

**SAIGON BEER – ALCOHOL – BEVERAGE
CORPORATION**



**INTERNAL REGULATIONS ON
CORPORATE GOVERNANCE OF
SABECO**

Ho Chi Minh City, April 28th, 2021

CHAPTER I GENERAL PROVISIONS

Article 1. Interpretation of terms and acronyms

Terms defined in "Internal Regulation on Corporate Governance of SABECO" or "Regulation" are automatically understood and applied in this Regulation. The terms being defined and the acronyms below will have the following meanings:

1. "SABECO" means Saigon Beer - Alcohol - Beverage Corporation.
2. "General Meeting of Shareholders" means the General Meeting of Shareholders of SABECO.
3. "Audit Committee" means the audit committee under the Board of Directors as regulated under clause 1 Article 161 of the Law on Enterprises and SABECO's Charter.
4. "Board of Directors" means the Board of Directors of SABECO.
5. "Law on Enterprises" means the Law on Enterprises No. 59/2020/QH14 passed by National Assembly of the Socialist Republic of Vietnam on June 17, 2020.
6. "Law on Securities" means the Law on Securities No. 54/2019/QH14 passed by National Assembly of the Socialist Republic of Vietnam on November 26, 2019.
7. "Major Shareholder" is defined in clause 18 Article 4 of the Law on Securities.
8. "SABECO's Charter" means the Charter of SABECO approved by the General Meeting of Shareholders and its amendments and supplements from time to time.
9. "Managers" means the Chairman, members of Board of Directors, General Director, Deputy General Director and Chief Accountant of SABECO.
10. "Executives" means the General Director, Deputy General Director, and Chief Accountant of SABECO.
11. "Related Persons" means any individuals or organizations defined under clause 46 Article 4 of the Law on Securities and clause 23 Article 4 of the Law on Enterprises.
12. "Non-executive Member" means a member of Board of Directors of SABECO who is not the General Director, Deputy General Director or Chief Accountant of SABECO.
13. "Independent Member" means a independent member of the Board of Directors of SABECO as provided under clause 2 Article 155 of the Law on Enterprises.
14. "Person in charge of corporate governance" means the persons having the responsibilities and powers prescribed under Chapter VII of this Regulation.

In this Regulation, references to one or more provisions of SABECO's Charter, internal regulations, rules or legal documents shall include their amendments or supplements thereto.

Article 2. Purpose, Governing scope and applicable entities

1. Purpose:

The Regulations ensure a reasonable governance structure;

b) Ensure the effectiveness of the Board of Directors, Audit Committee, and sub-committees under the Board of Directors;

c) Protect the interests of the shareholders and related entities;

d) Ensure equitable treatment among the shareholders;

e) Disclose all activities of SABECO so that SABECO operates in accordance with direction and is effectively supervised for the interests of shareholders and related parties of SABECO.

2. Governing scope:

This Regulation specifies the contents of the roles, rights and obligations of the General Meeting of Shareholders, the Board of Directors, General Director; order and procedures for the General Meeting of Shareholders; nominate, self-nominate, elect, dismiss and remove members of the Board of Directors, Audit Committee, General Director and other activities in accordance with the SABECO's Charter and other current regulations of law.

3. Applicable entities include:

a) General Meeting of Shareholders;

b) Members of Board of Directors, members of Audit Committee, Executives and Related Persons of these entities;

c) Organizations and individuals with interests related to SABECO.

Article 3. Principles of application of specialized laws

In cases where a specialized law contains provisions on corporate governance other than the provisions of this Regulation, the provisions of the specialized law shall be applied.

Article 4. Internal Regulation on Corporate Governance of SABECO

Internal Regulation on Corporate Governance of SABECO is developed by the Board of Directors and submitted to the General Meeting of Shareholders for approval. The Internal Regulation on Corporate Governance of SABECO shall not violate the prohibitions of the laws and contrary to the SABECO's Charter.

CHAPTER II

SHAREHOLDERS AND GENERAL MEETING OF SHAREHOLDERS

Article 5. Rights of shareholders

1. Shareholders are owners of SABECO and have rights and obligations corresponding to the number of shares and classes of shares they own. The shareholders shall be liable for the debts and other property obligations of SABECO to the extent of the capital amounts they contributed to SABECO.

2. Shareholders of ordinary shares shall have the rights to:

a) Attending and expressing opinions at the General Meeting of Shareholders and exercising the right to vote directly or through an authorized representative or other methods prescribed by this Regulation, SABECO's Charter, and/or the law. Each ordinary share has one vote;

b) Receiving dividends at the rate decided by the General Meeting of Shareholders;

c) Freely transferring the fully paid shares according to the provisions of SABECO's Charter and the relevant laws;

d) Being given priority in purchasing new shares offered for sale in proportion to the percentage of ordinary shares such shareholder holds;

e) Sighting, searching or making an extract of information about names and addresses relating to each shareholder in the list of shareholders who are qualified to attend the General Meeting of Shareholders and requesting amendment of their incorrect information;

f) Sighting, searching or making an extract or copy of the Charter of SABECO, minutes of the General Meeting of Shareholders and resolutions of the General Meeting of Shareholders;

g) Upon dissolution or bankruptcy of SABECO, receiving part of the remaining assets in proportion to their holding shares, in accordance with clause 3 Article 55 of SABECO's Charter and the provisions of law;

h) Requesting SABECO to redeem their shares in the cases prescribed in the Article 132 of the Law on Enterprises;

i) Being treated equally;

j) Having full access to periodic and extraordinary information disclosed by SABECO as prescribed by the law;

k) Have their lawful rights and interests protected; demand suspension, cancellation of resolutions and decisions of the General Meeting of Shareholders and the Board of Directors in accordance with the Law on Enterprises, SABECO's Charter and the relevant law;

l) Other rights prescribed in this Regulation, SABECO's Charter and the relevant laws.

3. The shareholder or group of shareholders that holds at least five percent (05%) of total ordinary shares has the rights to:

a) Request to convene the General Meeting of Shareholders in accordance with clause 3 Article 115 and Article 140 of the Law on Enterprises;

b) Examine, extract the minutes, resolutions and decisions of the Board of Directors, half-year and annual financial statements, contracts and transactions subject to approval by the Board of Directors and other documents, except documents relevant to the SABECO's trade secrets;

c) Propose inclusion of the issues in the agenda of the General Meeting of Shareholders in accordance with clause 2 Article 142 of the Law on Enterprises

d) Other rights prescribed by SABECO's Charter and the law.

4. The shareholder or group of shareholders that holds at least ten percent (10%) of total ordinary shares is entitled to nominate candidates to the Board of Directors according to the relevant provisions of clause 2 Article 26 of SABECO's Charter. The group of shareholders that nominate candidates to the Board of Directors shall inform the participating shareholders before the opening of the General Meeting of Shareholders in accordance with SABECO's Charter and the Law on Enterprises.

Article 6. Responsibilities of the Major Shareholders

The Major Shareholders have duty as shareholders in accordance with the Law on Enterprises, the Law on Securities, SABECO's Charter and the provisions of law to ensure compliance with the following duties:

1. The Major Shareholders shall not be permitted to exploit their advantages in order to cause harm to the rights and interests of SABECO and other shareholders in accordance with the laws and SABECO's Charter.

2. The Major Shareholders have duty to publish information in accordance with the laws.

Article 7. Sequence and procedure for convening and voting at annual and extraordinary meeting of the General Meeting of Shareholders

1. List of shareholders entitled to attend the General Meeting of Shareholders and announcement on closing the list of shareholders entitled to attend the General Meeting of Shareholders.

a) The list of shareholders entitled to attend the General Meeting of Shareholders shall be prepared no sooner than ten (10) days prior to the date of sending the Meeting invitation to attend the General Meeting of Shareholders. The list of shareholders entitled to attend the General Meeting of Shareholders shall include the full name, contact address, nationality, legal document numbers for an individual shareholder; the name, head office address, enterprise code or legal document number for an institutional shareholder; number of shares of each type and date of registration of shares of each shareholder;

b) SABECO shall publish information on preparing the list of

shareholders entitled to attend the General Meeting of Shareholders at least twenty (20) days before the record date. SABECO does not restrict the shareholders to attend the General Meeting of Shareholders and creates conditions for the shareholders to authorize their representatives to attend the General Meeting of Shareholders or to vote by registered mail upon request of the shareholders.

