SAIGON BEER – ALCOHOL – BEVERAGE CORPORATION

SABECO

INTERNAL REGULATIONS ON CORPORATE GOVERNANCE OF SABECO

Ho Chi Minh City, 12th April, 2019

CHAPTER I
GENERAL PROVISIONS

Article 1. Governing scope and applicable entities

1.1 Governing scope:

These regulations cover the basic rules of SABECO's governance with a view to protecting the legitimate rights and interests of shareholders and establishing standards for conduct and professional ethics of members of Board of Directors, members of Audit Committee, management and executives of SABECO.

1.2 Applicable entities include:

a) General Meeting of Shareholders;

b) Members of Board of Directors, members of Audit Committee, Managers/Executives and organizations and individuals as Related Persons of these entities;

c) Organizations and individuals with interests related to SABECO.

Article 2. Interpretation of terms and acronyms

Terms defined in SABECO's Charter are automatically understood and applied in this Regulation. The terms being defined and the acronyms below will have the following meanings:

2.1 "Corporation" or "SABECO": means Saigon Beer - Alcohol - Beverage Corporation.

2.2 "GMS": means the General Meeting of Shareholders of SABECO.

2.3 "Audit Committee": means the internal audit committee under the BOD as regulated under Article 134.1(b) of the Law on Enterprises and SABECO's Charter.

2.4 "BOD": means the Board of Directors of SABECO.

2.5 "Law on Enterprises": means the Law on Enterprises No. 68/2014/QH13 as passed by the National Assembly on 26 November 2014 and the amendments thereof (if any).

2.6 "Law on Securities": means the Law on Securities No. 70/2006/QH11 as passed by the National Assembly on 29 June 2006 and amended by the Law on amending, supplementing a number of articles of the Law on Securities on 24 November 2010 and the amendments thereof (if any).

2.7 "Internal Regulations on Corporate Governance of SABECO" or "Regulation": means a system of governance principles to (i) ensure a reasonable governance structure; (ii) ensure the effectiveness of the BOD, Audit Committee; (iii) protect the interests of the shareholders and related entities; (iv) ensure equitable treatment among the shareholders; and (v) 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.

2.8 "Majority Shareholder": means a shareholder who directly or indirectly owns five (05) percent or more of SABECO's voting shares as defined under Article 6.9 of the Law on Securities.

2.9 "SABECO's Charter": means the Charter of SABECO approved by the GMS and its amendments and supplements from time to time.

2.10 "Managers": means the Chairman, members of BOD, General Director, Deputy General Director, Chief Accountant of SABECO.

2.11 "Executives": means the General Director, Deputy General Director, and Chief Accountant of SABECO.

2.12 "Related Persons": means any individuals or organizations defined under Article 4.17 of the Law on Enterprises and Article 6.34 of the Law on Securities.

2.13 "Non-executive Member of the BOD" (hereinafter referred to as Non-executive Member): means a member of BOD who is not the General Director, Deputy General Director or Chief Accountant of SABECO.

2.14 "Independent Member of the BOD" (hereinafter referred to as Independent Member): means a member of the BOD as provided under Article 151.2 of the Law on Enterprises.

2.15 "Person in charge of management of SABECO": 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 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 Regulations on Corporate Governance of SABECO

Internal Regulations on Corporate Governance of SABECO is developed by the BOD and submitted to the GMS for approval. The Internal Regulations on Corporate Governance of SABECO must 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

5.1 Shareholders have full rights and duties in accordance with the Law on Enterprises, the Law on Securities, other related legislation and SABECO's Charter, especially:

a) The right to freely transfer of shares having been fully paid and being recorded in SABECO's shareholder registry, except for restrictions on transfer stipulated by the laws and SABECO's Charter;

b) The right to be treated equally. Each share of the same type gives the shareholders the equal rights, duties and interests. In case SABECO has preferential shares, the rights and duties associated with the preferential shares must be approved by the GMS and must be fully declared to shareholders;

c) The right to be informed, and full access to relevant information on SABECO's activities;

d) The rights to participate in the meeting of GMS and to exercise the rights of direct vote or through an authorized representative or to make remote vote in accordance with this Regulation and SABECO's Charter;

e) Pre-emptive right to buy new shares offered for sale corresponding to their proportionate share ownership in SABECO.

5.2 SABECO shall not restrict shareholders from attending the meeting of GMS and concurrently create conditions for shareholders to authorize their representatives to attend the meeting of GMS when requested by the shareholders.

5.3 Shareholders have the right to protect their own legal rights. In case that decision of the GMS, decision of BOD violates the laws or violates the basic rights of the shareholders in accordance with the laws, SABECO's Charter or this Regulation, the shareholders have the right to request the cancellation of the decision in order and procedures as stipulated by the laws. In cases the violating decision causes damages to SABECO, the BOD, the Audit Committee and the General Director shall have to compensate SABECO upon their responsibility.

Article 6. Responsibilities of the Majority Shareholders

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

6.1 The Majority 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.

6.2 The Majority 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 GMS

7.1 List of shareholders entitled to attend the GMS and announcement

on closing the list of shareholders entitled to attend the GMS.

a) The list of shareholders entitled to attend the GMS is based on the shareholders registry of the Corporation and is not made earlier than five (05) days prior to the date of sending the notice of invitation to attend the GMS . The list of shareholders entitled to attend the GMS must include the full name, permanent address, nationality, Citizen Identification number, ID card, Passport or other legal personal identification of shareholders being individuals; the name, enterprise code or establishment decision number, address of the head office of the shareholder being an organization; number of shares of each type, number and date of shareholder registration of each shareholder;

b) SABECO must publish information on closing the list of shareholders entitled to attend the GMS at least twenty (20) days before the final registration date. SABECO does not restrict the shareholders to attend the GMS and creates conditions for the shareholders to authorize their representatives to attend the GMS or to vote by registered mail upon request of the shareholders.

