

**No.: 06/TTr-2023**

*HCMC, June 30<sup>th</sup>, 2023*

**DRAFT**

## **PROPOSAL**

### **AT THE 2023 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**Re.: Amendments to the Charter, Internal Governance Regulations,  
and Regulations on BOD operations**

**To: GENERAL MEETING OF SHAREHOLDERS  
PHAT DAT REAL ESTATE DEVELOPMENT CORPORATION**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP of the Government dated December 31, 2020;
- Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Prime Minister, guiding a number of articles on public company governance as prescribed in the Government's Decree No. 155/2020/ND-CP dated December 31, 2020, on detailing and guiding the implementation of a number of articles of the Law on Securities;
- Pursuant to the Charter, Internal Governance Regulations and Regulations on BOD operations of Phat Dat Real Estate Development Corporation;
- Pursuant to the Meeting Minutes of the Board Meeting dated June 2, 2023;

After reviewing the current regulating documents of the Company, the BOD considers it necessary to update, amend and supplement new legal provisions into the current Charter, Internal Governance Regulations and Regulations on BOD operations.

The Draft amendments to the current Charter, Internal Governance Regulations and Regulations on BOD operations were posted on the Company's website - [www.phatdat.com.vn](http://www.phatdat.com.vn).

The Board of Directors proposes to the General Meeting of Shareholders for consideration and approval.

Respectfully,

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN OF THE BOARD OF DIRECTORS**

**Recipients:**

- As stated above.
- Archives.

**Attachments:**

Voting Ballot

**NGUYEN VAN DAT**

## PROPOSED AMENDMENTS TO THE CHARTER OF PHAT DAT REAL ESTATE DEVELOPMENT CORPORATION

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP of the Government dated December 31, 2020;
- Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Prime Minister, guiding a number of articles on public company governance as prescribed in the Government's Decree No. 155/2020/ND-CP dated December 31, 2020, on detailing and guiding the implementation of a number of articles of the Law on Securities;
- Pursuant to the Charter, Internal Governance Regulations and Regulations on BOD operations of Phat Dat Real Estate Development Corporation;
- Pursuant to the Meeting Minutes of the Board Meeting dated June 2, 2023.

No.	CURRENT CONTENT	PROPOSED AMENDMENTS
1	<b>Clause 1, Article 1 about Definitions of Terms</b> m. “Corporate Executives” mean the executives of the company, including the Chairman of the Board of Director, the members of the Board of Directors, the Chief Executive Officer and other Executives in accordance with the provisions of the Company’s General Meeting of Shareholders from time to time;	m. “Corporate Executives” mean the executives of the company, including the Chairman of the Board of Director, the members of the Board of Directors, the Chief Executive Officer and other Executives appointed by the Board of Directors from time to time;
2	<b>Adding a provision about forms of passing resolutions of the General Meeting of Shareholders.</b>	1. The General Meeting of Shareholders shall pass resolutions within its competence by voting at the meeting or via written opinions. 2. Except for the cases specified in Clause 1, Article 24 of this Charter, a Resolution of the General Meeting of Shareholders on the following issues must be passed by voting at a meeting of the General Meeting of Shareholders: a) Development directions of the Company; b) Approval of annual financial statements; c) Reorganization, dissolution of the Company. d) Decision on investment or sales of assets valued at 50% or more of total value of the assets recorded in the most recent audited financial statements of the Company.
3	<b>Clause 1, Article 24 about authority and procedures for collection of written opinions of Shareholders</b> 1. The Board of Directors shall have the right to collect written opinions in order to pass a resolution of the General Meeting of	1. The Board of Directors shall have the right to collect written opinions in order to pass a resolution of the General Meeting of Shareholders whenever necessary for the interests of the Company, including but not limited to following matters:

