

**ENGLISH TRANSLATION**

**PROPOSAL ON AMENDMENT OF THE CHARTER OF THE COMPANY**

*Pursuant to Law on Enterprises No. 68/2014/QH13 passed by the National Assembly on November 26, 2014, and its implementing documents;*

*Pursuant to Law on Securities No. 70/2006/QH11 passed by the National Assembly on June 29, 2006, and the Law on amendment of and supplementation to Law on Securities No. 70/2006/QH11 passed by the National Assembly on November 24, 2010;*

*Pursuant to Decree No. 71/2017/ND-CP dated June 6, 2017 of the Government on corporate governance applicable to public companies;*

*Pursuant to the Charter of Masan Resources Corporation passed by the General Meeting of Shareholders on May 26, 2015, as amended from time to time (the “**Charter**”);*

*Pursuant to Resolution No. 117/2018/NQ-HDQT dated April 10, 2018 of the Board of Directors,*

The Board of Directors of Masan Resources Corporation (the “**Company**”) is honored to present to the 2018 Annual General Meeting of Shareholders for approval of the amendments of a number of articles of the Charter of the Company as follow:

1. Approve the amendments of and supplementation to the following articles of the Charter:

a. Article 5.1 shall be amended as follow:

**“Article 5. Charter Capital**

1. *The Charter Capital of the Company is VND7,194,473,280,000 (seven thousand one hundred ninety-four billion four hundred seventy-three million two hundred eighty thousand Vietnamese Dong). The Company’s Charter Capital is divided into 719,447,328 ordinary shares with the par value of VND10,000 (ten thousand) per share.”*

b. Articles 13.3 and 13.4 shall be amended as follow:

**“Article 13. General Meeting of Shareholders**

[...]

3. *The Board of Directors shall convene an extraordinary General Meeting of Shareholders in one of the following cases:*

a. *The Board of Directors deems necessary for benefits of the Company;*

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- b. *The number of members of the Board of Directors have been reduced by more than one third compared to the number required under this Charter;*
  - c. *The number of members of the Board of Directors, or the Supervisory Board are less than the number required by the Law;*
  - d. *A Shareholder or a group of Shareholders prescribed in Article 11.3 of this Charter may request the convening of the General Meeting of Shareholders in a written petition. The written petition must clearly state the reasons for and purposes of such meeting, and be signed by the related Shareholders (the written petition can be made in many counterparts so as to acquire a sufficient number of signatures)*
  - e. *At the request of the Supervisory Board; and*
  - f. *Other cases as stipulated in the Law and this Charter.*
4. *Convention of an extraordinary General Meeting of Shareholders*
- a. *The Board of Directors shall convene a General Meeting of Shareholders within 60 days from the date the remaining members of Board of Directors have been reduced by one third against members prescribed in this Charter.*
  - b. *The Board of Directors shall convene a meeting of the General Meeting of Shareholders within thirty days from the date that the remaining members of the Board of Directors, Supervisory Board as described in Article 13.3(c) hereof, or from the date of receiving the requests stated at Article 13.3(d) or Article 13.3(e) hereof.*
  - c. *Where the Board of Directors fails to convene the General Meeting of Shareholders as provided in Article 13.4(a), Article 13.4(b) above, the Supervisory Board, within subsequent 30 days, in replacing the Board of Directors, shall convene the General Meeting of Shareholders in accordance with the regulations of the Law on Enterprises.*
  - d. *Where the Supervisory Board fails to convene the General Meeting of Shareholders as mentioned in Article 13.4(c) above, the Shareholder or a group of Shareholders with requests stated in Article 11.3 hereof, in replacing the Board of Directors and the Supervisory Board, may convene the General Meeting of Shareholders within the subsequent thirty days in accordance with the Law on Enterprises.*
- In this case, a Shareholder or a group of Shareholders convening the General Meeting of Shareholders may request the business registration authority to supervise the convening, the meeting and the decision making of the General Meeting of Shareholders, if necessary.*