7.2 Notice of invitation to attend the GMS

a) Notices of invitation to attend the GMS are sent to all shareholders in the list of shareholders entitled to attend the GMS by guaranteed method to reach the contact address of shareholders registered in the shareholders registry at least ten (10) days prior to opening date of the GMS (as from the date the notices of invitation are duly sent or transferred, paid postage or dropped into mailbox) and concurrently published on the website of SABECO and reported to the State Securities Commission and Stock Exchange where SABECO is listed and registered for trading;

b) The notices of invitation to attend the GMS must include the 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 at the meeting, draft resolution of the General Meeting of Shareholders subject to the proposed agenda of the meeting, form of authorization letter for proxy and other requirements for attending shareholders;

c) The agenda of meeting of GMS and documents relating to the issues intended to be voted in the meeting shall be attached together with the notices of 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 notices of invitation of the GMS, the invitation notices of the GMS must 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 BOD (if the list of candidates is known in prior);

(iii) Voting card;

(iv) Specific form for designating the authorized representative to attend the meeting;

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

7.3 Method of registration on participating in the GMS

a) Before opening the meeting, SABECO must 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 chairman of the meeting 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;

c) The procedure of authorization and filing for appointment of an authorized representative: shareholders will make the written authorization for the authorized representative to participate in the meeting based on the form sent together with documents by SABECO and/or published on the website of SABECO. Shareholders can submit information about the authorization documents in advance to the organizing committee before the date of the GMS.

7.4 Method of voting

a) When shareholders register for attendance at the GMS, 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 GMS 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 GMS shall have the right to vote on issues under authority of the GMS and voting rights will correspond to the number of votes;

b) In some cases, the chairman of the meeting 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 must 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 chairman of the meeting and the vote counting committee.

c) In the case of voting to elect members of the BOD, 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 BOD approved by the GMS to conduct the election in accordance with SABECO's Charter and the Law on Enterprises. The voting procedure for electing the members of the BOD shall be in accordance with Article 13 of this Regulation;

d) SABECO will try its best to apply modern information technology so that shareholders can participate and express their opinions at the GMS in the best way by attempting to receive the opinions and votes of shareholders through electronic means and/or directly at the meeting. Shareholders wishing to vote remotely will be issued electronic voting cards when conducting the remote registration. Electronic voting cards are equivalent to the way of voting directly at the meeting. In this case, the shareholder must send the voting card to the organizing committee before the voting time.

7.5 Method of counting votes in the GMS

a) The GMS shall elect the persons responsible for counting votes or supervising the counting of votes at the proposal of the chairman of the meeting. The number of members of the vote counting committee shall be decided by the GMS on the basis of the proposal of the chairman of the meeting;

b) By voting at the meeting, the number of approval votes is counted at first, then counting the number of disapproved votes, counting the votes without comments 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 BOD, the vote counting committee will collect all the votes and count the votes. Voting results of shareholders attending the GMS via the online conference will be fully recorded by the vote counting committee and the voting card must be sent to SABECO as instructed in the notice of invitation to attend the GMS within one (01) working day from the date of ending the GMS;

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

7.6 Announcement of the results of vote-counting in the GMS

After counting votes, the vote counting committee will announce the results of vote-counting directly at the GMS. The announcement of the results of vote-counting must specify the number of valid votes, including the number of approval votes, the number of disapproval votes, the number of votes without comment 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 BOD, the announcement of vote-counting result shall specify the number of votes of each candidate of the BOD's members. The vote-counting minutes must be published on the website of SABECO within twentyfour (24) hours and must be sent to shareholders within fifteen (15) days from the date of completion of the vote counting.

7.7 Disapproval of the GMS's resolution

a) Requesting the Corporation to redeem shares of shareholders

(i) The shareholders voting against the resolution on the reorganization of the Corporation or changing the rights and obligations of the shareholders stipulated in SABECO's Charter are entitled to request the Corporation to redeem their shares. The request must 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 the Corporation to redeem their shares. The request must be sent to the Corporation within ten (10) days from the date the GMS passing a resolution on the issues stipulated in this Article 7.7(a);

(ii) The Corporation must redeem its shares subject to the request of the shareholders stipulated in this Article 7.7(a) 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 GMS

Within ninety (90) days as from the date of receipt of the minutes of the GMS or the minutes of result of vote-counting on opinion of shareholders in writing, the shareholders or groups of shareholders as stipulated under Article 14.3 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 GMS in the following circumstances:

(i) The order and the procedures for convening the meetings and making resolution of the GMS do not comply with the provisions of the Law on Enterprises and SABECO's Charter except for the case as stipulated in

Article 148.2 of the Law on Enterprises;

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

7.8 Preparation of meeting minutes of the GMS

a) The GMS must 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 code of SABECO;

(ii) Time and location of the GMS;

(iii) Agenda and content of the meeting;

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

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

(vi) Number of the shareholders and total number of votes of the shareholders attending the meeting, annex of the list of registered shareholders attending the meeting with the number of shares and corresponding votes;

(vii) The total number of votes for each voting issue, in which clearly states the method of voting, the total number of valid, invalid, approved, disapproved and no comment 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) Signatory of the Chairman and the secretary of the meeting;

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 GMS must be prepared and approved before the end of the meeting. The Chairman and secretary of the meeting shall be jointly liable for the truthfulness and accuracy of the contents of the minutes;

c) The meeting minutes of the GMS must be published on the website of SABECO within twenty four (24) hours and sent to all shareholders within fifteen (15) days from the date of the meeting ending;

d) The meeting minutes of the GMS shall be considered as evidence of the work performed at the GMS 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 GMS, the appendix of the list of

shareholders registering to attend the meeting with the signature of shareholders, the authorization documents to attend the meeting and related documents must be kept at SABECO's head office.