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	<p>Shareholders whenever necessary for the interests of the Company, including but not limited to following matters:</p> <p>a. Amendments, supplements to the Company's Charter; and</p> <p>b. Decision on investment or transactions of sales of assets with a value equal to 35% or more of total value of the assets of the Company recorded in the most recent audited financial statements;</p>	<p>a. Amendments, supplements to the Company's Charter;</p> <p>b. Types of shares and total number of shares of each type;</p> <p>c. Election, dismissal and removal of members of the Board of Director; and</p> <p>d. Decision on investment or transactions of sales of assets with a value equal to 35% or more of total value of the assets of the Company recorded in the most recent audited financial statements;</p>
4	<p><b>Clause 1, Article 25 about Resolution, Minutes of the General Meeting of Shareholders</b></p> <p>4. The Minutes of the General Meeting of Shareholders shall be sent to all the shareholders within fifteen (15) days of ending the meeting; or posted on the website of the Company.</p>	<p>4. The Minutes of the General Meeting of Shareholders shall be sent to all the shareholders within fifteen (15) days of ending the meeting by mailing or posting on the website of the Company.</p>
5	<p><b>Clauses 1 and 3, Article 27 about the composition and term of the Board of Directors</b></p> <p>1. The Board of Directors shall consist of nine (9) members</p> <p>3. Structure of the Board of Director:</p> <p>The Board of Directors must have at least one-third (1/3) of the members who are non-executive members. The Company shall limit the number of members of the Board of Directors who is concurrently holding an executive position to ensure the independence of the Board of Directors. The Board of Directors must have at least three (3) members who are independent members.</p>	<p>1. The Board of Directors shall consist of 5 to 9 members. The specific amount shall be decided by the General Meeting of Shareholders from time to time.</p> <p>3. Composition of the Board of Directors:</p> <p>The Board of Directors must have at least one-third (1/3) of the members who are non-executive members. The Company shall limit the number of members of the Board of Directors who are concurrently holding an executive position to ensure the independence of the Board of Directors. The number of independent Board members of the Company shall abide by the provisions of the law on securities and other relevant laws (if any).</p>
6	<p><b>Clause 2, Article 28 about Rights and obligations of the Board of Directors</b></p> <p>i. To approve contracts for purchase, sale, borrowing and lending and other contracts valued at thirty-five percent (35%) or more of the total value of assets recorded in the latest financial statements of the Company, except for contracts and transactions within the competence of the General Meeting of Shareholders as stipulated in Point d, Clause 2, Article 138, Clause 1 and Clause 3, Article 167 of the Law on Enterprises. To approve</p>	<p>i. To approve an investment or sale of assets valued at less than thirty-five percent (35%) of the total value of assets recorded in the most recent financial statements of the Company;</p> <p>j. To approve contracts for purchase, sale, borrowing and lending and other contracts valued at thirty-five percent (35%) or more of the total value of assets recorded in the most recent financial statements of the Company, except for contracts and transactions within the</p>

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	<p>contracts, transactions stipulated in Clause 1, 2 of Article 167 of the Law on Enterprises;</p> <p>j. To appoint, remove from office or dismiss the Chairman of the Board of Directors; to appoint, remove from office and sign contracts or terminate contracts with the Chief Executive Officer and other key Executives of the Company as provided in the Company's Charter; to decide on salaries and other benefits of such Executives; to appoint an authorized representative in another company, and decide on the level of remuneration and other benefits of such persons;</p> <p>Adding a provision on the right of the Board of Directors to delegate/re-authorize the Chairman of the Board of Directors and/or the Chief Executive Official</p>	<p>competence of the General Meeting of Shareholders as stipulated in Point d, Clause 2, Article 138, Clause 1 and Clause 3, Article 167 of the Law on Enterprises. To approve contracts, transactions stipulated in Clause 1, 2 of Article 167 of the Law on Enterprises;</p> <p>k. To appoint, remove from office or dismiss the Chairman of the Board of Directors; to appoint, remove from office and sign contracts or terminate contracts with the Chief Executive Officer, Corporate Executives, and other key Executives of the Company (except for positions under the authority of the General Meeting of Shareholders); to appoint an authorized representative in another company, and decide on the remuneration and other benefits of such persons;</p> <p>w. Within the scope of its competence, the Board of Directors shall delegate/reauthorize the Board Chairman and/or the Chief Executive officer;</p>
7	<p><b>Clause 15, Article 31 about Meetings and Minutes of the Board of Directors</b></p> <p>Unless approved by the Board of Directors via the way of collecting written opinions, the Resolutions, decisions of the Board of Directors are adopted if approved by the majority of attending members; where the number of votes for and against is equal, the vote of the Chairman of the Board of Directors is the decisive vote.</p>	<p>Resolutions, Decisions of the Board of Directors are adopted if approved by the majority of attending members; where the number of votes for and against is equal, the vote of the Chairman of the Board of Directors is the decisive vote.</p>
8	<p><b>Supplementing provisions about transactions with Shareholders, Corporate Executives and their Related Persons.</b></p>	<p>1. The Company shall not provide loans or guarantees to any Shareholder being an individual and his/her related person being an individual.</p> <p>2. The Company shall not provide loans or guarantees to any Shareholder being an organization and its related person being an individual.</p> <p>3. The Company shall not provide loans or guarantees to any related person of Shareholder being an organization, except in the following cases:</p>