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- e. *All expenses for convening and organizing the General Meeting of Shareholders shall be paid by the Company. These expenses do not cover each Shareholder's spending for attending the General Meeting of Shareholders such as expenses for accommodations and traveling.*
  - f. *The convener must prepare a list of Shareholders entitled to attend the General Meeting of Shareholders; provide information and deal with petitions in relation to the list of Shareholders; prepare the program, agenda and documents for the meeting; confirm the time and venue of the meeting; and send a written invitation to all Shareholders entitled to attend the meeting."*
- c. Articles 14.1(n) and 14.1(o) shall be amended as follow:

***"Article 14. Rights and duties of the General Meeting of Shareholders***

- 1. *The General Meeting of Shareholders shall have the following rights and duties:*
  - [...]
  - n. *If allowed by law, to decide the General Director concurrently being the Chairman of the Board of Directors;*
  - o. *To decide the execution of contracts and transactions with the parties prescribed in Article 34.4 of this Charter with a value equal to 35% or more of the total asset value of the Company recorded in the latest audited consolidated financial statement;"*

- d. Article 17.1 shall be amended as follow:

***"Article 17. Convention of the General Meeting of Shareholders, agenda and notice of the meeting of General Meeting of Shareholders***

- 1. *The Board of Directors shall convene a meeting of the General Meeting of Shareholders. A meeting of the General Meeting of Shareholders may also be convened in the cases provided in Article 13.4(c) or Article 13.4(d) hereof."*

- e. Article 20.2(c) shall be amended as follow:

***"Article 20. Adoption of decisions of the General Meeting of Shareholders***

- [...]
- 2. *The decisions of the General Meeting of Shareholders on the following issues must be adopted by the form of voting at the meeting of the General Meeting of Shareholders:*
  - [...]
  - c. *To elect, dismiss, displace and replace members of the Board of Directors and the Inspection Committee."*

- f. The opening paragraph of Article 23 shall be amended as follow:

**“Article 23. Request to revoke decisions of the General Meeting of Shareholders**

*Within the period of ninety days from the date of receipt of the General Meeting of Shareholders’ meeting minutes or the ballot result minutes of collecting written opinions of Shareholders or from the date the Company announces these documents, the Shareholders or group of Shareholders prescribed in Article 11.3 hereof, members of Board of Directors, General Director and the members of the Inspection Committee are entitled to request a Court or an Arbitrator to consider and revoke decisions of the General Meeting of Shareholders in the following cases:”*

- g. Article 24.1 shall be amended as follow:

**“Article 24. The number and office term of members of the Board of Directors**

1. *The Board of Directors must comprise from 03 to 11 members. The specific number of members in Company’s Board of Directors for each term shall be decided by General Meeting of Shareholders. The term of the Board of Directors shall be five (05) years. The term of members of the Board of Directors shall not exceed five (05) years; the members of the Board of Directors may be re-elected for an unlimited number of terms. The Board of Directors may have Independent Board Members in accordance with the Law. The members of the Board of Directors are not required to have the nationality of Vietnamese and/or resident in Vietnam.”*

- h. Revoke Article 24.6 in its entirety.

- i. Article 26.1 shall be amended as follow:

**“Article 26. Chairman and Vice Chairman of the Board of Directors**

1. *The Board of Directors must elect the Chairman among members of the Board of Directors. If necessary, at proposal of the Chairman, the Board of Directors may elect one or more Vice Chairmen among the members of the Board of Directors. The Chairman of the Board of Directors who concurrently acts as the General Director must be approved at the annual General Meeting of Shareholders if allowed by Law.”*

- j. Article 31.2 shall be amended as follow:

**“Article 31. Appointment, dismissal, duties and powers of the General Director**

[...]