7.9 Announcement of the GMS's resolution

The resolution of the GMS must be announced on the website of SABECO and other disclosure media in accordance with the laws within twenty four (24) hours or sent to all shareholders within fifteen (15) days from the date of the meeting ending.

7.10 Approval of the GMS's resolution by collecting written opinions

The BOD has the right to collect written opinions of shareholders in order to pass the GMS's resolution at any time if it is deemed necessary for the benefit of SABECO, except for organization of the annual meeting of the GMS in accordance with the laws. The collection of written opinions of the shareholders shall take the same effect as the organization of a meeting of the GMS.

a) Procedure of collecting opinions of the shareholders in writing:

(i) The BOD must prepare written forms of opinion, draft resolutions of the GMS and explanatory documents. The written form of opinion attached to the draft resolution and explanatory documents must be sent by the guaranteed method to the registered address of each shareholder. The BOD must ensure that the documents are sent or published to reach the shareholders within a reasonable time for considering and voting and must 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 Article 7.1 of this Regulation.

A written form of opinion must contain the following main contents:

- Name, head office address, number and issuance date of Enterprise Registration Certificate, place of business registration of SABECO;
- Purpose of collecting written opinion;
- Full name, permanent address, nationality, number of citizenship card / identity card, passport or other legal personal identification paper (in case of an individual shareholder); number of establishment decision or head office address of shareholder or full name permanent resident address, nationality, citizenship card number, identity Card, passport or other legal personal certification of authorized representative (in case of an organization shareholder); the number of shares of each class and number of votes of the shareholder;
- Issues to collect opinions of shareholders to pass the resolution;
- Voting options comprising concurring, dissenting, or abstention with respect to each issue on which it is necessary to obtain opinions;

- Deadline for fulfilling the written forms of opinion to be sent to SABECO;
- Full name, signature of the Chairman of BOD and the legal representative of SABECO.

(ii) Any completed written opinion form must 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);

(iii) The written forms of opinion may be sent to SABECO in the following methods:

- By post. Written opinion form return to the company in a sealed envelope and no one shall be permitted to open the envelope prior to the vote counting.
- By fax or email. The written opinion form return to the company by fax or email must be kept secret until the time of vote counting.

Any written opinion form return to the company 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 to the company shall be considered non-voting votes.

(iv) The BOD 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 must contain the following main contents:

- Name, head office address, number and date of issuance of Enterprise Registration Certificate, place of business registration of SABECO;
- Purposes and issues to collect opinion to pass the resolution;
- 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;
- Total number of approval, disapproval and no opinion votes on each issue;
- Passed issues;
- Full name, signature of the Chairman of BOD, legal representative of SABECO and supervisors of the vote counting.

Members of BOD 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.

(v) Minutes of results of vote-counting must be published on the website of SABECO within twenty four (24) hours and sent to shareholders within fifteen (15) days from the date of ending the vote counting;

(vi) 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 must be kept at the head office of SABECO;

(vii) The resolution approved by collecting written opinions of shareholders must be approved by a number of shareholders representing at least fifty one percent (51%) of the total number of voting shares and takes the same value as resolution which is passed at the GMS;

b) Cases which are not permitted to collect written opinion of shareholders:

(i) Annual meeting of the GMS;

(ii) Amendments and supplements of the contents of SABECO's Charter;

(iii) Types of shares and total number of shares of each type;

(iv) Election, dismissal or removal of members of the BOD;

(v) Decisions on investing or selling assets equal to or more than thirty five percent (35%) of the total value of assets recorded in SABECO's latest financial statements;

(vi) Approval of annual financial report;

(vii) Reorganization and dissolution of SABECO.

Article 8. Participation in the GMS of an independent auditing firm

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

Article 9. Report on activities of the BOD at the annual GMS.

Report on the activities of the BOD will be submitted to the annual GMS as stipulated under Article 136.2(c) of the Law on Enterprises and SABECO's Charter, and include the following topics:

9.1 Remuneration, operating expenses and other benefits of the BOD and each member of the BOD in accordance with Article 158.3 of the Law on Enterprises and SABECO's Charter;

9.2 Summary of the meetings and decisions of the BOD;

9.3 Results of evaluation of the Independent Members on the activities of the BOD;

9.4 Activities of the Audit Committee under the BOD in connection with the field and business as prescribed in Article 37.3 of SABECO's Charter;

9.5 Activities of other Sub-committee under the BOD (if any);

9.6 Results of supervision of the General Director;

9.7 Results of supervision of other the Executives;

9.8 Plans in the future.

CHAPTER III
MEMBERS OF THE BOARD OF DIRECTORS AND THE BOARD OF DIRECTORS

Article 10. Criteria applicable to members of the BOD

Members of the BOD must have at least the following criteria and conditions:

10.1 Having full capacity for civil act and not being banned from the management of enterprises as prescribed in Article 18.2 of the Law on Enterprises;

10.2 Having qualifications and experience of business management of SABECO and not being necessarily shareholders of SABECO;

10.3 Members of the BOD must not concurrently hold the position of members of the board of directors at more five (05) other public companies;

10.4 The Chairman of the BOD shall not concurrently hold the position of General Director.

Article 11. Rights of shareholders, groups of shareholders stand for election, nominate candidates for the position of members of the BOD

Shareholders or groups of shareholders as stipulated under Article 14.3 of SABECO's Charter have the right to nominate candidates for member of the BOD. 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; form sixty percent (60%) to less than seventy percent (70%) shall be entitled to nominate maximum of six (06) candidates; form seventy percent (70%) to less than eighty percent (80%) shall be entitled to nominate maximum of seven (07) candidates; and from eighty percent (80%) or more shall be entitled to nominate maximum of eight (08) candidates.