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		<p>a. The Company and the Shareholders' related persons being organizations are companies in the same group of companies, or companies having a parent company-subsidary relationship, or companies of a conglomerate, and this transaction must be approved by the GMS or BOD. The transaction valued at 35% or more of the total assets recorded in the most recent financial statements of the Company shall be approved by the GMS. The transaction valued at less than 35% of the total assets recorded in the financial statements shall be approved by the BOD.</p> <p>b. Unless otherwise provided by law.</p> <p>4. The following transactions shall be approved by the GMS in advance:</p> <p>a) Granting loans or guarantees to any member of the BOD, the CEO, other managers other than Shareholders, and related individual and organizations thereof.</p> <p>In a case when the related organization of the member of the BOD, the CEO, and other manager and the Company are companies in the same group of companies, or are companies that having the parent company-subsidary relationship, or companies of the same conglomerate, the transaction shall be approved in advance by the GMS if it is valued at 35% or more of the total assets recorded in the most recent financial statements of the Company. The transaction valued at less than 35% of the total assets recorded in the financial statements shall be approved by the BOD.</p> <p>b) Transactions with any of parties listed below, provided that the contract or transaction is valued at 35% or more or (B) the implement of the contract or transaction results in the total value of all transactions arising within 12 months from the date of making the first transaction is valued at 35% or more of the total value of assets recorded in the most recent financial statements of the Company:</p> <ul style="list-style-type: none"> <li>- Members of the BOD, the CEO, other managers and related persons thereof;</li> <li>- Shareholders, the Authorized Representative of Shareholders owning more than 10% of the total ordinary shares of the Company and related person thereof;</li> </ul>
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		<p>c) Contracts, transactions of borrowing and selling of assets with a value of more than 10% of the total assets recorded on the most recent financial statements between the Company and a Shareholder owning from 51% of the total number voting shares or above or a related person of that Shareholder.</p> <p>5. The Board of Directors shall approve the contracts and transactions at Point c, Clause 4 of this Article with a value of less than 10% of the total value of assets recorded in the most recent financial statement.</p>
9	<p><b>Clause 6, Article 43 about Duty of honesty and avoidance of conflict of interests</b></p> <p>1. Transactions between the Company and one or more members of the Board of Directors, the CEO, other Corporate Executives or their Related Persons shall not be invalid in the following circumstances:</p> <p>a. For a contract or transaction with a value equal to or less than twenty percent (20%) of the total asset value recorded in the latest audited financial reports, key terms of the contract or transaction as well as relationships and interests of the members of the Board of Directors, the CEO, Corporate Executives have been reported to the Board of Directors and adopted by the Board of Directors with the majority of members of the Board of Directors who don't have related interest therein; or</p> <p>b. For a contract or transaction with a value higher than twenty percent (20%) or a transaction resulting in arisen transactions within twelve (12) months since the first transaction with a value equal to twenty percent (20%) or more of the total asset value recorded in the latest audited financial reports, key factors of the contract or transaction as well as relationships and interest of the members of the Board of Directors, the CEO, Corporate Executives have been reported to shareholders and approved by the General Meeting of Shareholders with the majority of shareholders who don't have related interest therein.</p>	<p>1. Transactions between the Company and one or more members of the Board of Directors, the CEO, other Corporate Executives or their Related Persons shall not be invalid in the following circumstances:</p> <p>a. For a contract or transaction with a value equal to or less than thirty-five percent (35%) of the total asset value recorded in the most recent audited financial reports, key terms of the contract or transaction as well as relationships and interests of the members of the Board of Directors, the CEO, Corporate Executives have been reported to the Board of Directors and adopted by the Board of Directors with the majority of members of the Board of Directors who don't have related interest therein; or</p> <p>b. For a contract or transaction with a value higher than thirty-five percent (35%) or a transaction resulting in arisen transactions within twelve (12) months since the first transaction with a value equal to thirty-five percent (35%) or more of the total asset value recorded in the latest audited financial reports, key factors of the contract or transaction as well as relationships and interest of the members of the Board of Directors, the CEO, Corporate Executives have been reported to shareholders and approved by the General Meeting of Shareholders with the majority of shareholders who don't have related interest therein (Except for contracts or transactions of borrowing, lending and sales of assets between the entities specified in Clause 6 of this Article, who are also shareholders owning 51% or more of the total voting shares, or related parties thereof).</p>