2. *Term of office: The term of office of the General Director shall be five years, unless otherwise provided by the Board of Directors and may be re-appointed. The appointment may be invalid based on the terms of a relevant labor contract. The General Director shall not be a person that is banned by the Law from holding this position.”*

- k. Articles 34.4(a) và 34.4(b) shall be amended as follow:

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***“Article 34. The duty of honesty and avoidance of conflicts of interests***

*[...]*

4. *[...]*

- a. *with respect to any contract valued equal to or less than 35% of the Company’s total value of assets recorded in the most recent audited consolidated financial statements, important elements of a contract or transaction as well as relationships and interests of the Managers or members of the Board of Directors, members of the Inspection Committee have been reported to the Board of Directors or the related sub-committee. At the same time, the Board of Directors or such relevant sub-committee is allowed to honestly carry out the contract or the transaction by majority approval of the members of the Board of Directors who have no related interest;*
- b. *with respect to any contracts valued at more than 35% of the Company’s total value of an asset recorded in the most recent audited consolidated financial statements, important elements of contract or transaction as well as relationships and interests of the Managers or the Board of Directors members, the Inspection Committee members have been disclosed to Shareholders having no related interests, but a voting right. Those contracts shall be approved by 65% of shareholders having no related interests; or”*

1. Article 36.3(d) shall be amended as follow:

***“Article 36. Members of the Inspection Committee***

*[...]*

3. *The members of the Supervisory Board shall be appointed by the General Meeting of Shareholders, have the term of office of not over five (05) years and can be re-elected without any term limitation. It is not necessary that a member of the Supervisory Board has Vietnamese nationality. More than half of the members of the Supervisory Board must permanently reside in Vietnam.*

*Members of the Supervisory Board must have the following criteria and conditions:*

*[...]*

d. *Not working within the Company’s department of accounting, finance and not being the employees or members of independent auditing firm whom audited the Company’s financial statements for 3 preceding years;”*

2. The amendments of the Company’s Charter as provided in section 1 above shall be effective upon approval by the 2018 Annual General Meeting of Shareholders.

Best regards,

**MASAN RESOURCES CORPORATION**

*Suite 802, Central Plaza, 17 Le Duan, Ben Nghe Ward, District 1,  
Ho Chi Minh City, Vietnam*



*Ho Chi Minh City, April 10, 2018*

**ON BEHALF OF THE BOARD OF DIRECTORS**

*/signed and sealed/*

**CHETAN PRAKASH BAXI**

**Chairman of the Board of Directors**

**ANNEX OF PROPOSAL ON ON AMENDMENT OF THE CHARTER OF THE COMPANY**

<b>No</b>	<b>Article</b>	<b>Current charter</b>	<b>Draft of revised charter</b>	<b>Explanation</b>
1.	5.1 (Charter Capital)	1. The Charter Capital of the Company is VND7,194,473,280,000 (seven thousand one hundred ninety-four billion four hundred seventy-three million two hundred eighty thousand Vietnamese Dong). The Company's Charter Capital is divided into 703,544,898 ordinary shares and 15,902,430 dividend preference shares with the par value of VND10,000 (ten thousand) per share.	1. The Charter Capital of the Company is VND7,194,473,280,000 (seven thousand one hundred ninety-four billion four hundred seventy-three million two hundred eighty thousand Vietnamese Dong). The Company's Charter Capital is divided into <b>719,447,328 ordinary shares</b> with the par value of VND10,000 (ten thousand) per share.	Conversion of all dividend preference shares into ordinary shares.
2.	13.3 (General Meeting of Shareholders)	<p>3. The Board of Directors shall convene an extraordinary General Meeting of Shareholders in one of the following cases:</p> <p>a. The Board of Directors deems necessary for benefits of the Company;</p> <p>b. The annual accounting balance sheet, the quarterly or haft-year reports or the audit reports of the fiscal year showing that the Charter Capital has been reduced by half in comparison with the beginning of the period;</p> <p>c. In the event that the number of the Board of Directors members becomes less than the number prescribed by the Law or less than half of the number of members prescribed in this Charter;</p>	<p>3. The Board of Directors shall convene an extraordinary General Meeting of Shareholders in one of the following cases:</p> <p>a. The Board of Directors deems necessary for benefits of the Company;</p> <p><b>b. The members of Board of Directors have been reduced by one third against provisions in this Charter;</b></p> <p>c. The members of Board of Directors,</p>	<p>The cases of convening an extraordinary General Meeting of Shareholders as prescribed in current charter are conducted in the model Charter promulgated under Circular 121/2012/TT-BTC of Ministry of Finance (Circular 121). Circular 121 was revoked by Decree 71/2017/ND-CP of the Government (Decree 71).</p> <p>Amendments and supplementation draft to summarize the convention</p>