Article 12. Methods to stand for election and nominate candidate for the position of members of the BOD

12.1 The standing for election and nominating candidates for the position of members of the BOD must be in writing and sent to SABECO no later than fifteen (15) days prior to the date of the meeting of GMS. The files of candidates must 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 BOD to be the member, management positions of other companies, interests relevant to SABECO (if any); and

c) The candidate of the BOD must 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 BOD in accordance with SABECO's Charter and the laws in case of being elected as a member of the BOD.

12.2 The standing for election and nominating candidates for the position of members of the BOD at the GMS shall be conducted only upon the consent of fifty one percent (51%) or more of the voting shares at the meeting.

Article 13. Method for electing members of the BOD

13.1 Information relating to the candidates of members of the BOD (in case of determination of candidates in prior) shall be announced at least ten (10) days before the opening date of the GMS on the website of SABECO for the reference of the shareholders. The minimum of published information relating to candidates of members of the BOD includes:

a) Full name, date of birth;

b) Education;

c) Qualification;

d) Working experience;

e) The names of the companies in which the candidate is holding the position of member of board of directors and other executives;

f) Evaluation report on the candidate's contribution to the Corporation, if the candidate is currently a member of the BOD of SABECO;

g) Benefits related to SABECO (if any);

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

i) Other information (if any).

SABECO must 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).

13.2 Election of members of the BOD must 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 BOD 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 BOD 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 BOD, the election shall be voted again for the candidates having the same votes.

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

Article 14. Dismissal, removal of member of the BOD

Members of the BOD shall no longer be a member of the BOD in the following cases:

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

14.2 The member submits a written request of resignation to the head office of SABECO.

14.3 The member has a mental disorder and other members of the BOD have professional evidence proving that such member has lost or has limited capacity for civil acts.

14.4 The member did not attend the meetings of the BOD within six (06) months without the approval of the BOD and the BOD decides that the position of that person is vacant, except in cases of force majeure.

14.5 The member is dismissed by decision of the GMS.

14.6 Providing false personal information when sent to SABECO as a candidate for the BOD.

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

Article 15. Notice of the election, appointment, dismissal or removal of members of the BOD

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

Article 16. Components of the BOD

16.1 The number of members of the BOD stipulated under Article 28.2 of SABECO's Charter is seven (07) members. The structure of the BOD should ensure a balance between the members who have knowledge and experience in law, finance and business areas of SABECO.

16.2 The structure of the BOD of SABECO should ensure the balance

between Executive Members and Non-executive Members and the Independent Members. At least one-third (1/3) of the total of the members of the BOD must be Independent members.

Article 17. Rights of members of the BOD

Members of the BOD have full rights under the Law on Enterprises, related legislation and SABECO's Charter, especially the right to be provided information and documents on financial status, business operations of SABECO and of units in SABECO's system.

Article 18. Responsibilities and duties of members of the BOD

18.1 Members of the BOD must fully comply with the responsibilities and duties as stipulated under the Law on Enterprises, SABECO's Charter and relevant legislation.

18.2 Members of the BOD are responsible for performing their duties honestly, prudently in the best interests of shareholders and SABECO.

18.3 Members of the BOD are responsible for attending all meetings of the BOD and expressing their opinions on issues discussed.

18.4 Members of the BOD 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 BOD.

18.5 Members of the BOD and Related Persons, when conducting SABECO's shares transactions, must report to the State Securities Commission, the Stock Exchange and publish information on such transactions in accordance with the laws.

18.6 SABECO may purchase liability insurance for the BOD's members upon the approval of the GMS. This insurance does not cover insurances for the responsibilities of the BOD's members in connection with their breach of the laws and SABECO's Charter.

Article 19. Responsibilities and duties of the BOD

19.1 The BOD must fully comply with responsibilities and duties stipulated in the Law on Enterprises, SABECO's Charter and relevant legislation.

19.2 The BOD is responsible to shareholders for SABECO's operation.

19.3 The BOD 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.

19.4 The BOD is responsible for developing, updating and proposing adjustments of Internal Regulations on Corporate Governance of SABECO and submitting to the GMS for approval in accordance with Article 4 of this Regulation.

19.5 The BOD is responsible for reporting the activities of the BOD at the GMS in accordance with Article 9 of this Regulation.

Article 20. Meeting of the BOD

20.1 Form of meetings of the BOD

The BOD must hold meetings at least once (01) a quarter in accordance with the order stipulated in SABECO's Charter and this Regulation to approve the decision by voting at the meeting or in the form of written opinion.

20.2 Notice of invitation to attend the meeting of the BOD

a) The notice of invitation to attend the meeting of the BOD must be sent to the members of the BOD at least five (05) days before the date of the meeting. The members of the BOD may refuse the notice of invitation in writing and this rejection may be retroactive. The notice of invitation to attend the meeting of the BOD must be in writing in Vietnamese and must be fully informed the time, place of meeting, agenda and contents of the issues intended to be discussed, accompanied by necessary documents on the issues intended to be discussed and voted at the meeting and votes for the members of the BOD who cannot attend the meeting.

b) Notice of invitations to attend the meeting will be sent via post, facsimile, electronic mail or other means, but must be ensured to reach the contact address of each member of the BOD as registered at SABECO.