2. Meeting invitation to attend the General Meeting of Shareholders

a) Meeting invitation to attend the General Meeting of Shareholders are sent to all shareholders in the list of shareholders entitled to attend the General Meeting of Shareholders by guaranteed method to reach the contact address of shareholders registered in the shareholders registry at least twenty one (21) days prior to the date of the General Meeting of Shareholders (from the date that the notice is sent or properly delivered and concurrently published on the website of SABECO and reported to the State Securities Commission and Stock Exchange where SABECO is listed for trading;

b) The meeting invitation to attend the General Meeting of Shareholders shall include name, head office address, enterprise code of SABECO; time and venue, agenda of the meeting, documents, information related to the matters to be discussed and voted on at the meeting, draft resolution of the General Meeting of Shareholders subject to the estimated contents of the meeting and other requirements for attending shareholders;

c) The agenda of meeting of General Meeting of Shareholders and documents relating to the issues intended to be voted in the meeting shall be attached together with the meeting invitation and sent to the shareholders and/or published on the website of SABECO. In case that the meeting documents are not attached together with the meeting invitation of the General Meeting of Shareholders, the meeting invitation of the General Meeting of Shareholders shall clearly show the link of the whole meeting documents so that the shareholders can access, the following:

(i) Agenda of the meeting, documents, information relating to issues intended to be discussed and voted in the meeting;

(ii) The list and information of candidates in case of voting for members of the Board of Directors (if the list of candidates is known in prior);

(iii) Voting slip;

(iv) Draft of resolution for each issue in meeting agenda.

3. Method of registration on participating in the General Meeting of Shareholders

a) Before opening the meeting, SABECO shall carry out the procedures for registering the shareholders attending the meeting until the shareholders who are entitled to attend the meeting have properly registered;

b) The shareholders or their authorized representatives who come after the opening of the meeting have the right to register immediately and

participate in and vote at the meeting after the registration. The chairperson shall not be obliged to stop the meeting so that the shareholders being late may register and the validity of the contents previously voted shall not change;

4. Method of voting

a) When shareholders register for attendance at the General Meeting of Shareholders, SABECO will issue to each shareholder entitled to vote or authorized representative of the shareholder a voting card stating the registration number, full name of the shareholder, the authorized representative and the number of votes of the shareholder;

(i) Shareholders, authorized representatives of shareholders vote on issues at the General Meeting of Shareholders by means of voting cards, approve each content by clearly showing the voting card to approve, disapprove or abstain;

(ii) Shareholders, representatives of groups of shareholders entitled to attend the General Meeting of Shareholders shall have the right to vote on issues under authority of the General Meeting of Shareholders and voting rights will correspond to the number of votes;

b) In some cases, the chairperson may decide to collect voting opinions of shareholders by filling in the voting card for some matter mentioned in the meeting agenda. The voting cards shall be issued to each shareholder or authorized representative of the shareholder entitled to vote, which provides the registration number, the full name of the shareholder and the authorized representative, and the number of votes of that shareholder. A valid voting card shall clearly state the opinions on approving, disapproving or abstaining on each specific matter and be properly signed by the shareholder or authorized representative of the shareholder;

The distribution and collection of voting cards shall be conducted in accordance with the instructions of the chairperson and the vote counting committee.

c) In the case of voting to elect members of the Board of Directors, SABECO will distribute to each shareholder attending the meeting a voting form which is printed in a uniform manner with the list of candidates of members of the Board of Directors approved by the General Meeting of Shareholders to conduct the election in accordance with SABECO's Charter and the Law on Enterprises. The voting procedure for electing the members of the Board of Directors shall be in accordance with Article 15 of this Regulation;

5. Method of counting votes in the General Meeting of Shareholders

a) The General Meeting of Shareholders shall elect one or some persons to the vote counting committee at the request of the chairperson;

b) By voting at the meeting, the number of approval votes is counted at first, then counting the number of disapproval votes, counting the abstain votes and finally counting the total number of votes to decide. The total number of

votes of approval, disapproval, abstention or invalidity corresponding to the voting rate on each issue, is recorded fully by the vote counting committee in the minutes of counting votes;

c) In the case of voting to elect members of the Board of Directors, the vote counting committee will collect all the votes and count the votes;

d) The results of vote-counting are fully recorded by the vote counting committee in the minutes of counting votes.

6. Announcement of the results of vote-counting in the General Meeting of Shareholders

After counting votes, the vote counting committee will announce the results of vote-counting directly at the General Meeting of Shareholders. The announcement of the results of vote-counting shall specify the number of valid votes, including the number of approval votes, the number of disapproval votes, the number of abstention votes and the number of invalid votes, which are corresponding to the voting rate for each issue voted by the shareholders at the meeting. In the case of electing members of the Board of Directors, the announcement of vote-counting result shall specify the number of votes of each candidate of the Board of Directors' members. The vote-counting minutes shall be published on the website of SABECO within twenty-four (24) hours or shall be sent to shareholders within fifteen (15) days from the date of completion of the vote counting.

7. Disapproval of the General Meeting of Shareholders' resolution

a) Requesting SABECO to redeem shares of shareholders

(i) The shareholders voting against the resolution on the reorganization of SABECO or changing the rights and obligations of the shareholders stipulated in SABECO's Charter are entitled to request SABECO to redeem their shares. The request shall be in writing and clearly state the name and address of the shareholder, the number of shares of each type, the intended selling price and the reason for requesting SABECO to redeem their shares. The request shall be sent to SABECO within ten (10) days from the date the General Meeting of Shareholders passing a resolution;

(ii) SABECO shall redeem its shares subject to the request of the shareholders stipulated in point a clause 7 Article 7 of the Regulation at current market price or price calculated in accordance with the principles stipulated in SABECO's Charter within ninety (90) days, from the date of receipt of the request. Where no agreement on the price is reached, the parties may require a professional valuation organization to evaluate the redeemed shares. SABECO recommends at least three (03) professional valuation organizations to the shareholders to choose and that choice is the final decision;

b) Request to cancel the resolution of the General Meeting of Shareholders

Within ninety (90) days as from the date of receipt of the minutes of the

General Meeting of Shareholders or the minutes of result of vote-counting on opinion of shareholders in writing or the date SABECO disclosed these documents on the website, the shareholders or groups of shareholders as stipulated under clause 3 Article 133 of SABECO's Charter may request the Court or the Arbitration to consider and cancel a resolution or part of the contents of a resolution of the General Meeting of Shareholders in the following circumstances:

(i) The order and the procedures for convening the meetings and making resolution of the General Meeting of Shareholders seriously violate the provisions of the Law on Enterprises and SABECO's Charter except for the case as stipulated in clause 2 Article 152 of the Law on Enterprises;

(ii) The procedure, order and content of resolution violate the laws or SABECO's Charter;

8. Preparation of meeting minutes of the General Meeting of Shareholders

a) The General Meeting of Shareholders shall be recorded in minutes and may be recorded in audio or video and stored in other electronic forms. The minutes have the following main contents:

(i) Name, address of the head office, enterprise identification number;

(ii) Time and location of the General Meeting of Shareholders;

(iii) Agenda and content of the meeting;

(iv) Full name of chairperson and secretary of the meeting;

(v) Summary of the process of the meeting and the opinions at the General Meeting of Shareholders on each issue in the meeting agenda;

(vi) Number of the shareholders and total number of votes of the shareholders attending the meeting;

(vii) The total number of votes for each voting issue, in which clearly states the method of voting, the total number of valid, invalid, approval, disapproval and abstention votes are recorded; the proportion corresponding to the total number of votes of shareholders attending to the meeting;

(viii) The issues have been approved and corresponding proportion of approval votes;

(ix) Full name and signature of the chairperson and the secretary of the meeting; In case the chairperson or a secretary refuses to sign the minutes, the minutes is still effective if it bears the signatures of all other participating members of the Board of Directors and have adequate information prescribed in this clause. The minutes shall specify that the chairperson or secretary refuses to sign it.

(x) Meeting minutes shall be made in Vietnamese and can be additionally made in English. In case of difference in the contents of the minutes between Vietnamese version and English version, the contents in the Vietnamese version shall prevail;

b) The meeting minutes of the General Meeting of Shareholders shall be prepared and approved before the end of the meeting. The chairperson, secretary or/ and other persons that sign the minutes shall be jointly liable for the truthfulness and accuracy of the contents of the minutes;

c) The minutes of the General Meeting of Shareholders shall be disclosed on the website of the SABECO within twenty-four (24) hours from the date of the General Meeting of Shareholders finishes. The disclosure of meeting minutes on SABECO's website shall replace sending vote counting minutes to all shareholders;

d) The meeting minutes of the General Meeting of Shareholders shall be considered as evidence of the work performed at the General Meeting of Shareholders unless there are protests against the contents of the meeting minutes in accordance with the procedures as required within ten (10) days from the date of delivering the minutes;

e) The meeting minutes of the General Meeting of Shareholders, the appendix listing the shareholders registered to attend the meeting, authorization documents and other relevant documents shall be archived at the head office of SABECO.