		<p>d. A Shareholder or a group of Shareholders prescribed in Article 11.3 of this Charter requests the convening of the General Meeting of Shareholders in a written petition. The written petition must clearly state the reasons for and purposes of such meeting and be signed by the related Shareholders (the written petition can be made in many counterparts so as to acquire a sufficient number of signatures);</p> <p>e. At the request of the Supervisory Board; and</p> <p>f. Other cases as stipulated in the Law and this Charter.</p>	<p>Supervisory Board are less than the members prescribed by Law;</p> <p>d. A Shareholder or a group of Shareholders prescribed in Article 11.3 of this Charter requests the convening of the General Meeting of Shareholders in a written petition. The written petition must clearly state the reasons for and purposes of such meeting and be signed by the related Shareholders (the written petition can be made in many counterparts so as to acquire a sufficient number of signatures);</p> <p>e. At the request of the Supervisory Board; and</p> <p>f. Other cases as stipulated in the Law and this Charter.</p>	<p>cases of extraordinary General Meeting of Shareholders as stipulated in Article 136.3 and 156.3 of Law on Enterprises.</p>
3.	13.4 (General Meeting of Shareholders)	<p>4. Convention of an extraordinary General Meeting of Shareholders</p> <p>a. The Board of Directors shall convene a meeting of the General Meeting of Shareholders within thirty days from the <b>date that the remaining members of the Board of Directors as described in Article 13.3(c) hereof</b>, or from</p>	<p>4. Convention of an extraordinary General Meeting of Shareholders</p> <p>a. <b>Board of Directors shall convene a General Meeting of Shareholders within 60 days from the date the remaining members of Board of Directors have been reduced by one third against members prescribed in this Charter.</b></p> <p>b. The Board of Directors shall convene a meeting of the General Meeting of Shareholders within thirty days from the <b>date that the remaining members of the Board of Directors, Supervisory Board as described in Article</b></p>	<p>Amendments made to summarize the procedures for those cases of convening extraordinary General Meeting of Shareholders as amended, supplemented in item 1 above.</p>