20.3 Conditions for holding the meeting of the BOD

a) The meetings of BOD shall be conducted when there are at least three quarters (3/4) of the total number of the members of the BOD is presenting directly or through their authorized representatives. The members of the BOD are recognized to attend and vote at the meeting in the following circumstances:

(i) Attending and voting at the meeting;

(ii) Attending and voting through authorized representative if it is approved by a majority of members of the BOD;

(iii) Attending and voting via online conference meeting or other similar forms; or

(iv) Sending votes to the meeting by post, facsimile, electronic mail.

b) In case there are not enough members attending the meeting as prescribed, the meeting must be convened for the second time within seven (07) days from the date of the first meeting. A second meeting will be held if more than one-half (1/2) of the members of the BOD attends the meeting.

20.4 Method of voting at the meeting of the BOD

a) The BOD shall pass the decision by voting at the meeting or by collecting written opinions.

b) Members of the BOD may send their votes to the meeting by post,

facsimile, electronic mail. In case of sending votes to the meeting by post, the votes must be enclosed in a sealed envelope and must be sent to the Chairman of the BOD at least one (01) hour before the opening of the meeting. The votes can only be opened in the presence of all participants of the meeting.

c) Except for the provisions under this Article 20.4(d), each member of the BOD or the authorized representative as stipulated in Article 20.3(a) of this Regulation shall attend the meeting of the BOD with one (01) vote.

d) Members of the BOD are not allowed to vote on any contracts, transactions or proposals that the members or his/her Related Persons relating to those members have any interests and those interests conflict with or may conflict with the interests of SABECO. A member of the BOD is not calculated for the ratio of minimum number of attending members in order to hold a meeting of the BOD on decisions which that member has no voting rights.

e) When any issues arise, relating to the extent of interests of the members of the BOD or to the voting right of any member and such issues have not been settled with the voluntary abandonment of the voting right of such members of the BOD, they shall be transferred to the meeting chairperson and his/her decisions related to all other members of the BOD shall be valid as the final ones, except for cases where the nature or scope of the interests of the related members of the BOD have not yet been announced satisfactorily.

f) Members of the BOD who benefit from a contract as provided in Article 39.4(a) and Article 39.4(b) of SABECO's Charter shall be deemed to have a substantial interest in that contract.

g) Members of the BOD, who directly or indirectly benefit from a contract or transaction that has been signed or is intended to be signed with SABECO and acknowledge that they have interest thereto, shall be responsible for publicizing that interest at the first meeting of the BOD which discusses the signing of this contract or transaction. Where members of the BOD do not know themselves and their related persons have interest at the time the contract or transaction is signed with SABECO, the members of the BOD must disclose the relevant benefits at the first meeting of the BOD which is held after the time those members know that they benefit or will benefit from the transaction or contract mentioned above.

20.5 Method of approving resolutions of the BOD

a) The BOD approves decisions and issues resolutions based on the approval of the majority of attending members of the BOD (over 50%). Where the votes for approval and disapproval are equal, the vote of the Chairman of the BOD is the decision.

b) Resolutions in the form of written opinion are approved on the basis of the approval of majority of members of the BOD having voting rights. This

resolution shall take the same effect and value as the resolution approved at the meeting which is convened and organized as usual. Resolutions may be approved by using multiple copies of the same text if each copy has at least one signature of the member.

20.6 Record of meeting minutes of the BOD

a) Meetings of the BOD must be recorded in minutes and may be in audio, video and stored in other electronic forms. The meeting minutes of the BOD must be detailed and clear. The meeting minutes shall contain the following main contents:

(i) Name, head office address, number and issuance date of Enterprise Registration Certificate, place of business registration of SABECO;

(ii) Purpose, agenda and content of the meeting;

(iii) Time and location of the meeting;

(iv) Full name of each members attending the meeting or the authorized representative to attend the meeting and method of attending the meeting; Full name of members not attending the meeting and reason;

(v) Issues which are discussed and voted at the meeting;

(vi) Summary of the opinions of each member attending the meeting in order of the performance of the meeting;

(vii) Voting results in which the members agreeing, disagreeing and having no opinion are recorded;

(viii) Approved decisions;

(ix) Full name, signature of chairman and secretary of the meeting;

(x) Chairman and secretary of the meeting shall be responsible for the truthfulness and accuracy of the meeting minutes of the BOD.

b) Meeting minutes of the BOD and documents used in the meeting must be kept at the head office of SABECO.

c) Meeting minutes shall be made in Vietnamese and can be 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.

d) The Chairman of the BOD is responsible for sending the meeting minutes of the BOD to the members and the meeting minutes is evidence of the work carried out in the meeting unless there are objections to the contents of the meeting minutes within ten (10) days from the date of sending.

20.7 Announcement of resolution of the BOD

The Chairman of the BOD is responsible for sending the resolutions of the BOD to the members of the BOD and the General Director via post or electronic mail/facsimile to the registered addresses of the members within three (03) working days from the date of the resolution approved by the BOD.

If the resolution of the BOD on certain contents is required to disclose information, the Chairman of the BOD is responsible for sending the resolution of the BOD to the legal representative/Person in charge of the Managers for disclosing such information in accordance with the stipulations.

20.8 The BOD annually requires the Independent Members to report on the activities of the BOD, the Chairman of the BOD and the Managers/Executives and this report may be disclosed at the annual GMS.

Article 21. Remuneration of the BOD

21.1 Remuneration of the BOD is annually approved by the GMS and announced in accordance with stipulations.

21.2 In the event that a member of the BOD 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.

21.3 Remuneration, other interests and expenses paid by SABECO to each member of the BOD are disclosed specifically in the annual report of the BOD of SABECO.

