

**BAMBOO CAPITAL JOINT STOCK COMPANY**



**REGULATION  
ON OPERATION OF THE BOARD OF  
SUPERVISORS  
BAMBOO CAPITAL JOINT STOCK  
COMPANY**

*Ho Chi Minh City, 2022*



## **DECISION**

### **Re: Promulgating Regulation on operation of the Board of Supervisors of Bamboo Capital Joint Stock Company**

#### **THE BOARD OF SUPERVISORS OF BAMBOO CAPITAL JOINT STOCK COMPANY**

- Pursuant to the Law on Enterprise No.59/2020/QH14 dated June 17, 2020 of the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to the Law on Securities No.54/2019/QH14 dated November 26, 2019 of the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to Decree No.155/2020/ND-CP dated December 31, 2020 of the Government detailing implementation of a number of articles of the Law on Securities;
- Pursuant to Circular No.116/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance guiding a number of articles of corporate governance applied to the public company;
- Pursuant to Circular No.96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding disclosure of information on the securities market;
- Pursuant to the Charter of Bamboo Capital Joint Stock Company (BCG) approved on January 24, 2022 by the General Meeting of Shareholders (GMS) (the 15th amendment and supplement);
- Pursuant to Resolution No.03/2022/NQ-DHDCD dated May 06, 2022 of the General Meeting of Shareholders (GMS) of Bamboo Capital Joint Stock Company on approving the Regulation on operation of the Board of Supervisors;

## **DECISION**

**Article 1.** To promulgate the **Regulation on operation of the Board of Supervisors of Bamboo Capital Joint Stock Company** together with this Decision.

**Article 2.** This Decision takes effect on the signing date and replaces previous regulations contrary with this Decision.

**Article 3.** Members of the Board of Supervisors of Bamboo Capital Joint Stock Company shall be responsible for executing this Decision.

**Recipients**

- As Article 3;
- BODs;
- Archives: BOS, Office of the HTKD

**ON BEHAF OF  
THE BOARD OF SUPERVISORS  
HEAD**

**Dinh Hoai Chau**

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*Ho Chi Minh City, date      month      2022*

**REGULATION ON OPERATION  
OF THE BOARD OF SUPERVISORS OF  
BAMBOO CAPITAL JOINT STOCK COMPANY**

*(Promulgate with Decision No...../2022/QD-BKS dated ..../ /2022  
of the Board of Supervisors of Bamboo Capital Joint Stock Company)*

**Chapter I**

**GENERAL PROVISIONS**

**Article 1. Scope of regulation and subjects of application**

1. Scope of regulation: The Regulation on Operation of the Board of Supervisors (BOS) prescribes organizational structure, criteria, conditions, rights and obligations of the BOS and members of the BOS in accordance with the Law on Enterprise, the Company's Charter and other relevant laws.
2. Subjects of application: This Regulation applies to the BOS and members of the BOS.

**Article 2. Principle of operation of the Board of Supervisors**

The BOS operates according to the collective principle. Members of the BOSs are personally responsible for their work and are jointly responsible before the General Meeting of Shareholders (GMS), the laws, the resolutions and decisions of the BOS.

**Chapter II**

**MEMBERS OF THE BOARD OF SUPERVISORS**

**Article 3. Rights, obligations and responsibilities of members of the Board of Supervisors**

1. Comply with laws (Articles 169,170, 171, 173 of the Law on Enterprise and Articles 286, 288 of Decree No.155/2020/ND-CP dated 31/12/2020 of the Government detailing implementation of a number of articles of the Law on Securities), the Company's Charter (Article 28 of the Company's Charter), resolutions of the GMS and professional ethics in performance of their duties.