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10	<p><b>Supplementing Chapter XVII about the management of Subsidiaries</b></p>	<p><b>Article 55. Rights, obligations and responsibilities of the Company towards its Subsidiaries</b></p> <p>1. Depending on specific legal status of Subsidiaries, the Company shall exercise its rights and fulfill its obligations as a member, owner, or shareholder towards the Subsidiary in accordance with the law and existing agreements between the Company and its Subsidiaries (if any).</p> <p>2. Contracts, transactions, and other relationships between the Company and its Subsidiaries must be established and performed independently and equally, adhering to the conditions applicable to separate legal entities.</p> <p>3. If the Company exceeds the authority of the owner, member, or shareholder and compels the Subsidiary to engage in business activities that deviate from normal business practices or to undertake unprofitable activities without providing reasonable compensation during the respective fiscal year, resulting in damage to the Subsidiary, the Company shall be liable for such damage.</p> <p>4. The Corporate Executive of the Company who is responsible for intervening and compelling the Subsidiary to carry out business activities as prescribed in Clause 3 of this Article shall bear joint liability with the Company for such damage.</p> <p>5. In the event that the Company fails to fulfill the compensation obligations prescribed in Clause 3 of this Article, any creditor, member, or shareholder holding a minimum of 01% of the subsidiary's charter capital shall be entitled to act on their own behalf or on behalf of the Subsidiary to demand compensation from the Company for the damage.</p> <p>6. If the business activities outlined in Clause 3 of this Article are conducted by one subsidiary and result in benefits accruing to another subsidiary, the beneficiary subsidiary shall share joint liability with the Company to reimburse the damaged subsidiary for the benefits received.</p>
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7. The Company has the right to request cooperation from Subsidiaries in providing records and reports during the course of conducting internal audit activities. The Board of Directors shall promulgate internal regulations and procedures on audit coordination between the Company and Subsidiaries.

**Article 56. Financial statements of the Company and Subsidiaries**

1. At the end of the financial year, in addition to the reports and documents required by law, the Company shall prepare the following reports:

- a) Consolidated financial statements of the Company as prescribed by accounting laws;
- b) Annual comprehensive report on business performance of the Company and Subsidiaries;
- c) Comprehensive report on management and operation of the Company and Subsidiaries.

2. Upon request by a legal representative of the Company, the legal representative of the Subsidiary shall provide the necessary reports, documents, and information as required for the preparation of the consolidated financial statements and comprehensive reports of the Company and Subsidiaries.

3. The person responsible for preparing the Company's reports shall utilize the reports stipulated in Clause 2 of this Article to prepare the consolidated financial statements and comprehensive reports of the Company and Subsidiaries, unless there are suspicions that the reports prepared and submitted by the Subsidiary contain misleading, inaccurate, or falsified information.

4. The person responsible for preparing the reports specified in Clause 1 of this Article shall not prepare and submit those reports if they have not received complete financial reports from Subsidiaries. In case the Corporate Executives have taken necessary measures within their authority but fail to received the required reports, documents, and information from the Subsidiary, the the Corporate Executives shall

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		<p>prepare and submit the consolidated financial statements and comprehensive reports of the Company and Subsidiaries. The report may or may not include information from the Subsidiary, but necessary explanations must be provided to avoid misunderstanding or misinterpretation.</p> <p>5. The annual financial settlement reports, consolidated financial statements, and comprehensive reports of the Company and Subsidiaries must be kept at the Company's head office.</p> <p>6. In addition to the reports and documents required by law, the Subsidiary must prepare a comprehensive report on purchases, sales, and other transactions with the Company.</p> <p><b>Article 57. Related-party transactions between the Company and Subsidiaries</b></p> <p>1. The Board of Directors shall issue regulations on the procedures and processes for transactions between the Company and its Subsidiaries, as well as transactions between the Company and its related parties, in compliance with current legal provisions.</p> <p>2. The Company is responsible for disclosing and determining the price of related-party transactions in accordance with applicable legal provisions.</p>
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**PROPOSED AMENDMENTS TO THE INTERNAL GOVERNANCE REGULATIONS AND REGULATIONS ON BOD  
OPERATIONS**

**PHAT DAT REAL ESTATE DEVELOPMENT CORPORATION**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP of the Government dated December 31, 2020;
- Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Prime Minister, guiding a number of articles on public company governance as prescribed in the Government's Decree No. 155/2020/ND-CP;
- Pursuant to the Charter, Internal Governance Regulations and Regulations on BOD operations of Phat Dat Real Estate Development Corporation;
- Pursuant to the Meeting Minutes of the Board Meeting dated June 2, 2023.