Article 22. Sub-committee of the BOD

22.1 The BOD may establish sub-committee to support the activities of BOD such as the human resources sub-committee, the remuneration sub-committee and other sub-committee. The establishment of sub-committee must be approved by the GMS and the BOD shall decide authority, procedures and reports regime of the sub-committee.

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

22.3 The activities of sub-committee shall be in accordance with the regulations of the BOD. 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 BOD.

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

Article 23. Structure of sub-committee under the BOD

The number of members of the sub-committee is decided by the BOD but there must be at least three (03) members including members of the BOD and external members. The majority of members of the sub-committee shall be members of the BOD in which one (01) Independent Member of the BOD is appointed to be the head of the sub-committee under a decision of the BOD.

Article 24. Criteria applicable to members of sub-committee under the BOD

Members of the sub-committee must 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 must have professional knowledge and experience in the area of the sub-committee in which that the member is in charge of.

Article 25. Duties of sub-committee under the BOD

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

Article 26. Incentives and remuneration of sub-committee under the BOD

26.1 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.

26.2 Remuneration of members of sub-committee will be decided by the BOD.

CHAPTER IV
ESTABLISHMENT AND ACTIVITIES OF THE AUDIT COMMITTEE

Article 27. Establishment and operation of Audit Committee

27.1 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 of the BOD.

b) Based on decision of the BOD, 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 work for either accounting or finance department of SABECO.

27.2 Structure and composition of the Audit Committee

a) The Audit Committee shall have at least three (03) members, no more than one of which shall be executive member of the BOD. Other members of the Audit Committee shall be Non-executive Member.

b) Head of the Audit Committee must be an independent member of the BOD and will be appointed by the BOD.

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

knowledge and the action plan of the Audit Committee, assign jobs to each member.

d) Head of the Audit Committee shall be responsible for making annual, quarter plan; organizing and supervising execution of plans.

27.3 Rights and obligations of the Audit Committee: Supervising and controlling fields and works related to:

a) Financial statements;

b) Internal audit activities;

c) Services provided by independent auditing;

d) Internal control, risk management;

e) Compliance with professional ethics and the law.

27.4 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 BOD to discuss and agree on contents to be reported to the BOD. A meeting of the Audit Committee can only take place when at least two-third (2/3) of its members is 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 must inform Head of the Audit Committee about the meeting result for consolidation and monitoring.

c) Executive members of the BOD in the Audit Committee (if any) will not be allowed to provide opinions or vote on matters relating to the areas such executive members are in charge.

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

e) Head of the Audit Committee may convene meetings and discuss separately with each member of the Audit Committee to discuss different topics.

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

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

h) Person in charge of management of SABECO shall support meetings of the Audit Committee:

(i) Arranging necessary preparation for meetings;

(ii) Writing minutes of the meeting.

i) Head of the Audit Committee shall report important meeting contents to the Chairman of the BOD.

The BOD 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 28. Criteria applicable to the Executives

28.1 Specific provisions on general standards shall cover the following contents:

a) Not being a person who is prohibited by the laws from holding this position, namely: (i) minors, persons who have lost or limited in capacity for civil acts; (ii) persons who have been sentenced to imprisonment, persons serving imprisonment sentences; (iii) armed forces personnel, civil servants of the State, and (iv) persons who are prohibited from managing enterprise or cooperative in accordance with decision of competent State authority, including owner of the private enterprise, member of partnership, director (general director), chairman and members of board of directors, board of members of enterprise, Chairman and members of managing board of cooperative which has been declared bankrupt, except for cases where such enterprises or cooperatives are declared bankrupt due to force majeure circumstances;

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.

28.2 Criteria and conditions applicable to the General Director

The General Director must 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) Not being director or general director of any organization/enterprise or management positions at other companies;

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

28.3 Criteria applicable to other the Executives

a) A person has expertise in one or several business management fields of SABECO, has capability to organize and implement assigned tasks in assigned field.

b) Having university degree or higher;

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

Article 29.The appointment of the Executives

29.1 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.

29.2 Appointment

a) The BOD holds a meeting to ratify appointment;

b) Appointments will be conveyed in the form of the BOD's resolution;

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

Article 30.Signing labor contracts with the Executives

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

30.2 The Chairman of the BOD shall on behalf of the BOD sign the labor contract with the General Director and the General Director shall sign labor contract with other Executives.

Article 31. Cases of dismissal of the Executives

31.1 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/resigning the contract; or

d) Due to health issue.

31.2 Removal

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

SABECO; or

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

31.3 The BOD holds a meeting to approve the dismissal or removal of the Executives.

31.4 The dismissal and removal shall be expressed by BOD's resolution.

Article 32. 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 BOD AND THE GENERAL DIRECTOR

Article 33. Attendance of the General Director in the meeting of the BOD

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

33.2 In case of necessary and based on actual situation of SABECO, the Chairman of the BOD may hold a meeting between the BOD 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 BOD.

Article 34. Announcement of the BOD's resolutions for the General Director

34.1 The Chairperson of the BOD is responsible for announcing BOD's resolutions to the General Director as stipulated in Article 20.7 of this Regulation.

34.2 The General Director is responsible for preparing the contents of the meeting of BOD and of the GMS within the scope of his authority and at the request of the Chairman of the BOD.

Article 35. Working relationship between the BOD and the General Director

35.1 The BOD, the General Director and other Executives are under supervision of the Independent Members and the Audit Committee in accordance with the laws, SABECO's Charter and must create favorable conditions for the Independent Members and the Audit Committee to perform their duties.