	<p>the date of receiving the requests stated at Article 13.3(d) or Article 13.3(e) hereof.</p> <p>b. Where the Board of Directors fails to convene the General Meeting of Shareholders as provided in Article 13.4(a) above, the Supervisory Board, within subsequent 30 days, in replacing the Board of Directors, shall convene the General Meeting of Shareholders in accordance with the regulations of the Law on Enterprises</p> <p>c. Where the Supervisory Board fails to convene the General Meeting of Shareholders as mentioned in Article 13.4(b) above, the Shareholder or a group of Shareholders with requests stated in Article 13.3(d) hereof, in replacing the Board of Directors and the Supervisory Board, may convene the General Meeting of Shareholders within the subsequent thirty days in accordance with the Law on Enterprises.</p> <p>In this case, a Shareholder or a group of Shareholders convening the General Meeting of Shareholders may request the business registration authority to supervise the convening, the meeting and the decision making of the General Meeting of Shareholders, if necessary.</p> <p>d. All expenses for convening and organizing the</p>	<p><b>13.3(c) hereof</b>, or from the date of receiving the requests stated at Article 13.3(d) or Article 13.3(e) hereof.</p> <p>c. Where the Board of Directors fails to convene the General Meeting of Shareholders as provided in Article 13.4(a), Article 13.4(b) above, the Supervisory Board, within subsequent 30 days, in replacing the Board of Directors, shall convene the General Meeting of Shareholders in accordance with the regulations of the Law on Enterprises.</p> <p>d. Where the Supervisory Board fails to convene the General Meeting of Shareholders as mentioned in Article 13.4(c) above, the Shareholder or a group of Shareholders with requests stated in Article 11.3 hereof, in replacing the Board of Directors and the Supervisory Board, may convene the General Meeting of Shareholders within the subsequent thirty days in accordance with the Law on Enterprises.</p> <p>In this case, a Shareholder or a group of Shareholders convening the General Meeting of Shareholders may request the business registration authority to supervise the convening, the meeting and the decision making of the General Meeting of Shareholders, if necessary.</p> <p>e. All expenses for convening and organizing the</p>	
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		<p>General Meeting of Shareholders shall be paid by the Company. These expenses do not cover each Shareholder's spending for attending the General Meeting of Shareholders such as expenses for accommodations and traveling.</p> <p>e. The convener must prepare a list of Shareholders entitled to attend the General Meeting of Shareholders; provide information and deal with petitions in relation to the list of Shareholders; prepare the program, agenda and documents for the meeting; confirm the time and venue of the meeting; and send a written invitation to all Shareholders entitled to attend the meeting.</p>	<p>General Meeting of Shareholders shall be paid by the Company. These expenses do not cover each Shareholder's spending for attending the General Meeting of Shareholders such as expenses for accommodations and traveling.</p> <p>f. The convener must prepare a list of Shareholders entitled to attend the General Meeting of Shareholders; provide information and deal with petitions in relation to the list of Shareholders; prepare the program, agenda and documents for the meeting; confirm the time and venue of the meeting; and send a written invitation to all Shareholders entitled to attend the meeting.</p>	
4.	14.1 (n) (Rights and duties of the General Meeting of Shareholders)	n. To decide the General Director concurrently being the Chairman of the Board of Directors;	n. <b>If allowed by law</b> , to decide the General Director concurrently being the Chairman of the Board of Directors;	Article 12.2 of Decree 71 stipulates that "Chairman of Board of Directors shall not hold position of Director (General Director) of the same public company", but this provision is not effective until 1 August 2020.
5.	14.1(o) (Rights and duties of the General Meeting of Shareholders)	o. To decide the execution of contracts by the Company with the parties prescribed in Article 34.4 of this Charter with <b>a value equal to 20% or more</b> of the total asset value of the Company recorded in the latest audited consolidated financial statement;	o. To decide the execution of contracts and transactions with the parties prescribed in Article 34.4 of this Charter with <b>a value equal to 35% or more</b> of the total asset value of the Company recorded in the latest audited consolidated financial statement;	The 20% value threshold of RPT transactions is stipulated in model charter under Circular 121.