2. Perform their rights and obligations honestly and prudently for the best and lawful interests of the Company.
3. Be loyal to the interests of the Company and shareholders; do not abuse power, position or use information, secrets, business opportunities and other assets of the Company for personal gain or serving the interests of any other organization or individual.
4. Other obligations prescribed by the Law on Enterprise and the Company's Charter.
5. In case violations against regulations of Clauses 1, 2, 3 and 4 of this Article cause damage to the Company or other persons, members of the BOS shall personally or jointly pay compensation for such damage. The income and benefits gained by the members of the BOS from these violations shall be returned to the Company.
6. In case a member of the BOS is found to be violating his rights and obligations, a written notice shall be sent to the BOS requesting the violator to stop committing the violations and take remedial measures.

**Article 4. Term and number of members of the Board of Supervisors**

1. The BOS of the Company has no less than 3 members and no more than 5 members, whose term of office shall not exceed 05 years, and each member might be re-elected with an unlimited number of terms.
2. Members of the BOS are not necessarily shareholders of the Company.
3. More than half of the members of the BOS must be residents of Vietnam.
4. In case the term of office of all members of the BOS ends before new members are elected, the existing members shall keep performing their rights and obligations until new members are elected and take over their tasks.

**Article 5. Criteria and conditions of members of the Board of Supervisors**

1. A member of the BOS shall satisfy the following criteria and conditions:
  - a. He/she is not any of the persons specified in Clause 2 Article 17 of the Law on Enterprises;
  - b. He/she is trained in economics, finance, accounting, audit, law, business administration or another major that is relevant to the Company's operation;
  - c. He/she is not a relative of any member of the Board of Directors (BOD), the General Director or any other managers;
  - d. He/she is not a manager, not necessarily a shareholder or employee of the Company;
  - e. He/she does not work in the Company's accounting or finance department;
  - f. He/she is not a member or employee of the accredited audit organization that is auditing the Company's financial statements over the last 03 years;
  - g. Other criteria and conditions prescribed by law and the Company's Charter
2. In addition to the criteria and conditions specified in Clause 1 of this Article, members of the BOS must not be relatives of managers of the Company and the

parent company, person representing the enterprise's capital and person representing state fund in the parent company and the Company.

#### **Article 6. Head of the Board of Supervisors**

1. Head of the BOS shall have a bachelor's degree or higher in economics, finance, accounting, audit, law, business administration or another major that is relevant to the operation of the Company.
2. The Head of BOS shall be elected by the BOS among its members; the election, dismissal and discharge of the Head of BOS shall be carried out under the majority rule.
3. Rights and obligations of the Head of BOS shall be specified in the Company's Charter as follows:
  - a. Convene the meetings of the BOS and operate as a chair of the meeting and appoint a secretary to record the minutes of meeting;
  - b. Suggest the BOD, the General Director and executives of the Company providing relevant information and documents to perform duties of the BOS;
  - c. Prepare and sign the report of the BOS after consulting the BODs to submit to the GMS.

#### **Article 7. Nomination and self-nomination of members of the Board of Supervisors**

1. The shareholder or group of shareholders that holds at least 10% of total ordinary shares is entitled to nominate candidates to the BOS. Candidates shall be nominated as follows:
  - a. The group of shareholders that nominate candidates to the BOS must inform the participants of the meeting before the opening of the GMS;
  - b. Depending on the number of members of the BOS, the shareholders or groups of shareholders prescribed in this Clause may nominate one or a number of candidates according to the decision of the GMS to the BOS. In case the number of nominated candidates is smaller than the maximum permissible number of candidates specified in the decision of the GMS, the remaining candidates shall be nominated by BOD, the BOS and other shareholders.
2. In case the number of candidates is smaller than the minimum number specified in Clause 5 Article 115 of the Law on Enterprises, the incumbent BOS shall nominate more candidates or organize the nomination in accordance with the Company's Charter, internal regulations on corporate governance, and operating regulations of the BOS. This must be announced before the GMS starts to vote for members of the BOS as prescribed by law.
3. Details of nomination and self-nomination of members of the Board of Supervisors shall be specified in Regulation on nomination, self-nomination and election of the Company.

#### **Article 8. Method of election, dismissal and discharge of members of the Board of Supervisors**

1. Election, dismissal and discharge of members of the BOS shall be carried out by the

GMS.