9. Announcement of the General Meeting of Shareholders' resolution

The resolution of the General Meeting of Shareholders shall be announced on the website of SABECO within twenty-four (24) hours or sent to all shareholders within fifteen (15) days from the date of the meeting ending.

10. Approval of the General Meeting of Shareholders' resolution by collecting written opinions

The Board of Directors has the right to collect written opinions of shareholders in order to pass the General Meeting of Shareholders' resolution at any time if it is deemed necessary for the benefit of SABECO, except for the cases under the authorities of the Annual General Meeting of Shareholders as required by SABECO's Charter and the provisions of law. The collection of written opinions of the shareholders shall take the same effect as the organization of a meeting of the General Meeting of Shareholders.

Procedure of collecting opinions of the shareholders in writing:

a) The Board of Directors shall prepare written forms of opinion, draft resolutions of the General Meeting of Shareholders and explanatory documents. The written form of opinion attached to the draft resolution and explanatory documents shall be sent by the guaranteed method to the registered address of each shareholder. The Board of Directors shall ensure that the documents are sent or published to reach the shareholders within a reasonable time for considering and voting and shall be sent at least ten (10) days before the deadline for the receipt of written forms of opinion. The drawing up of the list of shareholders to send the written forms of opinion, request and manner of sending the written forms of opinion and enclosed documents shall comply with the provisions under clause 1 Article 7 of this Regulation.

A written opinion form shall contain the following main contents:

- (i) Name, head office address, enterprise identification number;
 - (ii) Purpose of collecting written opinions;
 - (iii) Full name, contact address, nationality, identification number of the shareholder that is an individual; name, enterprise/organization ID number and headquarters address of the shareholder that is an organization or full name, contact address, nationality, ID number of the representative of the shareholder that is an organization; quantity of shares of each type and the number of votes of the shareholder;
 - (iv) Issue on which it is necessary to obtain opinions in order to pass a resolution;
 - (v) Voting options, comprising approval, disapproval, or abstention with respect to each issue on which it is necessary to obtain opinions;
 - (vi) Time-limit within which the completed written opinion forms shall be returned to SABECO;
 - (vii) Full name and signature of the Chairman of the Board of Directors.
- b) Any completed written opinion form shall bear the signature of the shareholder (in case of an individual), and of the authorized representative or of the legal representative of the shareholder (in case of an organization);
- c) The completed written forms of opinion may be sent to SABECO in the following methods:
- (i) By post: Written opinion form return to SABECO in a sealed envelope and no one shall be permitted to open the envelope prior to the vote counting.
 - (ii) By fax or email: The written opinion form return to SABECO by fax or email shall be kept secret until the time of vote counting.
- Any written opinion form return to SABECO after the deadline specified in the written opinion form or opened in the case of mailing and disclosure in the case of fax or email is invalid. Written opinion forms not be returned shall be considered non-voting votes.
- d) The Board of Directors shall count the votes and make the minutes of vote-counting in the witness of shareholders who are not in charge of the management position of SABECO. The minutes of vote-counting shall contain the following main contents:
- (i) Name, head office address, enterprise identification number;
 - (ii) Purposes and issues to collect opinion to pass the resolution;
 - (iii) The number of shareholders with the total number of votes cast, in which it records the number of valid and invalid votes, and the method of sending votes attached with the appendix of the list of shareholders voting;
 - (iv) Total number of approval, disapproval and no opinion votes on each issue;
 - (v) Passed issues;
 - (vi) Full name, signature of the Chairman of Board of Directors,

supervisors of the vote counting and of the person counting the votes.

Members of Board of Directors, the person counting the votes and the supervisors of the vote counting shall be jointly liable for the truthfulness and accuracy of the minutes of vote-counting; for damages arising from approved decisions due to untruthful or inaccurate vote counting.

e) The vote-counting minutes shall be sent to the shareholders within fifteen (15) days from the date of completion of the vote counting or uploaded to the SABECO's website within twenty-four (24) hours after vote counting is completed.

f) The fulfilled written forms of opinion, the minutes of vote-counting, the full text of the approved resolution and the related documents attached to the written forms of opinion shall be kept at the head office of SABECO;

g) The resolution approved by collecting written opinions of shareholders shall be approved by a number of shareholders representing over fifty percent (50%) of the total number of voting shares and have the same value as resolution which is passed at the General Meeting of Shareholders;

Article 8. The procedure and order for convening the General Meeting of Shareholders in form of online or electronic conference

1. Besides physical meeting, the annual and extraordinary General Meetings of Shareholders shall be able to organized in form of online or electronic conference with or without electronic voting, or in any other electronic form in the event of (i) force majeure, including but not limited to: natural calamities, wars, epidemics, uprisings, riots, terrorism, restrictions or bans by the regulatory State authorities; and/ or (ii) other objective events that the Board of Directors considers to be inconvenient and/ or unsuitable for convening the General Meeting of Shareholders in a physical meeting.

. In the event that the Board of Directors decides to convene the General Meeting of Shareholders in any of the forms stipulated in clause 1 of this Article, the Board of Directors shall be responsible for issuing and announcing on SABECO's website the regulations on organization of the General Meeting of Shareholders no later than twenty-one (21) days prior to the date of meeting, with the following fundamental contents:

a) Provide a guideline for organizing and conducting the General Meeting of Shareholders in the form stipulated in clause 1 of this Article;

b) Regulate the electronic voting method and any other similar voting methods so that Shareholders can exercise their voting right at the General Meeting of Shareholders;

c) Regulate the vote counting method and proclamation of the vote counting result;

d) Provide other contents relating to convening the General Meeting of Shareholders in the form stipulated in clause 1 of this Article.

Article 9. Participation in the General Meeting of Shareholders of

an independent auditing firm

A representative of an independent auditing firm shall be invited to attend an annual meeting of the General Meeting of Shareholders to express his/her opinion at the General Meeting of Shareholders on matters related to the Annual Financial Statements where the audited report of the annual financial statements contains critical exception.

Article 10. Report on activities of the Board of Directors at the annual General Meeting of Shareholders.

Report on the activities of the Board of Directors will be submitted to the annual General Meeting of Shareholders as stipulated under point c clause 3 Article 139 of the Law on Enterprises and SABECO's Charter, and include the following contents:

1. Remuneration, operating expenses and other benefits of the Board of Directors and member of the Board of Directors in accordance with clause 3 Article 163 of the Law on Enterprises and SABECO's Charter;
2. Summary of the meetings and decisions of the Board of Directors;
3. Report on assessment on transactions between SABECO, subsidiaries or any company controlled by SABECO with more than fifty percent (50%) of its charter capital with members of the Board of Directors and their related persons; transactions between SABECO and a company in which a member of the Board of Directors are a founding member or Managers of the enterprise within three (03) years prior to the time of the transaction;
4. Activities of the Independent Members and results of evaluation of the Independent Members on the activities of the Board of Directors;
5. Activities of the Audit Committee under the Board of Directors;
6. Activities of other Sub-committee under the Board of Directors (if any);
7. Results of supervision of the General Director;
8. Results of supervision of other the Executives;
9. Plans in the future.

Article 11. Report on activities of the Independent Member of Board of Directors in the Audit Committee at the annual General Meeting of Shareholders.

Report on activities of the Independent Member of Board of Directors in the Audit Committee at the annual General Meeting of Shareholders shall ensure the following contents:

1. Remuneration, operating costs and other benefits of the Audit Committee and members of the Audit Committee in accordance with the Law on Enterprises and the SABECO's Charter;
2. Summarizing the meetings of the Audit Committee and conclusions and recommendations of the Audit Committee;
3. Results of supervision of the SABECO's financial statements, operations and financial status;

4. Report on assessment on transactions between SABECO, subsidiaries or any company controlled by SABECO with over fifty percent (50%) or more of its charter capital with Executives and their related persons; transactions between SABECO and a company in which Executives are a founding member or Managers of the enterprise within three (03) years prior to the time of the transaction;

5. Report on assessment of results of SABECO's internal control and risk management system;

6. Results of supervision of the Board of Directors, General Director and other Executives of SABECO;

7. Results of the assessment of the coordination of activities between the Audit Committee with the Board of Directors, General Director and shareholders.

