BOD or BOS
3. Giving consultative advice on meeting procedures
4. Attending these meetings
5. Giving consultative advice on procedures for preparing BOD resolutions according to laws
6. Providing financial information, copies of BOD meeting minutes and other information for BOD members and supervisors
7. Supervising and making report to the BOD of the Company information disclosure
8. Protecting confidentiality of information according to the laws and the Company Charter
9. Other rights and obligation according to the laws and the Company Charter.

Article 34. Appointment of person in charge of corporate governance

The BOD appoints at least one (01) person in charge of corporate governance to assist effective performance of the Company governance. The term of office of such person shall be decided by the BOD, but shall be a maximum five (5) years.

Article 35. Cases of dismissing person in charge of corporate governance

The BOD may dismiss person in charge of corporate governance but not contrary to the applicable law on labour. The Board of Directors may appoint an assistant to person in charge of corporate governance from time to time.

Article 36. Notification of appointment and dismissal of person in charge of corporate governance

Notification of appointment and dismissal of person in charge of corporate governance conforms with the Law on Securities and the Company Charter.

CHAPTER IX. AVOIDANCE OF CONFLICT OF INTERESTS

Article 37. Responsibility to be prudent

BOD members, supervisors, CEO and other managers and other managers are responsible to perform their duties including duties in their capacity as members of a BOD sub-committee

honestly, prudently for the best interests of the Company.

Article 38. Responsibility to be honest and avoidance of disputes over interest

1. Members of the Board of Management, Inspectors, the Director (General Director) and other managers must publicly disclose their relevant interests in accordance with article 159 of the Law on Enterprises and other laws.
2. Members of the Board of Management, Inspectors, the Director (General Director) and other managers are not permitted to use business opportunities profitable to the Company for personal purposes; and at the same time are not permitted to use information obtained by virtue of their position for their personal interests or for the interests of other organizations or individuals.
3. Members of the Board of Management, Inspectors, the Director (General Director) and other managers are obliged to notify the Board of Directors of all interests which may conflict with the interests of the Company and to which they may be entitled via other economic legal entities, transactions or individuals.
4. The Company shall not provide any loan or guarantee to any member of the Board of Management, Inspector, the Director (General Director), other manager or their related persons or to a legal entity in which the above-mentioned persons have financial interests, except where the public company and the organization related to such member are companies within the same group or companies operating in accordance with a group of companies, parent company – subsidiary, or an economic group and specialized branch law contains some other provision.
5. A contract or transaction between the Company and one or more members of the Board of Management, an Inspector, the Director (General Director), other manager or their related persons, or a company, partner, association or organization of which the member of the Board of Management, Inspector, Director (General Director), other manager or their related person are members or are involved in terms of financial interests shall not be invalid in the following cases:
 - a. With respect to a contract with a value equal to or less than (20%) of the total value of assets recorded in the most recent financial statements, the important factors of the contract or transaction as well as the relationship and interest of such member of the Board of Management, Inspector, Director (General Director) or other manager have been reported to the Board of Management; and at the same time, the Board of Directors has in good faith permitted implementation of such contract or transaction by a majority vote of members of the Board of Directors who do not have any related interest;
 - b. With respect to a contract with a value of more than (20%) of the total value of assets

This document is a translation of Regulations On Corporate Governance - Hoang Anh Gia Lai Agricultural Joint Stock Company on August 2018. The translation is for informational purposes only, and is not a substitute for the official policy. If any questions arise related to the accuracy of the information contained in the translation, please refer to the Vietnamese version of the document. Any discrepancies or differences created in the translation are not binding and have no legal effect for compliance or enforcement purposes.

recorded in the most recent financial statements, the important factors of the contract or transaction as well as the relationship and interest of such member of the Board of Management, Inspector, Director (General Director) or other manager have been disclosed to the shareholders who do not have any related interest and have the voting right with respect to such matter, and such shareholders have voted in favor of such contract or transaction;

- c. Such contract or transaction is considered as fair and reasonable by an independent consultancy organization and in all respects relates to the shareholders of the Company as at the time such transaction or contract is permitted to be executed by the Board of Directors or the General Meeting of Shareholders;

Members of the Board of Management, Inspectors, the Director (General Director) and other managers and their related persons must not use information of the Company which has not yet been permitted to be disclosed, and must not disclose information to others in order to implement related transactions.

Article 39. Responsibility to compensate for damage

1. Members of the Board of Management, Inspectors, the Director (General Director) and other managers who breach their obligations and responsibilities to be honest and prudent or who fail to fulfil their obligations with due diligence and professional capability, must be liable for any loss and damage caused by their breach.
2. The Company shall pay compensation to any person who has been, is or is likely to become a related party in a claim, suit or legal proceeding (including civil and administrative cases other than those initiated by the Company) if such person was or is a member of the Board of Management, a manager, employee or authorized representative of the Company, or such person acted or is acting at the request of the Company in the capacity of a member of the Board of Management, an Inspector, the Director (General Director), other manager, employee or authorized representative of the Company, provided that such person acted honestly, prudently and diligently in the best interests of the Company or not contrary to the best interests of the Company on the basis of compliance with law, and there is no evidence that such person committed a breach of his/her responsibilities.
3. When implementing the functions, duties or work authorized by the Company, any member of the Board of Management, an Inspector, the Director (General Director) or other manager, an employee or an authorized representative of the Company is entitled to compensation paid by the Company when they become a related party in a claim, suit or legal proceeding (excluding legal actions initiated by the Company) in the following cases:
 - a. They acted honestly, prudently and diligently in the interests of the Company and not

This document is a translation of Regulations On Corporate Governance - Hoang Anh Gia Lai Agricultural Joint Stock Company on August 2018. The translation is for informational purposes only, and is not a substitute for the official policy. If any questions arise related to the accuracy of the information contained in the translation, please refer to the Vietnamese version of the document. Any discrepancies or differences created in the translation are not binding and have no legal effect for compliance or enforcement purposes.

- contrary to the best interests of the Company;
- b. They complied with law and there is no evidence that they failed to perform their responsibilities.
4. Compensation expenses shall comprise expenses arising (including legal fees), expenses being the judgment, fines and other items payables actually arising or deemed reasonable when dealing with such cases within the framework permitted by law. The Company may take out insurance so that such persons could avoid having to pay compensation.

CHAPTER IX. AMENDMENT TO AND SUPPLEMENTATION OF THE REGULATIONS ON CORPORATE GOVERNANCE

Article 40. Amendment to and supplement of the Regulations on Corporate Governance

1. General Meeting of Shareholders decides amendment to and supplement of the Regulations
2. Where there are the provisions of law relating to the Company's operation not mentioned in the Regulations or in case there are new provisions of other legislation contrary to the provisions of the Regulations, the provisions of law shall automatically prevail and dominate the operations of the Company.

CHAPTER X. EFFECTIVE DATE

Article 41. Effective date

1. The Regulations comprising 10 chapters, 41 articles are authorized by GMS to the BOD to make amendment and supplementation dated 23 June 2018 and passed by the BOD on 14 August 2018.
2. This Regulation is the sole and official regulation of the Company.
3. Other copies and extracts of the Company's Regulation must bear the signature of the BOD Chairman or by at least half of the total number of the BOD members to become valid.

FOR AND ON BEHALF OF BOD

CHAIRMAN

(signed and sealed)

DOAN NGUYEN DUC