STT	CURRENT CONTENT OF THE REGULATIONS ON BOD OPERATIONS	PROPOSED AMENDMENTS
1	<b>Supplementing Clause 5.5, Article 5 about Rights and duties of Board members</b>	5.5. Rights and duties of Independent Board Members: <ul style="list-style-type: none"><li>- Supervising and evaluating the management and operations of the Board members participating in the management and the Board of Management;</li><li>- Approving, monitoring, and providing opinions and assessments on transparency in transactions with related parties;</li><li>- Coordinating, monitoring, and evaluating the effectiveness of internal audit, internal control and risk management systems;</li><li>- Undertaking shareholder relations activities to ensure transparency in the Company's operations and safeguard the lawful rights and interests of shareholders.</li></ul>
2	<b>Supplementing Clause 7.3, Article 7 about the office term, number, standards and conditions of Board members</b>	7.3. The Independent Board Member shall be obliged to notify the Board of Directors regarding their failure to meet the standards and conditions as stipulated in Clause 2 of Article 155 of the Enterprise Law, and as a consequence, they shall cease to hold the position of an Independent Board Member from the date of such failure to meet the required standards and conditions. The Board of Directors is required to notify the situation where an Independent Board Member no longer satisfies the necessary standards

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		and conditions at the nearest meeting or convene a meeting of the General Meeting of Shareholders to appoint a supplementary or replacement Independent Board Member of the Board of Directors within a period of 6 months from the date of receiving the notification from the relevant Independent Board Member.
3	<b>Supplementing Clause 8.5, Article 8 about the Board Chairman</b>	<p>8.5. When deemed necessary, the Board of Directors shall decide to appoint the company secretary. The company secretary has the following rights and duties:</p> <p>a) Assisting in organizing the meeting of General Meetings of Shareholders, Board meetings, and recording meeting minutes.</p> <p>b) Assisting Board members in the exercise of their delegated rights and duties.</p> <p>c) Assisting the Board of Directors in the application and implementation of corporate governance principles.</p> <p>d) Assisting the Company in establishing shareholder relations and protecting the lawful rights and interests of shareholders, and complying with obligations related to information provision, disclosure, and administrative procedures.</p> <p>dd) Other rights and duties as stipulated in the Company's Charter.</p>
4	<b>Amending Clause 9.2, Article 9 about the Dismissal, removal, replacement and supplement of Board members</b> In the event that the Board Chairman is dismissed or removed from office, within <b>three (03)</b> working days from the date of dismissal or removal, the remaining Board members must convene a meeting to elect a new Board Chairman.	In the event that the Board Chairman is dismissed or removed from office, within ten (10) working days from the date of dismissal or removal, the remaining Board members must convene a meeting to elect a new Board Chairman.
5	<b>Supplementing Clause 9.5. Article 9 about the Dismissal, removal, replacement and supplement of Board members</b>	<p>9.5. Election of additional Board members</p> <p>9.5.1. Shareholders or groups of shareholders owning 10% or more of the total outstanding shares have the right to nominate candidates to the Board of Directors. Unless stipulated by the Company's Charter, the nomination for the Board of Directors shall be as follows:</p> <p>a) Shareholders forming a group to nominate candidates to the Board of Directors must notify the attending shareholders before the commencement of a meeting of the GMS.</p>

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		<p>b) Based on the number of Board members, shareholders or groups of shareholders defined in this clause are entitled to nominate one or several candidates for the Board of Directors, as decided by the GMS. If the number of candidates nominated by shareholders or groups of shareholders is lower than the number they are entitled to nominate according to the GMS's decision, the remaining candidates shall be nominated by the Board of Directors and other shareholders.</p> <p>9.5.2. In the event that the number of candidates for the Board of Directors nominated and elected is still insufficient as required under Clause 5, Article 115 of the Enterprise Law, the incumbent Board of Directors shall introduce additional candidates or organize nominations according to the provisions in the Company's Charter, internal Governance Regulations, and Regulations on BOD Operations. The introduction of additional candidates by the incumbent Board of Directors must be publicized before the GMS votes to elect Board members, in accordance with legal regulations.</p> <p>9.5.3. Unless otherwise prescribed in the Company's Charter, the voting process for the election of Board members shall be conducted through cumulative voting. Accordingly, each shareholder shall have a total number of votes equal to the total number of shares owned multiplied by the number of Board of Directors members to be elected, and shareholders have the right to allocate all or a portion of their total votes to one or more candidates. The elected Board members shall be determined based on votes received, starting from the candidate with the highest votes, until reaching the required number of members specified in the Company's Charter. In the event that two or more candidates receive an equal number of votes for the last seat on the Board of Directors, a revote shall be conducted among such candidates, or the selection shall be made based on the criteria specified in the Election Regulations or the Company's Charter.</p> <p>9.5.4. The election, dismissal, and removal of Board members shall be decided by the GMD based on voting principles.</p>
7	<b>Supplementing Clause 10.4, Article 10 about Rights and Obligations of the Board of Directors</b>	<p>10.4. The Board of Directors shall adopt resolutions and make decisions through voting at meetings, gather opinions through written means or other methods as stipulated in the Company's Charter. Each Board member shall have one vote for voting purposes.</p>