2. Voting on members of BOS shall be carried out by cumulative voting. This means each shareholder has a number of votes that is equivalent to their shares multiplied by the number of members of the BOS, and may cast all or some of the votes for one or some candidates. Elected members of the BOS shall be chosen according to number of votes received in descending order until the minimum number specified in the Company's Charter is reached. In case 02 or more candidates for the last member of the BODs receive the same number of votes, they will undergo another voting or be selected according to the voting regulations of the Company's Charter.

**Article 9. Cases of dismissal, discharge of members of the Board of Supervisors**

1. A member of the BOS will be discharged by the GMS in the following cases:
  - a. He/she no longer fully satisfies the requirements specified in Article 169 of the Law on Enterprises;
  - b. He/she hands in resignation letter which is accepted;
  - c. Other cases specified in the Company's Charter.
2. A member of the BOS will be dismissed by the GMS in the following cases:
  - a. He/she fails to fulfill the assigned tasks and duties;
  - b. He/she fails to perform his/her rights and obligations for 06 consecutive months, except in force majeure events;
  - c. He/she commits multiple or serious violations against obligations of members of the BOS prescribed by the Law on Enterprises and the Company's Charter.
  - d. Other cases specified in the resolution of the GMS.

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

1. After candidates for members of the BOS have been nominated, the Company shall publish information about these candidates at least 10 days before the opening date of the GMS on the Company's website for the shareholders to study their profiles before voting. Each candidate shall prepare a written declaration that information about him/her is correct and to perform his/her duties honestly and prudently for the best interests of the Company if he/she is elected to the BOS. Information about candidates includes:
  - a. Full name, date of birth;
  - b. Qualifications;
  - c. Work experience;
  - d. Other managerial positions;
  - e. Interests relevant to the Company and the Company's related parties;
  - f. Other information (if any) specified in the Company's Charter;
  - g. The Company shall disclose information about the companies in which the



candidates are holding managerial positions and their interests in these companies (if any).

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

### **Chapter III**

#### **BOARD OF SUPERVISORS**

##### **Article 11. Rights, obligations and responsibilities of the Board of Supervisors**

1. Supervise the BODs and the General Director in their managing and operating the Company.
2. Inspect the rationality, legitimacy, truthfulness and prudence in business operation and management; the systematization, uniformity and appropriateness of accounting, statistics production and preparation of financial statements.
3. Inspect the adequacy, legitimacy and truthfulness of income statements, annual and half-year interim financial statements of the Company; assess governance tasks performed by the BOD; submit evaluation reports to the annual GMS. Review contracts and transactions with related persons within the authority to approve of the BODs or the GMS; offer recommendations concerning these contracts and transactions.
4. Review, inspect, and evaluate the effectiveness of the internal control, audit, risk management and early warning system of the Company.
5. Examine accounting books, accounting records and other documents of the Company; management and operation of the Company where necessary or under the resolution of the GMS or at the request of the shareholder or group of shareholders specified in Clause 2 Article 115 of the Law on Enterprises.
6. Within 07 working days from the receipt of the request from the shareholder or group of shareholders specified in Clause 2 Article 115 of the Law on Enterprise, the BOS shall carry out an inspection. Within 15 days from the end of the inspection, the BOS shall submit an inspection report to the BODs and the requesting shareholder or group of shareholders. The inspection by the BOS must not affect the normal operation of the BODs and the Company's business operation.
7. Propose changes and improvements to the organizational structure, supervision and administration mechanism to the BODs or the GMS.
8. Whenever a member of the BODs, the General Director is found to be violating Article 165 of the Law on Enterprises, promptly send a notice to the BODs requesting the violator to stop the violation and take remedial measures.
9. Participate and discuss in meetings of the GMS, the BODs and other meetings of the Company.
10. Employ independent counselors and internal audits of the Company to serve the

performance of their tasks.