				Article 26.4.b Decree 71 changes the value threshold of RPT transactions to be 35% - in line with provisions in Article 161.3 of Law on Enterprises. Therefore, 35% threshold value is stipulated in this Draft.
6.	17.1 (Convention of the General Meeting of Shareholders, agenda and notice of the meeting of General Meeting of Shareholders)	1. The Board of Directors shall convene a meeting of the General Meeting of Shareholders. A meeting of the General Meeting of Shareholders may also be convened in the cases provided in <b>Article 13.4(b) or Article 13.4(c) hereof.</b>	1. The Board of Directors shall convene a meeting of the General Meeting of Shareholders. A meeting of the General Meeting of Shareholders may also be convened in the cases provided in <b>Article 13.4(c) or Article 13.4(d) hereof.</b>	Because Article 13.4(b) and Article 13.4(c) are amended correspondingly into Article 13.4(c) và 13.4(d)
7.	20.2(c) (Article 20. Adoption of decisions of the General Meeting of Shareholders)	c. To appoint, dismiss, displace and replace members of the Board of Directors and of the Inspection Committee and <b>to approve the Chairman of the Board of Directors to be concurrently the General Director of the Company.</b>	c. To elect, dismiss, displace and replace members of the Board of Directors and the Inspection Committee.	Article 12.2 of Decree 71 stipulates that “Chairman of Board of Directors shall not hold position of Director (General Director) of the same public company”.
8.	Opening paragraph of Article 23	Within the period of ninety days from the date of receipt of the General Meeting of Shareholders’ meeting minutes or the ballot result minutes of collecting written opinions of Shareholders or from the date the Company announces these documents, <b>the Shareholders</b> , the members of the Board of Directors, the General Director and	Within the period of ninety days from the date of receipt of the General Meeting of Shareholders’ meeting minutes or the ballot result minutes of collecting written opinions of Shareholders or from the date the Company announces these documents, <b>the Shareholders or group of Shareholders prescribed in Article 11.3</b>	Amended to be in consistence with Article 147 of Law on Enterprises.

		the members of the Inspection Committee are entitled to request a Court or an Arbitrator to consider and revoke decisions of the General Meeting of Shareholders in the following cases:	<b>hereof</b> , members of Board of Directors, General Director and the members of the Inspection Committee are entitled to request a Court or an Arbitrator to consider and revoke decisions of the General Meeting of Shareholders in the following cases:	
9.	Article 24.1 (The number and office term of members of the Board of Directors)	<b>1. The number of members of the Board of Directors shall be at least five (05) members, and not more than eleven (11) members. The term of the Board of Directors shall be five (05) years.</b> The term of members of the Board of Directors shall not exceed five (05) years; the members of the Board of Directors may be re-elected for an unlimited number of terms. The Board of Directors may have Independent Board Members in accordance with the Law. The members of the Board of Directors are not required to have the nationality of Vietnamese and/or resident in Vietnam.	<b>1. The Board of Directors must comprise from 03 to 11 members. The specific number of members in Company's Board of Directors for each term shall be decided by General Meeting of Shareholders.</b> The term of the Board of Directors shall be five (05) years. The term of members of the Board of Directors shall not exceed five (05) years; the members of the Board of Directors may be re-elected for an unlimited number of terms. The Board of Directors may have Independent Board Members in accordance with the Law. The members of the Board of Directors are not required to have the nationality of Vietnamese and/or resident in Vietnam.	To be amended under provisions of Article 150.1 in Law on Enterprises and Article 13 of Decree 71.
10.	Article 24.6 (The number and office term of members of the Board of Directors)	6. The Board of Directors can appoint a person to temporarily be a new member of the Board of Directors to replace a vacancy and this new member must be approved at the latest meeting of the General Meeting of Shareholder. Upon approval by the General Meeting of Shareholder, the appointment of such new member shall be deemed effective on the date of appointment conducted by the Board of Directors. The term of the new member of the Board of Directors shall	To annul Article 24.6.	The appointment mechanism for temporary members of Board of Directors is stipulated in Circular 121 which expired from 1/8/2017. Decree 71 does not stipulate this mechanism. Law ;on Enterprises neither stipulates this