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8	<p>Amending Clause 11.1, Article 11</p> <p><b>Duties and authorities of the Board of Directors in approving and signing transaction contracts in special cases:</b></p> <p>11.1. The Board of Directors shall approve the contracts and transactions specified in Point i, Clause 2, Article 28 of the Company's Charter with one of the following entities:</p> <ul style="list-style-type: none"> <li>- Members of the Board of Directors, the CEO, Enterprise Executives, and related persons thereof;</li> <li>- Shareholders, authorized representatives of shareholders owning more than ten percent (10%) of the total common share capital of the Company and related persons thereof;</li> <li>- Enterprises which members of the Board of Directors, the CEO, and the Enterprise Executives of the Company are required to declare in accordance with the provisions of Clause 2, Article 164 of the Law on Enterprises.</li> </ul>	<p>11.1. The Board of Directors shall approve contracts and transactions with a value less than 35% or transactions resulting in a cumulative transaction value within 12 months from the date of the first transaction, which is less than 35% of the total asset value recorded in the most recent financial statement of the Company, with one of the following entities:</p> <ul style="list-style-type: none"> <li>- Members of the Board of Directors, the CEO, other Executives appointed by the Board of Directors, and related persons thereof;</li> <li>- Shareholders, authorized representatives of shareholders owning more than ten percent (10%) of the total common share capital of the Company, and related persons thereof;</li> <li>- Enterprises which members of the Board of Directors, the CEO, and the Enterprise Executives of the Company are required to declare in accordance with the provisions of Clause 2, Article 164 of the Law on Enterprises.</li> </ul>
9	<p><b>Clause 15.2 of Article 15 about collecting Board members' written opinions</b></p> <p>The Chairman of the Board of Directors shall prepare ballot, draft resolution of the Board of Directors, and explanatory documents for the draft resolution, and send them by secure means to the official business address registered by the Board member at the Company's Governance Executives. The ballot shall be sent to the Board member using the document delivery method prescribed in <b>Article 14</b> of these Regulations [...].</p>	<p>The Chairman of the Board of Directors shall prepare ballot, draft resolution of the Board of Directors, and explanatory documents for the draft resolution, and send them by secure means to the official business address registered by the Board member at the Company's Governance Executives. The ballot shall be sent to the Board member using the document delivery method prescribed in <b>Article 13</b> of these Regulations [...].</p>
10	<p><b>Article 18. Prevention of conflicts of interest</b></p> <p>18.1. Board members must disclose any related interests in accordance with the provisions stated in the Company's Charter, Internal Governance Regulations, and current legal regulations.</p> <p>18.2. The examination and approval of contracts and transactions between the Company and Board members or related persons shall be carried out in accordance with the provisions specified in Article 11 of these Regulations.</p>	<p>18.1. Board members must disclose any related interests in accordance with the provisions stated in the Company's Charter, Internal Governance Regulations, and current legal regulations.</p> <p>18.2. The examination and approval of contracts and transactions between the Company and Board members or related persons shall be carried out in accordance with the provisions specified in Article 11 of these Regulations.</p> <p>18.3. When conducting transactions with related persons, the Company must adhere to the principles of fairness, voluntariness, and disclose information in accordance with legal regulations.</p>