CHAPTER III

MEMBERS OF THE BOARD OF DIRECTORS AND THE BOARD OF DIRECTORS

Article 12. Criteria applicable to members of the Board of Directors

1. Members of the Board of Directors shall have the criteria and conditions as prescribed in clause 1 and clause 2 Article 155 of the Law on Enterprises;

2. Members of the Board of Directors shall not concurrently be the members of the board of directors at more than five (05) other public companies;

3. The Chairman of the Board of Directors shall not concurrently hold the position of General Director of SABECO.

Article 13. Rights of shareholders, groups of shareholders for nominating and self-nominating for the position of members of the Board of Directors

Shareholders have the right to accumulate the number of voting rights of each shareholder to nominate candidates for member of the Board of Directors. Shareholders or group of shareholders holding from ten per cent (10%) of the total number of voting shares shall be entitled to nominate one (01) candidate; from more than ten percent (10%) to less than thirty percent (30%) shall be entitled to nominate maximum two (02) candidates; from thirty percent (30%) to less than forty percent (40%) shall be entitled to nominate maximum of three (03) candidates; from forty percent (40%) to less than fifty percent (50%) shall be entitled to nominate maximum of four (04) candidates; from fifty percent (50%) to less than sixty percent (60%) shall be entitled to nominate maximum of five (05) candidates; from sixty percent (60%) to less than seventy percent (70%) shall be entitled to nominate maximum of six (06) candidates; from

seventy percent (70%) to less than eighty percent (80%) shall be entitled to nominate maximum of seven (07) candidates; and from eighty percent (80%) to less than ninety percent (90%) shall be entitled to nominate maximum of eight (08) candidates.

Article 14. Methods to stand for nominating and self-nominating for the position of members of the Board of Directors

1. The standing for nominating and self-nominating for the position of members of the Board of Directors shall be in writing and sent to SABECO no later than fifteen (15) days prior to the date of General Meeting of Shareholders. The documents of candidates shall be prepared in accordance with the form prescribed by SABECO, including:

a) Candidate application;

b) Resume of the candidate: Full name, date of birth, educational background, professional qualifications, working process, occupation and position in the past, occupation and position in current, the number of the Board of Directors to be the member, management positions of other companies, interests relevant to SABECO (if any);

c) The candidate of the Board of Directors shall have a written commitment for the truthfulness, accuracy and reasonableness of the disclosed personal information and to exercise the rights, duties and responsibilities of members of the Board of Directors in accordance with SABECO's Charter and the laws in case of being elected as a member of the Board of Directors.

2. The standing for nominating and self-nominating for the position of members of the Board of Directors at the General Meeting of Shareholders shall be conducted only upon the consent of over fifty percent (50%) of the voting shares at the meeting.

Article 15. Method for electing members of the Board of Directors

1. Information relating to the candidates of members of the Board of Directors (in case of determination of candidates in prior) shall be announced at least ten (10) days before the date of the General Meeting of Shareholders on the website of SABECO, to provide shareholders with information on these candidates before voting. The candidates for the Board of Directors shall submit a written undertaking attesting to the truthfulness, accuracy and reasonableness of the published personal information and commit to perform their tasks honestly if elected to become members of the Board of Directors. Information relating to candidates for the Board of Directors to be published shall include the following:

a) Full name, date of birth;

b) Educations;

c) Qualifications;

d) Working experience;

e) Companies in which the candidate holds the position of a member of Board of Directors and other executives;

f) Assessment report on the candidate's contribution to the SABECO, in case the candidate is currently a member of the Board of Directors of SABECO;

g) Benefits related to SABECO, and related parties of SABECO (if any);

h) Full name of the shareholder or group of shareholders nominating the candidate (if any);

i) Other information (if any).

SABECO shall ensure that its shareholders are able to access to information of the companies in which the candidate is holding the position of member of board of directors, other managerial positions and has interests relating to SABECO (if any).

2. Where the number of candidates for the position of members of the Board of Directors has not met the necessary number, the current Board of Directors may nominate more candidates or hold the procedure of nomination at the General Meeting of Shareholders. The mechanism of the nomination of candidates by the current Board of Directors must be clearly announced and approved by the General Meeting of Shareholders before electing the members of the Board of Directors in accordance with the laws and SABECO's Charter.

3. Election of members of the Board of Directors shall be conducted by the method of cumulative voting whereby each shareholder has the total number of votes corresponding to the total number of shares multiplied by the number of elected members of the Board of Directors and the shareholders have the right to cast part of or all of his/her votes for one or some candidates. Elected members of the Board of Directors are determined by the number of votes they receive in descending order, starting from the candidates that receive the most votes until the number of members is sufficient according to SABECO's Charter. If there are two (02) or more candidates that receive the same votes for the last position of member of the Board of Directors, the election shall be voted again for the candidates having the same votes.

Article 16. Dismissal, removal of member of the Board of Directors

A member of the Board of Directors ceases the status of member of the Board of Directors when he/she is replaced, dismissed or discharged by the General Meeting of Shareholders under the following cases:

1. The member is not eligible to be a member of the Board of Directors in accordance with the provisions of the Law on Enterprises or prohibited from being a member of the Board of Directors in accordance with the laws.

2. The member resigns by submitting a written resignation to the head office of SABECO.

3. The member has a mental disorder and the Board of Directors have professional evidence proving that such member has lost or has limited capacity for civil acts.

4. The member did not attend any meetings of the Board of Directors within six (06) months without the approval of the Board of Directors and the

Board of Directors decides that the position of that person is vacant, except in cases of force majeure.

5. The member is dismissed by decision of the General Meeting of Shareholders.

6. Providing false personal information when sent to SABECO as a candidate for the Board of Directors.

7. Other cases stipulated by the laws and SABECO's Charter.

Article 17. Notice of the election, appointment, dismissal, removal or replacement of members of the Board of Directors

All cases of election, appointment, dismissal, removal or replacement of members of the Board of Directors shall be published in accordance with the law on securities and securities market.

Article 18. Components of the Board of Directors

1. SABECO's Board of Directors shall ensure that at least one third (1/3) of members of the Board of Directors are Non-executive members. SABECO's Board of Directors shall ensure that at least two (02) members of the Board of Directors are independent members.

2. The number of members of the Board of Directors shall be seven (07). The term of office of the Board of Directors shall not exceed five (05) years. The term of office of each member of the Board of Directors shall not exceed five (05) years; members of the Board of Directors may be re-elected for an unlimited number of terms, except in case of an independent member who shall not be re-elected for more than 02 consecutive terms. The minimum number of Non-executive members of the Board of Directors shall be determined by the method of rounding downwards.

Article 19. Rights of members of the Board of Directors

Members of the Board of Directors have full rights under the Law on Enterprises, related provisions of the law and SABECO's Charter, including the right to be provided information and documents on financial status, business operations of SABECO and of units in SABECO's system.

Article 20. Obligations of members of the Board of Directors

1. Members of the Board of Directors shall fully comply with the responsibilities and duties as stipulated under the Law on Enterprises, SABECO's Charter and relevant legislation.

2. Members of the Board of Directors are responsible for performing their duties honestly, prudently in the best interests of shareholders and SABECO.

3. Members of the Board of Directors are responsible for attending all meetings of the Board of Directors and expressing their opinions on issues discussed.

4. Members of the Board of Directors are responsible for promptly and fully reporting the remuneration that they receive from the subsidiaries, the affiliates and other organizations in which they represent SABECO's

contribution capital in such entities to the Board of Directors.

5. Members of the Board of Directors and Related Persons, when conducting SABECO's shares transactions, shall report and disclose information on such transactions in accordance with the laws.

6. Members of the Board of Directors may have Director and Officer insurance purchased by SABECO if this is approved by the General Meeting of Shareholders. This insurance does not cover liability of members of the Board of Directors relevant to violations against the laws and SABECO's Charter.

Article 21. Obligations of the Board of Directors

1. The Board of Directors must fully comply with responsibilities and duties stipulated in the Law on Enterprises, SABECO's Charter and relevant legislation.

2. The Board of Directors is responsible to shareholders for SABECO's operation.

3. The Board of Directors is responsible for ensuring that SABECO's operations comply with the laws, SABECO's Charter and SABECO's internal regulations, treating all shareholders equally and respecting the interests of the people having interests related to SABECO.

4. The Board of Directors is responsible for developing, updating and proposing adjustments of Internal Regulation on Corporate Governance of SABECO and submitting to the General Meeting of Shareholders for approval in accordance with Article 4 of this Regulation.