35.2 The BOD, members of the BOD, the General Director and other Executives are responsible for reporting to the Independent Members and the Audit Committee on issues as required by the Independent Members or by the Audit Committee.

35.3 The Independent Members, the Audit Committee must regularly inform the BOD about the performance result of their functions and duties and consult the opinion of the BOD before submitting reports, results and recommendations to the GMS.

35.4 The Independent Members, the Audit Committee must keep notices on publicly disclosing the interests of the Managers, the Executives 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.

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

35.6 The BOD 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 BOD.

35.7 For resolutions and decisions of the BOD, 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 36. Cases where the General Director proposes to convene meetings of the BOD

The General Director shall convene meetings of the BOD in cases specified in SABECO's Charter.

Article 37. Report regime of the General Director to the BOD

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

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

37.3 Quarterly, biannual and at the end of the year, the General Director shall report to the BOD 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).

37.4 By the end of November each year, the General Director submits to the BOD 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.

37.5 Exercising other extraordinary reports as required by the BOD.

37.6 Reports, written requests for opinions of the General Director must be sent to the BOD by one of the following methods:

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

b) In case of urgency, the reports and written documents may be sent by electronic mail to members of the BOD as registered electronic mail at SABECO. Official documents will be sent after that.

Article 38. Assessment on the General Director's performance of the BOD's resolution and other issues authorized by the BOD to the General Director

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

Article 39. Provisions of assessment on reward and discipline for the members of BOD, Executives

39.1 The BOD submits the assessment reports on commendation and discipline for members of BOD and the General Director at the GMS for consideration and decision.

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

CHAPTER VII
PERSON IN CHARGE OF MANAGEMENT OF SABECO

Article 40. Person in charge of management of SABECO

40.1 The BOD must appoint at least one (01) person to perform duties of the Person in charge of management of SABECO. The Person in charge of management of SABECO may concurrently be Secretary of the Corporation in accordance with Article 152.5 of the Law on Enterprises. Number of the Person in charge of management of SABECO is decided by the BOD from time to time.

40.2 The BOD will issue a resolution on appointing the Person in charge of management of SABECO. Term of the Person in charge of management of

SABECO is five (05) years or another term as determined by the decision of BOD from time to times.

40.3 Information of candidates for the appointment of the Person in charge of management of SABECO: information of candidates may include but not limited to, educational background, working process, relationships with members of SABECO, the number of SABECO's shares being owned, declaration of no criminal record, etc. and is supplemented by personal introduction letter and interviews with the members of the BOD, especially with the Chairman of BOD.

40.4 The BOD is responsible to specify conditions of the labour contract, issues relating to remuneration and procedures of termination of the labor contract with the Person in charge of management of SABECO. The Chairman of the BOD, in consultation with the human resources sub-committee and remuneration sub-committee, will draft the contract on behalf of SABECO to sign with the Person in charge of management of SABECO.

Article 41. Criteria applicable to the Person in charge of management of SABECO

41.1 Criteria applicable to the Person in charge of management of SABECO:

a) Having knowledge of the laws, firmly understand the legal regulations related to SABECO's activities and provisions of SABECO's Charter, internal regulations of SABECO;

b) Having university degree or higher;

c) Understanding activities of SABECO;

d) Having high responsibility, good communication, in particular, for mediating and achieving a consensus;

e) Having organizational and analytical skills, in particular the ability to read prospective signals and provide early warning to the management apparatus, to have good intuition and sensitivity to the thoughts and behavior of the General Director and members of the BOD;

f) Being meticulous, flexible and creative;

g) Being trained in corporate governance;

h) Being a person with an impeccable reputation, have integrity.

41.2 Requirements and conditions of the Person in charge of management of SABECO

a) Independence: The Person in charge of management of SABECO cannot concurrently work for the auditing firm that is currently auditing SABECO.

b) The Person in charge of management of SABECO must not be a member of immediate family of a member in management apparatus of SABECO.

c) The Person in charge of management of SABECO must participate in training courses regarding corporate governance at training institutions recognized by the State Securities Commission.

Article 42. The Person in charge of management of SABECO shall have the following rights and duties:

42.1 Advising the BOD on organization of the GMS in accordance with regulations and relevant work between SABECO and shareholders;

42.2 Preparing the meeting of the BOD, the Audit Committee and the GMS as required by the BOD;

42.3 Advising on procedures of meetings;

42.4 Attending the meetings;

42.5 Advising on procedures of making resolutions of the BOD in accordance with the laws;

42.6 Providing financial information, copies of meeting minutes of the BOD and other information for members of the BOD and members of the Audit Committee;

42.7 Supervising and report to the BOD on disclosure of information of SABECO;

42.8 Keeping confidential information in accordance with the laws and SABECO's Charter;

42.9 Performing other rights and obligations in accordance with the laws and SABECO's Charter.

Article 43. Cases of dismissal of the Person in charge of management of SABECO

The BOD may dismiss the Person in charge of management of SABECO at any time but shall not violate the provisions of the prevailing law on labour.

Article 44. Announcement of appointment, dismissal of the Person in charge of management of SABECO

The BOD will announce the appointment and dismissal of the Person in charge of management of SABECO to the General Director and other Executives.

CHAPTER VIII
PREVENTING CONFLICTS OF INTEREST AND TRANSACTION WITH PARTIES HAVING RIGHTS AND INTERESTS RELATING TO SABECO

Article 45. Responsibility to be honest and avoid of conflicts of interests

45.1 Members of the BOD, members of the Audit Committee, the General Director and other Managers/Executives must publish related interests in accordance with the Law on Enterprises and related legislation.