11. The BOS may consult with the BODs before submitting its reports, verdicts and proposals to the GMS.
12. Inspect specific issues relevant to the Company management and administration at the request of the shareholders.
13. Request the BODs to convene an extraordinary GMS as prescribed in point b Clause 1 Article 140 of the Law on Enterprise.
14. Convene the GMS instead of the BODs within 30 days if the BODs fails to do so as prescribed in Clause 3 Article 140 of the Law on Enterprise.
15. Request the Chairperson of the BODs to convene meeting of the BODs as stipulated in point a, Clause 3, Article 157 of the Law on Enterprise.
16. Examine, extract and copy all or part of the list of related persons and interests prescribed in Clause 1 and Clause 2 Article 164 of the Law on Enterprises.
17. Submit and request the GMS to approve the list of accredited audit organizations, which will audit the Company's financial statements; accredited audit organization shall also review the Company's operations where necessary.
18. Take responsibility to the shareholders for the supervision tasks performed by the BOS.
19. Supervise the Company's financial position and performance, lawfulness of members of the BODs, the General Director and other managers' actions.
20. Cooperate with the BODs, the General Director, and shareholders.
21. Send a written notice to the BODs within 48 hours after discovery of violations against the law or the Company's Charter by a member of the BODs, General Director and other executives of the Company, and request the violator to stop committing the violations and take remedial measures
22. Formulate the Regulations on the operation of the BOS and submit them to the GMS for ratification.
23. Witness the vote counting by the BODs and issue a vote counting record if requested by the BODs in case of questionnaire survey for ratification of the GMS' resolution.
24. The Head of BOS shall preside over the election of the chair of the GMS in case the Chairperson of the BODs is absent or temporarily unable to work while the remaining members of the BODs cannot elect a chair. In this case, the person who receives the most votes shall chair the meeting.
25. Perform other rights and obligations prescribed by the Law on Enterprises, the Company's Charter, and the resolution of the GMS.

#### **Article 12. Rights to be provided with information of the Board of Supervisors**

1. Documents and information shall be sent to members of the BOS at the same time and using the same method as those applied to members of the BODs, including:
  - a. Meeting invitations, questionnaires for members of the BODs and enclosed

- documents;
- b. Resolutions, decisions and minutes of the GMS and meetings of the BODs;
  - c. Reports submitted by the Director or General Director to the BODs or other documents issued by the Company
2. Members of the BOS are entitled to access the Company's documents retained at its headquarters, branches and other locations; enter the working locations of the Company's managers and employees during office hours.
  3. The BODs, its members, the General Director and other management executives shall provide accurate, adequate and timely information and documents about the Company's management and operation at the request of the BOS or its members.

### **Article 13. Responsibility of the Board of Supervisors to convene extraordinary General Meeting of Shareholders**

1. The BOS shall convene the GMS instead of the BODs within 30 days if the BODs fails to convene the GMS in the following cases The BOS shall convene the GMS instead of the BODs within 30 days if the BODs fails to convene the GMS in the following cases:
  - a. The number of members of the BODs and the BOS drops below the minimum number prescribed by law;
  - b. It is requested by a shareholder or group of shareholders prescribed in Clause 2 Article 115 of the Law on Enterprises;
  - c. An extraordinary GMS is requested by the BOS but not convened by the BODs, unless otherwise prescribed by the Company's Charter.
2. In case the BOS does not convene the GMS as per regulations, the BOS shall pay damage incurred by the Company.
3. The costs of convening and conducting the GMS as prescribed Clause 1 of this Article by shall be reimbursed by the Company.

## **Chapter IV**

### **MEETINGS OF THE BOARD OF SUPERVISORS**

#### **Article 14. Meetings of the Board of Supervisors**

1. The BOS shall have at least two (02) meetings per year. Each meeting must be participated by at least two-thirds (2/3) of its members.
2. The BOS is entitled to request members of the BODs, the General Director and representatives of the accredited audit organization to participate in its meetings and clarify raised issues.

#### **Article 15. Minutes of meetings of the Board of Supervisors**

Minutes of all meetings of the BOS shall be written in detail, with the signatures of the meeting's secretary and participating members. All minutes of meetings of the BOS

must be archived in order to attribute responsibility to each member.