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	18.3. The Board of Directors shall review and conduct meetings or collect written opinions on the matters mentioned in Clauses 1 and 2 of this Article within three (3) working days from the occurrence of the event. The involved Board members shall not participate in the voting process.	18.4. The Company shall implement necessary measures to prevent shareholders and related persons from engaging in transactions that may result in the loss of capital, assets, or other resources of the Company. 18.5. The Board of Directors shall review and conduct meetings or collect written opinions on the matters mentioned in Clauses 1 and 2 of this Article within three (3) working days from the occurrence of the event. The involved Board members shall not participate in the voting process.
11	<b>Supplementing new provisions</b> <b>Ensuring the legitimate rights of stakeholders with relevant interests in the Company</b>	1. The Company must respect the legitimate rights of stakeholders with relevant interests in the Company, including banks, creditors, employees, consumers, suppliers, the community, and other individuals with relevant interests in the Company. 2. The Company must be attentive to matters concerning welfare, environmental protection, the common interests of the community, and the social responsibility of the Company.
12	<b>Article 26. Effectiveness</b> This Regulation consists of seven (07) Chapters divided into twenty-six (26) Articles, and takes effect from the date it is approved by the General Meeting of Shareholders according to Resolution No. 01/ĐHĐCĐ-NQ.2021 dated March 27, 2021.	This Regulation consists of seven (07) Chapters divided into twenty-six (26) Articles, and takes effect from the date it is approved by the General Meeting of Shareholders according to Resolution No. 01/ĐHĐCĐ-NQ.2021 dated March 27, 2021 <i>with the first amendment made on June 30, 2023.</i>
<b>No.</b>	<b>CURRENT CONTENT OF THE INTERNAL GOVERNANCE REGULATIONS</b>	<b>PROPOSED AMENDMENTS</b>
1	<b>Article 2. The General Meeting of Shareholders</b>	2.2 Procedures, process of the organization of the General Meeting of Shareholders' meetings to approve Resolutions by way of voting shall have the following contents:
2	<b>Point d, Clause 2.2, Article 2 regarding the General Meeting of Shareholders</b> Notice of a meeting of the GMS.	2.2 d. Invitation Notice of a meeting of the GMS.

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3	<p><b>Point k, Clause 2.2, Article 2 regarding the General Meeting of Shareholders</b></p> <p>Voting procedures</p>	<p>Voting and vote-counting procedures:</p> <p>Voting Counting Procedure:</p> <ul style="list-style-type: none"> <li>+ Prior to counting the votes, the Vote Counting Committee shall unseal the ballot box in the vote counting area.</li> <li>+ The Vote Counting Committee shall verify the total number of received ballots against the total number of shareholders who have participated in the voting. If the total number of received ballots is equal to or less than the number of shareholders who have participated in the voting, the Vote Counting Committee may proceed with the vote counting. In the event that the total number of received ballots exceeds the number of shareholders who have participated in the voting, the Vote Counting Committee must conduct a recheck. If the recheck yields a result where the total number of received ballots exceeds the number of shareholders who have participated in the voting, the ballot box shall be immediately resealed and the Chairperson of the meeting shall be notified for further resolution.</li> <li>+ The Vote Counting Committee shall proceed to categorize the ballots, record the total number of ballots, valid ballots, invalid ballots, affirmative votes, negative votes, and abstentions in the Vote Counting Minutes.</li> <li>+ The Vote Counting Committee must sign their full names in the Vote Counting Minutes and be responsible for the results of the vote counting process.</li> </ul>
4	<p><b>Point e, Clause 2.4 of Article 2 regarding the General Meeting of Shareholders</b></p> <p>In the event Shareholder who registered to attend the online meeting does not cast their votes, such Shareholders shall be deemed as “Abstaining” the matter</p>	<p>[Correcting Vietnamese misspelling.]</p>
5	<p><b>Point a Clause 3.1 of Article 3 regarding the Board of Directors</b></p> <p>The Board of Directors shall have powers and duties as stipulated in Article 153 of the Law on Enterprises, <b><u>Clause 2, Article 277</u></b> of Decree No. 155 and Clause 2, Article 28 of the Company’s Charter.</p>	<p>The Board of Directors shall have powers and duties as stipulated in Article 153 of the Law on Enterprises, <b><u>Clause 2, Article 278</u></b> of Decree No. 155 and Clause 2, Article 28 of the Company’s Charter.</p>
6	<p><b>Supplementing Point c Clause 3.1 of Article 3 regarding the Board of Directors</b></p>	<p>c) Responsibilities and obligations of Board members:</p>