5. The Board of Directors is responsible for reporting the activities of the Board of Directors at the General Meeting of Shareholders in accordance with Article 10 of this Regulation.

Article 22. Meeting of the Board of Directors

1. Chairman of the Board of Directors shall be elected, and other decisions shall be made during the first meeting of the new Board of Directors within seven (07) working days from the closure of the voting. This meeting shall be convened and chaired by the member that receives the most votes. If there is more than one (01) member who has the highest votes, they shall be voted for by members under the majority rule to convene the meeting of the Board of Directors.

2. Regular meetings

The Chairman of the Board of Directors shall convene regular meetings of the Board of Directors, work out the agenda, time and venues of the meetings at least five (05) days before the expected opening dates of such meetings. The Chairman may convene meetings at any time he/she deems necessary, but at least once a quarter. During each meeting, the Chairman of the Board of Directors shall collect opinions of the members to pass resolutions of the Board of Directors.

3. Extraordinary meetings

The Chairman shall convene an extraordinary meeting of the Board of Directors when deemed necessary for the benefit of SABECO. In addition, the Chairman shall convene without any unreasonable delay a meeting of the Board of Directors when one of the following makes a written request therefor, stating the purpose of the meeting as well as the issues to be discussed:

- a) The General Director or at least five (05) Managers;
- b) At least two (02) members of the Board of Directors;
- c) Independent members of the Board of Directors.

4. The Chairman of the Board of Directors shall convene a meeting of the Board of Directors within seven (07) working days upon receipt of a written request stated in this clause 3 of this Article. If the Chairman fails to convene the meeting on request, he/ she shall take responsibility for any damage to SABECO; the person(s) who makes the request in clause 3 of this Article may convene a meeting of the Board of Directors.

5. At the requests of the independent auditors, the Chairman of the Board of Directors shall convene meetings of the Board of Directors to discuss the auditor's report and the situation of SABECO.

6. Meeting venues

Meetings of the Board of Directors shall be held at the registered address of SABECO or other venues in Vietnam or foreign countries, subject to the decision of the Chairman of the Board of Directors and the agreement of the Board of Directors.

7. Meeting notice and agenda

All meetings shall be conducted on the basis of the notices sent to members of the Board of Directors at least five (05) days before the meetings are organized Board of Directors. The notices on the Board of Directors' meetings shall be made in writing in Vietnamese language and contain the meeting agenda, time and venue, which shall be sent together with necessary documents on issues to be discussed and voted on at the Board of Directors' meetings as well as voting cards for the members who cannot attend the meetings.

The meeting invitations are sent by post, fax, email or other means registered with SABECO provided that they reach each member of the Board of Directors.

8. Quorum

A meeting can proceed and adopt resolutions only when at least three-fourths (3/4) of the total number of the members of the Board of Directors attend or via proxies (authorized representatives).

If the number of attending members is not sufficient, the second meeting shall be convened within seven (07) days from the initial meeting date. In this case, the meeting shall be held if it is attended by more than half (1/2) of the number of the members of Board of Directors.

9. Voting

a) Except as prescribed in point b clause 9 of this Article, every member of the Board of Directors or authorized person present at the Board of Directors' meeting in his/her personal capacity shall have one (01) vote;

b) Members of the Board of Directors shall not vote on contracts, transactions or proposals in which such members or any of his/her related persons has interests and such interests may conflict with the interests of SABECO. A member of the Board of Directors shall not be counted into the quorum of a meeting regarding any resolutions which such member is not entitled to vote on;

c) According to the provisions in point d clause 9 of this Article, in a meeting of the Board of Directors, if any issues arise, relating to the extent of interests of the members of the Board of Directors or to the voting right of any members and such issues have not been settled with the voluntary abstention of such members of the Board of Directors, they shall be transferred to the meeting chairperson and his/her decisions related to all other members of the Board of Directors shall be final, except for cases where the nature or scope of the interests of the related members of the Board of Directors have not yet been declared satisfactorily;

d) Any members of the Board of Directors who enjoy benefits from a contract prescribed in points a and point b clauses 4 Article 39 of SABECO's Charter shall be considered as having interest in such contract.

10. Interest declaration

A member of the Board of Directors who directly or indirectly, benefits from a contract or transaction already signed or planned to be signed with SABECO shall declare the nature and contents of such benefits at the meeting when the Board of Directors considers for the first time the conclusion of this contract or transaction if by that time such member has already known that he/she has or shall have interests in the relevant transaction or contract. In case the member of the Board of Directors do not know themselves and their related persons have interest at the time the contract or transaction is signed with SABECO, the member may declare such interest at the first meeting of the Board of Directors held after such member becomes aware of his/her interests in the relevant transaction or contract.

11. Voting by majority

The Board of Directors shall adopt resolutions and decisions by way of complying with the approval of the majority of the present members of the Board of Directors (more than 50%). If the number of votes in favor and the number of votes against are equal, the vote of the Chairman of the Board of Directors shall be the decisive one.

12. Meeting via telephone or in other forms

A meeting of the Board of Directors may be organized in form of

discussions among the members of the Board of Directors, when all or some are in different places, provided that each member participating in the meeting can:

a) Hear every other participating member of the Board of Directors speaking at the meeting;

b) If such person wishes, he/she can speak to all other participating members simultaneously.

The discussions among members can be affected directly through telephones or other communications or through the combination of various methods. Members of the Board of Directors are considered to be present at a meeting when participating according to the conducting method of such meeting of the Board of Directors.

The venue of a meeting of the Board of Directors is determined according to the location where the majority of members attend in person. If it is not possible to determine meeting venue according to the majority of in-person attendees, the location where the chairperson attends is the meeting venue.

The resolutions adopted at a meeting properly organized and conducted shall take effect immediately after the end of the meeting and shall be confirmed with the signature on the meeting minutes of all participating members of Board of Directors.

13. Resolutions in the form of collecting written opinions

Resolutions in the form of collecting written opinions shall be approved by the majority of the Board of Directors members having the voting right. Such resolutions are as effective and valid as the resolutions adopted by the members of the Board of Directors at meetings regularly convened and organized. A resolution may also be adopted by way of using its copies, each of which is signed by one member or more.

14. Minutes of meetings of the Board of Directors

The Chairman of the Board of Directors shall have the responsibility to deliver the minutes of meetings of the Board of Directors to all members and these minutes shall be considered as true evidence of the activities carried out at such meetings except when there appear objections to the contents of the minutes within ten (10) days as from the time they are sent out. The minutes shall be made in Vietnamese and can be made in English language and signed by the chairperson and secretary of the meeting. In case of differences in the contents of the minutes in Vietnamese and English, the contents in the Vietnamese version of the minutes shall prevail.

15. Legality of actions

Every action taken under a decision of the Board of Directors or any of its sub-committees or by any person in their capacity as member of such sub-committee shall be considered legally valid even though the process of electing

or appointing members of the sub-committees or of the Board of Directors may be erroneous.

Article 23. Remuneration of the Board of Directors

1. Remuneration of the Board of Directors is annually approved by the General Meeting of Shareholders and announced in accordance with stipulations.

2. In the event that a member of the Board of Directors is concurrently in charge of the other position in executive apparatus and subsidiaries of SABECO, the remuneration announced shall include the salaries and bonuses associated with executive titles and other remunerations.

3. Remuneration, other interests and expenses paid by SABECO to each member of the Board of Directors are presented in a separate section of SABECO's annual financial statement and reported at the annual General Meeting of Shareholders.

Article 24. Sub-committee of the Board of Directors

1. The Board of Directors may establish sub-committee to support the activities of Board of Directors such as the human resources sub-committee, the remuneration sub-committee and other sub-committee. The Board of Directors shall decide authority, procedures and reports regime of the sub-committee.

2. In case the human resources sub-committee and the remuneration sub-committee are not established, the Board of Directors may assign the Independent Members to assist the Board of Directors in activities on nomination and remuneration.

3. The activities of sub-committee shall be in accordance with the regulations of the Board of Directors. Resolutions of the sub-committee shall be effective only when majority of the members attending and voting at the sub-committee's meeting are members of the Board of Directors.

4. The execution of the decision of the Board of Directors or of sub-committee under the Board of Directors or of members of the sub-committee must be in accordance with the prevailing laws and the provisions of SABECO's Charter.

Article 25. Structure of sub-committee under the Board of Directors

The number of members of the sub-committee is decided by the Board of Directors but there must be at least three (03) members, comprising of members of the Board of Directors and one or more person other than the member of the Board of Directors, if the Board of Directors deem appropriate.