		be from the effective date of the appointment until the expiry date of the term of the Board of Directors. In the event that the new member is not approved by the General Meeting of Shareholders, all decisions of the Board of Directors passed before the meeting of the General Meeting of Shareholders having such member's voting shall be still valid.		mechanism.
11.	Article 26.1 (Article 26. Chairman and Vice Chairman of the Board of Directors)	1. The Board of Directors must elect the Chairman among members of the Board of Directors. If necessary, at the proposal of the Chairman, the Board of Directors may elect one or more Vice Chairmen among the members of the Board of Directors. Unless otherwise decided by the General Meeting of Shareholders, the Chairman of the Board of Directors shall not concurrently hold the position of the General Director of the Company. The Chairman of the Board of Directors who concurrently acts as the General Director must be approved at the annual General Meeting of Shareholders.	1. The Board of Directors must elect the Chairman among members of the Board of Directors. If necessary, at proposal of the Chairman, the Board of Directors may elect one or more Vice Chairmen among the members of the Board of Directors. The Chairman of the Board of Directors who concurrently acts as the General Director must be approved at the annual General Meeting of Shareholders <b>if allowed by Law</b> .	Article 12.2 of Decree 71 stipulates that "Chairman of Board of Directors shall not hold position of Director (General Director) of the same public company".
12.	Article 31.2 (Appointment, dismissal, duties and powers of the General Director)	2. Term of office: <b>Pursuant to Article 26 of this Charter, the General Director may also be Chairman of the Board of Directors.</b> The term of office of the General Director shall be three years, unless otherwise provided by the Board of Directors and may be re-appointed. The appointment may be invalid based on the terms of a relevant labor contract. The General Director shall not be a person that is banned by the Law	2. Term of office: The term of office of the General Director shall be five years, unless otherwise provided by the Board of Directors and may be re-appointed. The appointment may be invalid based on the terms of a relevant labor contract. The General Director shall not be a person that is banned by the Law from holding this position.	Article 12.2 of Decree 71 stipulates that "Chairman of Board of Directors shall not hold position of Director (General Director) of the same public company".

		from holding this position.		
13.	Article 34.4(a) and (b) (The duty of honesty and avoidance of conflicts of interests)	<p>a. with respect to any contract valued equal to or less than 20% of the Company's total value of assets recorded in the most recent audited consolidated financial statements, important elements of a contract or transaction as well as relationships and interests of the Managers or members of the Board of Directors, members of the Inspection Committee have been reported to the Board of Directors or the related sub-committee. At the same time, the Board of Directors or such relevant sub-committee is allowed to honestly carry out the contract or the transaction by majority approval of the members of the Board of Directors who have no related interest;</p> <p>b. with respect to any contracts valued at more than 20% of the Company's total value of an asset recorded in the most recent audited consolidated financial statements, important elements of contract or transaction as well as relationships and interests of the Managers or the Board of Directors members, the Inspection Committee members have been disclosed to Shareholders having no related interests, but a voting right. Those contracts shall be approved by 65% of shareholders having no related interests; or</p>	<p>a. with respect to any contract valued <b>less than 35%</b> of the Company's total value of assets recorded in the most recent audited consolidated financial statements, important elements of a contract or transaction as well as relationships and interests of the Managers or members of the Board of Directors, members of the Inspection Committee have been reported to the Board of Directors or the related sub-committee. At the same time, the Board of Directors or such relevant sub-committee is allowed to honestly carry out the contract or the transaction by majority approval of the members of the Board of Directors who have no related interest;</p> <p>b. with respect to any contracts valued <b>equal to or more than 35%</b> of the Company's total value of an asset recorded in the most recent audited consolidated financial statements, important elements of contract or transaction as well as relationships and interests of the Managers or the Board of Directors members, the Inspection Committee members have been disclosed to Shareholders having no related interests, but a voting right. Those contracts shall be approved by 65% of shareholders having no related interests; or</p>	As explained at item 4 above (Amendment of Article 14.1(o) of Charter).
14.	Article 36.3(d)	d. Not working within the Company's	d. Not working within the Company's	The current Charter

	(Members of the Inspection Committee)	department of accounting, finance and not being the employees or members of independent auditing firm currently auditing the Company's financial statements.	department of accounting, finance and not being the employees or members of independent auditing firm whom audited the Company's financial statements for 3 preceding years;	follows Article 18 of Circular 121.  The draft amendment follows Article 20.2(b) of Decree 71.
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