## **Chapter V**

### **REPORTING AND DISCLOSURE OF INTERESTS**

#### **Article 16. Submission of annual reports**

The BOS shall submit the following reports to the GMS:

1. Report on business performance of the Company, operation performance of the BODs and the General Director to submit to the GMS for approval in the annual meeting;
2. Self-assessment report on performance of the BOS and its members.
3. Remunerations, operating costs and other benefits of the BOS and each of its members.
4. Summaries of meetings of the BOS, verdicts and proposals of the BOS; result of supervision of the Company's operation and finance.
5. Assessment reports on transactions between the Company, subsidiary companies and other companies over fifty percent (50%) of the charter capital of which is controlled by the public company with members of the BODs, the General Director and their related persons; transactions between the Company with companies whose founders or managers are members of the BODs over the last 03 years from the transaction date.
6. Result of supervision of the BODs, the General Director and other executives.
7. Evaluation of cooperation between the BOS, the BODs, the General Director and shareholders.
8. Submit and request the GMS to approve the list of accredited audit organizations, which will audit the Company's financial statements; accredited audit organization shall also audit the Company's operation where necessary

#### **Article 17. Salaries and other benefits**

1. Members of the BOS shall receive salaries, remunerations, bonuses and other benefits under the decision of the GMS. The GMS shall decide the salaries, remunerations, bonuses and other benefits and annual budget of the BOS.
2. Members of the BOS shall the reasonable costs of accommodation, travel and independent counseling services reimbursed. The total costs must not exceed the annual budget of the BOS which has been approved by the GMS, unless otherwise decided by the GMS.
3. Members of the BOS shall the reasonable costs of accommodation, travel and independent counseling services reimbursed. The total costs must not exceed the annual budget of the BOS which has been approved by the GMS, unless otherwise decided by the GMS.

### **Article 18. Disclosure of related interests**

1. Members of the BOS shall declare their related interests, including:
  - a. Names, enterprise ID numbers, headquarters addresses, business lines of enterprises in which they hold stakes or shares; their holdings and time of holdings or ownership;
  - b. Names, enterprise ID numbers, headquarters addresses, business lines of enterprises they and their related persons jointly or separately hold stakes or shares that are worth more than 10% of the charter capital
2. Declaration specified in Clause 1 of this Article must be made within 07 working days from the date the related interest arises; any amendment or supplement must be notified to the Company within 07 working days from the date of such amendment or supplement.
3. Members of the BOS and their related persons may only use the information obtained from their positions to serve the interests of the Company.
4. Members of the BOS shall send written notices to the BODs and the BOS of the transactions between the Company, subsidiary companies, companies over fifty percent (50%) of the charter capital of which is controlled by the Company with related persons of members of the BOS as prescribed by law. The Company shall disclose information about the transactions that are approved by the GMS or the BODs in accordance with provisions of the Law on Securities on information disclosure.
5. Members of the BOS and their related persons must not use or reveal internal information for carrying out related transactions.

## **Chapter VI**

### **RELATIONSHIPS OF THE BOARD OF SUPERVISORS**

#### **Article 19. Relationships between members of the Board of Supervisors**

Members of the BOS are independent from one another and shall cooperate in performance of common tasks to fulfill the responsibility, rights and obligations of the BOS as prescribed by law and the Company's Charter. The Head of the BOS shall coordinate operation of the BOS but does not have the right to control its members.

#### **Article 20. Relationship with the Board of Management**

The BOS is independent from the Board of Management of the Company and shall supervise operation of the Board of Management.

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

The BOS is independent from the BODs and shall supervise operation of the BODs.

**Chapter VII**  
**IMPLEMENTATION PROVISIONS**

**Article 22. Effectiveness**

The Regulations on the operation of the BOS of the Company consist of 07 chapters, 22 articles and come into force as from the date the GMS approves.

**ON BEHALF OF THE BOARD OF SUPERVISORS**

**Dinh Hoai Chau**