Article 26. Criteria applicable to members of sub-committee under the Board of Directors

Members of the sub-committee shall have knowledge of the area which the sub-committee is in charge or have experience in management and operation of the company. There are at least one (01) member among members of sub-committee shall have professional knowledge and experience in the area

of the sub-committee in which that the member is in charge.

Article 27. Duties of sub-committee under the Board of Directors

The duties of sub-committee under the Board of Directors are specified in the establishment resolutions/decisions of the Board of Directors.

Article 28. Incentives and remuneration of sub-committee under the Board of Directors

1. SABECO will assist in the necessary facilities for sub-committee to support their working process as well as the regimes which will be applied in accordance with the general regulations of SABECO.

2. Remuneration of members of sub-committee will be decided by the Board of Directors.

**CHAPTER IV
ESTABLISHMENT AND ACTIVITIES OF THE AUDIT
COMMITTEE**

Article 29. Establishment and operation of Audit Committee

1. Qualifications of the members of the Audit Committee

a) The majority of the members of the Audit Committee shall be Independent or Non-executive Members;

b) Based on decision of the Board of Directors, at least one member of the Audit Committee shall be professional in accounting, finance or audit (equipped with degrees, qualifications or relevant experience) and shall not fall into the following cases:

(i) To work in the accounting or finance department of SABECO;

(ii) Be a member or employee of an auditing organization approved to audit the SABECO's financial statements in the preceding three years.

2. Structure and composition of the Audit Committee

a) The Audit Committee shall have at least three (03) members. All members of the Audit Committee shall be Non-executive Member.

b) Chairman of the Audit Committee shall be an independent member of the Board of Directors and will be approved by the Board of Directors.

c) Members of the Audit Committee can be assigned to one or some specific tasks and shall be held responsible for these tasks. The Chairman of Audit Committee shall, based on each member's competence, experience and knowledge and the action plan of the Audit Committee, assign tasks to each member.

d) Chairman of the Audit Committee shall be responsible for developing annual and quarterly internal auditing plans; organizing and supervising execution of these plans.

3. The Audit Committee shall have the following rights and obligations

- a) To supervise the honesty of SABECO's financial statement and official announcement related to SABECO's financial results;
- b) To review the internal control and risk management system;
- c) To review transactions with related persons within the authority of the Board of Directors or General Meeting of Shareholders and give recommendations on transactions required approval from the Board of Directors or General Meeting of Shareholders;
- d) To supervise the internal audit department of the SABECO;
- e) To recommend the independent auditing company to Board of Directors before submitting to the Annual General Meeting of Shareholders for approval;
- f) To monitor and evaluate the independence, objectiveness of the auditing company and the effectiveness of the auditing, especially when SABECO uses non-auditing services provided by the auditing company;
- g) To supervise to ensure that SABECO complies with laws, this Regulation, SABECO's Charter and other internal regulations of SABECO.
- h) To perform other rights and obligations in accordance with the law, this Regulation and SABECO's Charter.

4. The implementation of supervising and controlling areas and work related to:

- a) Financial statements;
- b) Internal audit activities;
- c) Services provided by independent auditors;
- d) Internal control and risk management;
- e) Compliance with professional ethics and the law.

5. Meetings of the Audit Committee

a) Audit Committee shall arrange quarterly meetings or discussion within one to ten days prior to quarterly meetings of the Board of Directors to discuss and agree on contents to be reported to the Board of Directors. A meeting of the Audit Committee can only take place when at least two-third (2/3) of its members are present.

b) Subject to the assigned tasks, members of the Audit Committee can request for private meeting with the executive management. In this case, such members shall inform Chairman of the Audit Committee about the meeting result for consolidation and monitoring.

c) The Audit Committee shall work on the basis of majority rule. In case no majority is attained, the opinion of the Chairman of the Audit Committee shall prevail.

d) Chairman of the Audit Committee may convene meetings separately with each member of the Audit Committee to discuss different topics.

e) Meetings and discussions can be arranged via direct meeting or otherwise depending on the meeting contents.

f) The Audit Committee may invite relevant managers and independent audit firm to attend meetings, if necessary.

g) Person in charge of corporate governance of SABECO shall support meetings of the Audit Committee:

(i) Arranging necessary preparation for meetings;

(ii) Writing minutes of the meeting.

h) Chairman of the Audit Committee shall report important meeting contents to the Chairman of the Board of Directors.

The Board of Directors shall consider issuing detailed regulations on the functions, tasks, powers, responsibilities and operation of the Audit Committee.

CHAPTER V

SELECTION, APPOINTMENT AND DISMISSAL OF THE EXECUTIVES

Article 30. Criteria applicable to the Executives

1. Criteria applicable to the Executives:

a) Not being a person who is prohibited by the laws from holding this position, namely:

(i) Minors; persons whose civil act capacity is limited or lost; persons with difficulty in perceiving and controlling their acts;

(ii) Persons being examined for penal liability, held in temporary detention, serving the imprisonment penalty or administrative handling measures at compulsory drug rehabilitation establishment or compulsory education establishment or prohibited by court from holding certain positions or prohibited from practicing certain professions or performing certain jobs; other cases prescribed by the Law on Bankruptcy and the Anti-Corruption Law;

(iii) Officers, non-commissioned officers, career army men, national defense workers and public employees in agencies and units of the Vietnam People's Army; officers, career non-commissioned officers, People's Public Security worker in agencies and units of the People's Public Security, except those who are appointed to act as authorized representatives to manage the State-contributed capital amounts in the enterprises or to manager in the state enterprises;

(iv) Cadres, civil servants and public employees as prescribed by the Law on Cadres and Civil Servants and the Law on Public Employees

b) Gaining the trust of shareholders, managers and staff in SABECO;

c) Having honesty, enthusiasm and prestige;

d) Having appropriate professional qualifications and organizational skills, ability to connect the interests of all related parties and make reasonable decisions;

e) Having experience in business (especially international business practices), have good knowledge of economic, political, legal and social issues as well as the knowledge and market trends, product and competitors (domestic as well as international);

f) Having ability to use knowledge and experience into practical solutions applicable to the production and business operation of SABECO.

2. Criteria and conditions applicable to the General Director

The General Director shall meet the following conditions:

a) Having professional qualifications and practical experience in business administration in SABECO's main business lines;

b) Having university degree or higher;

c) Having full capacity for civil acts and not be prohibited from management of enterprises.

Article 31. The appointment of the Executives

1. Procedure

a) The human resources sub-committee nominates in writing the appointment of the General Director; The General Director nominates in writing the appointment of the remaining of the Executives;

b) The nominator gives written opinions for the nominations;

c) The evaluation of potential candidates is usually conducted through the evaluation mechanism with the participation of the General Director and other managers in SABECO.

2. Appointment

a) The Board of Directors holds a meeting to ratify appointment;

b) Appointments will be conveyed in the form of the Board of Directors' resolution/ decision;

c) The term of the Executives is five (05) years.

Article 32. The labor contracts between SABECO and the Executives

1. Remuneration, salary, interests and other provisions in the labor contract of the General Director shall be decided by the Board of Directors and the labor contract of other Executives shall be decided by Board of Directors after the consultation with the General Director or Chairman of the Board of Directors.

2. The Chairman of the Board of Directors shall on behalf of SABECOSABECO sign the labor contract with the General Director and the General Director shall on behalf of SABECO sign labor contracts with other Executives.

Article 33. Cases of dismissal of the Executives

1. Dismissal

a) Due to demand for travelling, transferring and rotation of SABECO's personnel;

b) Termination of labor contract;

- c) Retirement without demands of renewing/re-signing the contract; or
- d) Due to health issue.

2. Removal

a) Failure to complete the task or violate the rules or regulations of SABECO;

b) Violation of the laws to the extent of being examined for penal liability or forced to terminate the labor contract.

3. The Board of Directors holds a meeting to approve the dismissal or removal of the Executives.

4. The dismissal and removal shall be expressed by Board of Directors' resolution.

Article 34. Announcement of appointment, dismissal of the Executives

The announcement of appointment and dismissal of the Executives shall be exercised in accordance with the laws on information disclosure.

CHAPTER VI
COORDINATION BETWEEN THE BOARD OF DIRECTORS AND
THE GENERAL DIRECTOR

Article 35. Attendance of the General Director in the meeting of the Board of Directors

1. The General Director is invited to attend periodic meetings of the Board of Directors. Procedures of convening, notifying for meeting invitations, recording meeting minutes, announcing the meeting results of the Board of Directors shall be in accordance with provisions of this Regulation and the Operation Regulation of the Board of Directors.