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		<ul style="list-style-type: none"> <li>- Board members must fully comply with the responsibilities and obligations as prescribed by the Law on Enterprises, relevant legal documents, and the Company's Charter.</li> <li>- Board members are responsible for carrying out their duties honestly and prudently for the benefit of shareholders and the Company. They shall not undertake any actions that would adversely affect the Board of Directors, the Company, and its business operations. In the event of causing damages, they must compensate the Company for all the incurred losses (if any).</li> <li>- Board members have the responsibility to attend all Board meetings and provide opinions on the issues under discussion.</li> </ul> <p>When Board members and related persons engage in share transactions, they must report to the State Securities Commission, Ho Chi Minh City Stock Exchange, and disclose information about the transaction in accordance with legal provisions.</p> <ul style="list-style-type: none"> <li>- Board of Directors members have the obligation to maintain the confidentiality of provided information and information obtained during the performance of their duties, authority as stipulated in the Company's Charter, this Regulation, internal regulations of the Company, and the law. In the event of violation, Board members are responsible for compensating the actual damages incurred to the Company.</li> </ul>
7	<b>Supplementing Point h Clause 3.3 of Article 3 regarding the Board of Directors</b>	<p>h) Delegation to attend Board meetings by Board members</p> <p>The delegation shall follow the regulations stated in Clauses 8 and 10 of Article 31 of the Company's Charter.</p>
8	<b>Point i Clause 3.3 of Article 3 regarding the Board of Directors</b> i. Minutes of Board Meetings: <ul style="list-style-type: none"> <li>- Minutes shall be prepared as stipulated in Clause 11, Article 31 of the Company's Charter</li> </ul>	<p>i. Minutes of Board Meetings:</p> <ul style="list-style-type: none"> <li>- Minutes shall be prepared as stipulated in Clause 11, Article 31 of the Company's Charter</li> <li>- In the event that the Chairperson or the minute-taker refuses to sign the Minutes, the provisions of Clause 12, Article 31 of the Company's Charter shall be followed.</li> </ul>
9	<b>Point a Clause 3.5 of Article 3 regarding the Board of Directors</b>	<p>The Audit Committee shall have rights and obligations as stipulated in <b>Clause 3</b>, Article 161 of the Law on Enterprises, and Article 36 of the Company's Charter.</p>

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	The Audit Committee shall have rights and obligations as stipulated in <b>Clause 1</b> , Article 161 of the Law on Enterprises, and Article 36 of the Company's Charter.	
10	<b>Clause 3.6 of Article 3 regarding the Board of Directors</b> The Board of Directors shall <b>need to</b> appoint one (1) independent Board member to serve as the Head of the Personnel and Compensation Committee.	The Board of Directors shall appoint one (1) independent Board member to serve as the Head of the Personnel and Compensation Committee.
11	<b>Point b Clause 4.2 of Article 4 regarding the CEO</b> The Board of Directors shall appoint one (1) Board member as the CEO or hire another as the CEO. The CEO shall meet standards, conditions as stipulated in Clause 5, <b>Article 163</b> of the Law on Enterprises.	The Board of Directors shall appoint one (1) Board member as the CEO or hire another as the CEO. The CEO shall meet standards, conditions as stipulated in Clause 5, <b>Article 162</b> of the Law on Enterprises.
12	<b>Article 6 regarding Annual assessment for rewarding and disciplining members of the Board of Directors, the CEO and other Corporate Executives</b> [...] - A meeting to assess the performance of the Board of Directors shall be hold in December of a fiscal year and after the Company has estimated the business results of the Company in the fiscal year. - The results of the assessment on the performance of the Board of Directors and Board members must be notified by the Board Chairman to all Board members, the CEO and other Corporate Executives within three (03) business days from the end of the assessment meeting. [...]	[...] The time to assess evaluation of the performance of the Board of Directors shall be reflected in the Company's Governance Report, but only after the Company has estimated the business results in the fiscal year or no later than 90 days from the end of the fiscal year. The results of the assessment on the performance of the Board of Directors and Board members must be notified by the Board Chairman to all Board members, the CEO and other Corporate Executives within three (03) business days from the date the Company's Governance Report is approved. [...]
13	<b>Supplementing a provision regarding Application of regulations to subsidiaries</b>	The subsidiaries within the parent company - subsidiary system shall adhere to the provisions of the Company's Charter, subsidiary company regulations, and this Regulation in order to establish internal governance regulations that are suitable for their operational realities.

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14	<b>Supplementing a provision regarding Disclosure of related benefits</b>	The order and procedures for reviewing, extracting and copying declarations of related persons and related interests shall comply with Article 164 of the 2020 Law on Enterprises.
15	<b>Article 7 amended into Article 9</b> <b>Effectiveness</b> The Internal Regulation on Corporate Governance of Phat Dat Real Estate Development Corporation Development comprising seven (7) articles shall come into effect from the date of approval by the General Meeting of Shareholders at Resolution No. 01/DHDCD-NQ.2021 dated 27th March 2021.	The Internal Regulation on Corporate Governance of Phat Dat Real Estate Development Corporation Development comprising seven (7) articles shall come into effect from the date of approval by the General Meeting of Shareholders at Resolution No. 01/DHDCD-NQ.2021 dated 27th March 2021 <i>with the first amendment made on June 30, 2023.</i>

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