45.2 Members of the BOD, members of the Audit Committee, the General Director, other Managers/Executives and Related Persons of such people shall not be permitted to take advantage of profitable business opportunities of SABECO for their personal purposes; and shall not be permitted to use information obtained by virtue of their position for their personal benefit or for the interests of other individuals and organizations.

45.3 Members of the BOD, members of the Audit Committee, the General Director and other managerial positions are obliged to inform the BOD of transactions between SABECO, its subsidiaries and companies controlled by SABECO and themselves or their Related Persons in accordance with the laws. SABECO must publish information about the resolutions of the GMS or the resolutions of BOD approving the above transactions within twenty-four (24) hours on the website of SABECO and report to State Securities Committee.

45.4 Members of the BOD are not entitled to vote on a transaction that such members or his/her Related Person are involved in, including transactions where material or non-material interests of those members of BOD have not been determined. The above transactions must be announced in annual report of SABECO.

45.5 Members of the BOD, members of the Audit Committee, the General Director, other Managers/Executives and Related Persons of the above members are not entitled to use information of SABECO which is not yet approved to publish or disclose to other persons to carry out related transactions.

Article 46.Transaction with the Related Persons

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

46.2 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.

46.3 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. SABECO shall not provide loan or financial guarantee for shareholders and the Related Persons.

Article 47.Transactions with shareholders, the Managers/Executives and their Related Persons

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

47.2 SABECO shall not provide loans or guarantees to shareholders being organizations and their Related Persons being individual, except for the cases of shareholders are subsidiaries in case such subsidiaries' shares or capital contributions are not held by the State and the subsidiaries contribute capital into and purchased shares of SABECO before 1 July 2015 as prescribed under Article 16.6 of the Decree No. 96/2015/ND-CP dated 19 October 2015 of the Government on detailing a number of articles of the Law on Enterprises.

47.3 SABECO may not provide loans to or guarantees the Related Persons being organizations of the shareholders, except for the following cases:

a) SABECO and organizations which is Related Persons of the shareholders being companies in the same group or companies operating under group of companies, including parent companies - subsidiaries, economic groups and those transactions must be approved by the GMS or the BOD in accordance with SABECO's Charter;

b) Where the laws provides otherwise.

47.4 Except for transactions approved by the GMS, SABECO shall not carry out the following transactions:

a) Providing loans to or guarantees members of the BOD, members of the Audit Committee, the General Director, other managers and their related individuals and organizations, except for a case of SABECO and organizations related to shareholders being companies in the same group or companies operating under the group of companies, including parent companies - subsidiaries, economic groups and specialized law provided otherwise;

b) The transaction causes a total transaction value 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) Members of the BOD, members of the Audit Committee, the General Director, other managers and their Related Persons;

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

(iii) Enterprises related to the entities provided in Article 159.2 of the Law on Enterprises.

47.5 The BOD of SABECO approves the contracts and the transactions specified in the Article 47.4(b) herein 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 48. Ensuring legitimate rights of persons with their interests related to SABECO

48.1 SABECO must 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.

48.2 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 BOD and the General Director.

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

CHAPTER IX
DISCLOSURE OF INFORMATION AND INTEGRITY

Article 49. Obligations of information disclosure

49.1 SABECO is obliged to publish fully, accurately and promptly the periodical and abnormal 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 must 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.

49.2 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 50. Information disclosure on management organization structure of SABECO

50.1 SABECO must report to the State Securities Commission, the Stock Exchange of Ho Chi Minh City (HOSE) and publish information on the organizational structure of the management and operation of the Corporation in accordance with Article 134 of the Law on Enterprises

50.2 In case that SABECO changes its management organization structure, SABECO must 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 GMS decides to change the structure.

Article 51. Information disclosure on governance of SABECO

51.1 SABECO must publish information on governance status of the Corporation at the annual meetings of the GMS and in the annual report of SABECO in accordance with the law on securities and securities market.

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

Article 52. Information disclosure on incomes of the General Director

Salaries of the General Director and other managers of SABECO must be express separate section in the annual financial statement of the Corporation and must be reported to the GMS at the annual meeting.

Article 53. Responsibility of reporting and publishing information of members of the BOD, members of the Audit Committee and the General Director

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

53.1 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.

53.2 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 Majority Shareholders.

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

Article 54. Arrangement of information disclosure

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

54.2 SABECO must 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 55. Training on governance of SABECO

Members of the BOD, members of the Audit Committee, the General Director, Person in charge of management of SABECO/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.

CHAPTER XI
ORGANIZATION OF IMPLEMENTATION

Article 56. Amendment of Internal Regulation on Corporate Governance of SABECO

The amendment and supplementation of this Regulation must be proposed by the BOD and submitted to the GMS for the approval.

Article 57. Effective date

This Regulation consists of 11 chapters and 57 articles and is unanimously approved by the GMS of SABECO according to the Resolution dated April 12th, 2019 of GMS of SABECO.

57.1 The provisions of Article 10.3 of this Regulation shall take effect as from 01 August 2020.

57.2 The provisions of Article 10.4 of this Regulation shall take effect as from 01 August 2019.

57.3 This Internal Regulations on Corporate Governance of SABECO is unique and official to SABECO.

57.4 Copies or excerpts of the Internal Regulations on Corporate Governance of SABECO shall only be effective if they are be signed by Chairman of the BOD or at least two thirds (2/3) of total members of the BOD.

PP. BOARD OF DIRECTORS
CHAIRMAN

M.S.D.N: 0300583659 - C.T.C.P
TỔNG CÔNG TY CỔ PHẦN BIA - RƯỢU - NƯỚC GIẢI KHÁT SÀI GÒN
QUẬN 5 - TP. HỒ CHÍ MINH

KOH POH TIONG