2. In case of necessary and based on actual situation of SABECO, the Chairman of the Board of Directors may hold a meeting between the Board of Directors and the General Director on issues relating to management and operation of production and business activities of SABECO. The meetings are for consultation and reference for decisions of the Board of Directors.

Article 36. Announcement of the Board of Directors' resolutions for the General Director

1. The Chairman of the Board of Directors is responsible for announcing Board of Directors' resolutions to the General Director.

2. The General Director is responsible for preparing the contents of the meeting of Board of Directors and of the General Meeting of Shareholders within the scope of his authority and at the request of the Chairman of the Board of Directors.

Article 37. Working relationship between the Board of Directors and the General Director

1. The General Director and other Executives are under supervision of the Board of Directors and the Audit Committee in accordance with the laws, SABECO's Charter and shall create favorable conditions for the Board of Directors and the Audit Committee to perform their duties.

2. The General Director and other Executives are responsible for reporting to the Board of Directors and the Audit Committee on issues as required by the Board of Directors or by the Audit Committee.

3. The Audit Committee shall regularly inform the Board of Directors about the performance result of their functions and duties and consult the opinion of the Board of Directors before submitting reports, results and recommendations to the General Meeting of Shareholders.

4. The Board of Directors, the Audit Committee shall keep notices on publicly disclosing the interests of the Managers in order to supervise their civil-economic transactions with Related Persons in accordance with the laws and SABECO's Charter, to prevent possible damages of SABECO and of SABECO's shareholders; receive claims from shareholders relating to the management and operation of SABECO, organize to verify and respond the claims of shareholders in accordance with the laws and SABECO's Charter.

5. The General Director shall be responsible for explaining issues within his/her authority required by members of the Board of Directors and the Audit Committee at the meeting.

6. The Board of Directors may suspend or cancel execution of the General Director's decision if it is deemed to be not in accordance with the laws, to violate SABECO's Charter, resolutions and decisions of the Board of Directors.

7. For resolutions and decisions of the Board of Directors, if the General Director and other Executives find it inappropriate, they shall have the right to reserve their opinions in writing but shall still be responsible for implementation. Written reservations shall be considered for the exemptions from liability for damages (if any).

Article 38. Cases where the General Director proposes to convene meetings of the Board of Directors

The General Director requests to convene meetings of the Board of Directors in cases specified in SABECO's Charter.

Article 39. Report regime of the General Director to the Board of Directors

1. The General Director has the responsibility to promptly report to and get opinions from the Board of Directors on the contents arising out within the decision-making authority of the Board of Directors.

2. The General Director shall monthly report to the Chairman of the Board of Directors on the results of production and business activities, other activities and production and business plans of the next month and proposals (if any).

3. Quarterly, biannual and at the end of the year, the General Director shall report to the Board of Directors on results of production and business activities, other activities and production and business plans in the period and the next period and proposals (if any).

4. By the end of November each year, the General Director submits to the Board of Directors for approval of detailed production and business plan for the next fiscal year on the basis of satisfying requirements of appropriate budget and five (05) years financial plan.

5. Exercising other extraordinary reports as required by the Board of Directors.

6. Reports, written requests for opinions of the General Director shall be sent to the Board of Directors by one of the following methods:

a) To make an official document and send it directly to the members of the Board of Directors by guarantee measure at the registered address of the member of the Board of Directors at SABECO.

b) The reports and written documents may be sent by electronic mail to members of the Board of Directors as registered electronic mail at SABECO. Official documents will be sent after that.

Article 40. Assessment on the General Director's performance of the Board of Directors' resolution and other issues authorized by the Board of Directors to the General Director

The Board of Directors annually makes assessment to the General Director's performance regarding the Board of Directors' resolutions and other issues authorized by the Board of Directors to the General Director which are recorded in the Board of Directors' operational report.

Article 41. Provisions of assessment on reward and discipline for the members of Board of Directors, Executives

1. The Board of Directors submits the assessment reports on commendation and discipline for members of Board of Directors and the General Director at the General Meeting of Shareholders for consideration and decision.

2. The General Director shall consider and decide to reward and discipline other Executives.

CHAPTER VII
PERSON IN CHARGE OF CORPORATE GOVERNANCE OF
SABECO

Article 42. Person in charge of corporate governance of SABECO

1. The Board of Directors shall appoint at least one (01) person to perform duties of the Person in charge of corporate governance of SABECO. The Person in charge of corporate governance of SABECO may concurrently be Company Secretary in accordance with clause 5 Article 156 of the Law on

Enterprises. Number of the Person in charge of corporate governance of SABECO is decided by the Board of Directors from time to time.

2. The Board of Directors will issue a resolution on appointing the Person in charge of corporate governance of SABECO. Term of the Person in charge of corporate governance of SABECO shall be decided by the Board of Directors, which shall not exceed five (05) years.

3. Information of candidates for the appointment of the Person in charge of corporate governance of SABECO may include but not limited to, educational background, working process, relationships with members of SABECO, the number of SABECO's shares being owned, judicial records and letters of recommendation from reputable individuals/organizations and interview results with the members of the Board of Directors, especially with the Chairman of Board of Directors.

4. The Board of Directors is responsible for specifying conditions of the labor contract, issues relating to remuneration and procedures of termination/renewal of the labor contract with the Person in charge of corporate governance of SABECO as per regulations of SABECO and provisions of the law and provisions of the law.

Article 43. Criteria and conditions applicable to the Person in charge of corporate governance of SABECO

1. Criteria applicable to the Person in charge of corporate governance of SABECO:

a) Having university degree or higher and being trained in corporate governance in training institutions recognized by the State Securities Commission of Vietnam;

b) Understanding activities of SABECO, having knowledge on legal regulations related to SABECO's activities of the laws and firmly understand the provisions of internal regulations and Charter of SABECO;

c) Being a person with an impeccable reputation and having the high sense of responsibility and being met the criteria of personal skills assessed by the Board of Directors as suitable for the role of the Person in charge of corporate governance, specifically as follows:

(i) Ability to communicate well, to handle situations flexibly and to mediate internal conflicts;

(ii) Effective organization, negotiation and presentation skills;

(ii) Capable of analyzing, detecting and warning of risks related to the activities or/and personnel of SABECO

2. Conditions of the Person in charge of corporate governance of SABECO

a) The Person in charge of corporate governance of SABECO cannot concurrently work for the auditing firm that is currently auditing SABECO.

b) The Person in charge of corporate governance of SABECO shall not be a member of immediate family of a member in management apparatus of

SABECO.

Article 44. The Person in charge of corporate governance of SABECO shall have the following rights and duties

1. Advising the Board of Directors on organization of the General Meeting of Shareholders in accordance with regulations and relevant work between SABECO and shareholders;
2. Preparing the meeting of the Board of Directors, the Audit Committee and the General Meeting of Shareholders as required by the Board of Directors;
3. Advising on procedures of meetings;
4. Attending the meetings;
5. Advising on procedures of making resolutions of the Board of Directors in accordance with the laws;
6. Providing financial information, copies of meeting minutes of the Board of Directors and other information for members of the Board of Directors and members of the Audit Committee;
7. Supervising and report to the Board of Directors on disclosure of information of SABECO;
8. Keeping confidential information in accordance with the laws and SABECO's Charter;
9. Performing other rights and obligations in accordance with the laws and SABECO's Charter.

Article 45. Cases of dismissal of the Person in charge of corporate governance of SABECO

The Board of Directors may dismiss the Person in charge of corporate governance of SABECO at any time but shall not violate the provisions of the prevailing law on labor.

Article 46. Announcement of appointment, dismissal of the Person in charge of corporate governance of SABECO

The Board of Directors will announce the appointment and dismissal of the Person in charge of corporate governance of SABECO to the General Director and other Executives.

**CHAPTER VIII
PREVENTING CONFLICTS OF INTEREST AND TRANSACTION
WITH RELATED PARTIES**

Article 47. Responsibility to be honest and avoid of conflicts of interests

1. The Managers shall not use opportunities which may bring about benefits to SABECO for their personal purposes; and at the same time shall not use the information acquired owing to their positions for their personal interests or for the interests of any other organizations or individuals.

2. The Managers shall be obliged to notify the Board of Directors of every possible conflict of interest, which they may enjoy through various economic legal persons, transactions or other individuals.

3. SABECO shall not provide loans, guarantees or credits to the Managers and their Related Persons or any legal persons in which these persons have financial interests, except otherwise provided by the General Meeting of Shareholders.

4. A contract or transaction between SABECO and the Managers or their Related Persons or any other company, partner, association or organization, of which the Managers or their Related Persons are members or where they have relations in financial interests, shall not be invalidated, if:

a) For a contract with a value less than twenty percent (20%) of the total asset value recorded in the latest financial statements, the important elements on the contract or transaction as well as relations and interests of the Managers have already been reported to the Board of Directors or the related sub-committee. At the same time, the Board of Directors or such sub-committee have permitted the performance of such contract or transaction in an honest manner with the approval of majority of the Board of Directors members who have no relevant interests; or

b) For a contract valued at equal to or over twenty percent (20%) of the total asset value recorded in the latest financial statements, the important elements of such contract or transaction as well as the relations and interests of the Managers have already been announced to the Shareholders who have no relevant interests and are entitled to vote on that matter, and the Shareholders who have voted for this contract or transaction in an honest manner;

c) Such contract or transaction is considered by an independent consultancy organization to be fair and reasonable in all aspects and not detrimental to the interests of SABECO at the time such transaction or contract is allowed for implementation, adopted or approved by the Board of Directors or a sub-committee of the Board of Directors, or the Shareholders.

5. The Managers shall send written notices to the Board of Directors and the Audit Committee of the transactions between SABECO and/or subsidiary companies with them or with their related persons as prescribed by law. SABECO shall disclose information about the transactions that are approved by the General Meeting of Shareholders or the Board of Directors in accordance with regulations of the Law on Securities on information disclosure.

6. Members of the Board of Directors shall not vote on the transactions that bring interests to themselves or their related persons.

7. Neither any of the Managers nor their related persons are allowed to use the confidential information of SABECO or disclose such information to other persons for performance of related transactions.



Article 48. Transaction with the Related Persons

1. When conducting transactions with the Related Persons, SABECO shall sign written contracts on principles of equality and voluntary. The contents of the contract shall be clear and specific and being published to shareholders upon request.

2. SABECO shall apply necessary methods to prevent the Related Persons from interfering SABECO's activities and causing loss to the benefits of SABECO by controlling transactions, trading, commodities prices and services of SABECO.

3. SABECO shall apply necessary method to prevent shareholders and the Related Persons from carrying out transactions which may cause a loss of capital, assets or other resources of SABECO.

Article 49. Transactions with shareholders, the Managers and their Related Persons

1. SABECO shall not provide loans or guarantees to shareholders being individuals and their Related Persons being individual.

2. SABECO shall not provide loans or guarantees to shareholders being organizations and their Related Persons being individual.

3. SABECO shall not provide loans or guarantees to the Related Persons being organizations of the shareholders, unless SABECO and such related persons of shareholders are subsidiaries in the same group. In such case, the transaction shall be approved by the General Meeting of Shareholders or the Board of Directors in accordance with this Article.

4. Except for transactions approved by the General Meeting of Shareholders, SABECO shall not carry out the following transactions:

a) Grant of loans or guarantees to Managers who are not shareholders of SABECO and their related persons.

In case SABECO and organizations related to Managers are in the same group, grant of loans or guarantees to such organizations shall be approved by the General Meeting of Shareholders or the Board of Directors in accordance with this Article;

b) The transaction with a value of twenty percent (20%) or more or a transaction resulting in a total transaction value (that has arisen within twelve (12) months from the date of making the first transaction) of twenty percent (20%) or more of the total value of assets recorded in the latest financial statement between SABECO and one of the following entities:

(i) Managers and their Related Persons;

(ii) Shareholders, authorized representatives of shareholders owning more than ten percent (10%) of the total ordinary shares of SABECO and their Related Persons;

(iii) Enterprises related to the entities provided in clause 2 Article 164 of the Law on Enterprises.

c) Contracts, loan agreements or sale of assets with a value of more than

10% of the total value of assets recorded in the latest financial statement between SABECO and the shareholder owning at least fifty one percent (51%) of the total number of voting shares or Related Persons of such shareholder.

5. The Board of Directors of SABECO shall approve the contracts and the transactions specified in the point b and point c clause 4 of this Article which are less than twenty percent (20%) of the total value of assets recorded in the latest financial statement in accordance with SABECO's Charter.

Article 50. Ensuring legitimate rights of persons with their interests related to SABECO

1. SABECO shall respect the legitimate rights of parties whose interests is related to SABECO including banks, creditors, employees, consumers, suppliers, the community and other people with their interests related to SABECO.

2. SABECO needs to co-operate actively with persons whose interests is related to SABECO, by:

a) Providing sufficiently necessary information to banks and creditors so that they can assess activities and financial status of SABECO and make decisions;

b) Encouraging such people to raise opinions on business activities and finance status and important decisions related to their interests by direct contacting with the Board of Directors and the General Director.

3. SABECO shall comply with the law on labor, environment, activities with responsibility toward community and society.

CHAPTER IX

DISCLOSURE OF INFORMATION AND INTEGRITY

Article 51. Obligations of information disclosure

1. SABECO is obliged to publish fully, accurately and promptly the periodical and irregular information on status of business operation and production, financial and management of SABECO to shareholders and the public. Information and methods of publishing information shall be conducted in accordance with the laws, SABECO's Charter and the Regulation on publishing information obligation of public/listed companies of SABECO. In addition, SABECO shall publish fully, accurately and promptly other information if such information is likely to affect the price of securities and the decision of shareholders and investors.

2. Information disclosure shall be conducted in method that ensures equitable access of shareholders and the public. Words used in disclosure should be clear and easy to understand and avoid misleading shareholders and the public.

Article 52. Information disclosure on organizational and managerial structure of SABECO

1. SABECO shall report to the State Securities Commission, the Stock Exchange of Ho Chi Minh City (HOSE) and publish information on the organizational and managerial structure of SABECO in accordance with Article 137 of the Law on Enterprises

2. In case that SABECO changes its organizational and managerial structure, SABECO shall report to the State Securities Commission, the Stock Exchange of Ho Chi Minh City and publish information within twenty-four (24) hours from the time that the General Meeting of Shareholders decides to change the structure.

Article 53. Information disclosure on corporate governance of SABECO

1. SABECO shall publish information on corporate governance status of SABECO at the annual meetings of the General Meeting of Shareholders and in the annual report of SABECO in accordance with the law on securities and securities market.

2. SABECO is obliged to report periodically every six (06) months and to publish information on corporate governance status of SABECO in accordance with the laws on securities and securities market.

Article 54. Report and disclose the salary of the General Director and other Managers

Salaries of the General Director and other managers of SABECO shall be express separate section in the annual financial statement of SABECO and shall be reported to the General Meeting of Shareholders at the annual meeting in accordance with the law.

Article 55. Responsibility of reporting and publishing information of members of the Board of Directors, members of the Audit Committee and the General Director

Members of the Board of Directors, members of the Audit Committee and the General Director are obligated to report and publish information on transactions in the following cases:

1. Transactions between SABECO and the company in which the above members are founding members or members of Board of Directors, the General Director for the last three (03) years prior to the date of transaction.

2. Transactions between SABECO and the company in which the Related Persons of the above members are members of Board of Directors, the General Director or Major Shareholders.

3. Transactions may provide material or non-material benefits to the aforementioned members.

Article 56. Arrangement of information disclosure

1. SABECO shall develop and promulgate regulations on information disclosure of SABECO in accordance with the Law on Securities and its guiding documents.

2. SABECO shall have at least one employee who is in charge of

publishing information. The staff who is in charge of publishing information shall be responsible for:

- a) Publishing information of SABECO to the public in accordance with the laws and SABECO's Charter;
- b) Publishing name and telephone number in order to shareholders contacting.

CHAPTER X TRAINING ON CORPORATE GOVERNANCE

Article 57. Training on corporate governance

Members of the Board of Directors, members of the Audit Committee, the General Director, Person in charge of corporate governance of SABECO/Company Secretary of SABECO shall be required to participate in training courses on governance of company at training institutions which are certified by State Securities Committee of Vietnam.

CHAPTER XI ORGANIZATION OF IMPLEMENTATION

Article 58. Amendment of Internal Regulation on Corporate Governance of SABECO

The amendment and supplementation of this Regulation shall be proposed by the Board of Directors and submitted to the General Meeting of Shareholders for the approval.

Article 59. Effective date

1. This Regulation consists of 11 chapters and 59 articles and is unanimously approved by the General Meeting of Shareholders on 28 April 2021.

2. This Internal Regulation on Corporate Governance of SABECO is unique and official to SABECO.

ON BE HALF OF BOARD OF DIRECTORS

CHAIRMAN



Koh Poh Tiong