



**TERMS OF REFERENCE OF THE ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG)  
COMMITTEE**

These Terms of Reference were adopted by the Board of Directors ("Board") of VietNam Holding Ltd (the "Company") re adopted on 15 January 2024

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**1. CONSTITUTION AND AUTHORITY**

- 1.1 The Committee has been established by the board of Directors of the Company ("Board") in accordance with the Company's Articles of Incorporation and the AIC Code of Corporate Governance ("AIC Code").
- 1.2 The Committee is authorised to investigate and undertake any activity within these terms of reference. It is authorised to seek any information it properly requires in order to perform its duties from any employee of the Company, its service providers or any subsidiary undertaking of the Company ("Group"). All such employees are directed to co-operate with any such request made by the Committee.
- 1.3 If the Committee considers it necessary so to do, it is authorised to obtain appropriate external professional advice including, without limitation, legal and accounting advice to assist it in the performance of its duties, to secure the services of outsiders with relevant experience and expertise. The cost of obtaining such advice or services shall be borne by the Company within such limits as may be authorised by the Board from time to time.
- 1.4 Each member of the Committee shall disclose to the Committee:
  - 1.4.1 any personal, financial or other interest in any matter to be decided by the Committee; or
  - 1.4.2 any potential conflict of interest arising from a cross-directorship or otherwise; and
  - 1.4.3 any such member shall abstain from voting on resolutions of the Committee in relation to which such interest exists and from participating in the discussions concerning such resolutions and (if so required by the Board) shall resign from the Committee.

**2. COMPOSITION AND MEETINGS**

- 2.1 The Chair of the ESG Committee shall be a director appointed by the Board.
- 2.2 The Committee shall be appointed by the Board in consultation with the Chair of the ESG Committee and shall comprise at least two members. The majority of the members of the Committee shall be independent non-executive directors.
- 2.3 Appointments to the Committee shall be for a period of up to three years, which may be extended for two further three-year periods at the discretion of the Board.
- 2.4 The Committee shall meet at least once in each financial reporting year and at such other times as the Chair of the Committee or the external or internal auditors (if they so consider it necessary) shall require. Any member of the Committee or the secretary may at any time convene a meeting of the Committee. The quorum for any meeting of the Committee shall be two Members and may be held by telephone. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.
- 2.5 Care should be taken to minimise the risk of any conflict of interest that might be seen to give rise to an unacceptable influence.
- 2.6 The Committee may ask any other director, and any relevant senior member of staff from the Investment Manager or Administrator to attend meetings either regularly or by invitation, but such persons have no right of attendance.
- 2.7 In the event of an equality of votes, the Chair of the Committee shall have a second or casting vote. In the absence of the Chair or any appointed deputy, the remaining members present shall elect one of their number to chair the meeting.
- 2.8 The Company Secretary or its representative shall be secretary of the Committee.



### 3. DUTIES

3.1 The Committee shall carry out the duties set out below in each financial reporting year and also consider such other matters as may be requested by the Board.

#### 3.2 The Investment Manager's ESG Approach

The Committee shall:

- 3.2.1 review and evaluate the procedures and effectiveness of the Investment Manager's ESG Integrated Investment Process including initial screening, due diligence, investment recommendations and investment monitoring;
- 3.2.2 monitor any changes to the Integrated Investment Process which reflect changes in the Investment Manager's ESG Policy;
- 3.2.3 monitor relevant rules, regulations, trends and developments relating to ESG procedures and reporting, stewardship and engagement with investee companies; and
- 3.2.4 discuss with the Investment Manager the effectiveness of the ESG Integrated Investment Process and ESG Policy, provide guidance to the Investment Manager where appropriate and consider and discuss any proposed changes to such process and policy.

#### 3.3 Reporting Responsibilities

The Committee shall:

- 3.3.1 report formally to the Board on proceedings after each meeting on all matters within its duties;
- 3.3.2 if appropriate, provide recommendations to the Board in relation to the effectiveness of the Investment Manager's ESG Integrated Investment Process and any proposed changes thereto;
- 3.3.3 report to the Board on progress with the implementation of any changes that may be agreed by the Board; and
- 3.3.4 review and approve statements in the Company's Annual Reports relating to the procedures and effectiveness of the Investment Manager's ESG approach in respect of holdings in the company's portfolio.

#### 3.4 Other Matters

The Committee shall:

- 3.4.1 have access to sufficient resources in order to carry out its duties, including access to the Investment Manager, Sponsor, Broker and legal advisors for assistance and information as required;
- 3.4.2 give due consideration to laws and regulations, the provisions of the AIC Code, the requirements of the Listing Rules and the requirements of the London Stock Exchange plc as appropriate;
- 3.4.3 oversee any investigation of activities which are within its terms of reference and act as a court of last resort; and
- 3.4.4 at least once a year, review its own performance, constitution, and terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.

### 4. ANNUAL GENERAL MEETING

A member of the Committee shall attend each annual general meeting and be available to answer shareholders' questions.

### 5. NOTICE OF MEETINGS

The Secretary of the Committee shall circulate a notice of any meeting of the Committee confirming the venue, time and date of the meeting and enclosing the agenda of business to be covered at the meeting not less than five working days before each meeting of the Committee, to all members of the Committee. Supporting papers shall be sent to members of the Committee and to other attendees as appropriate at the same time.

### 6. MINUTES OF MEETINGS

- 6.1 The Secretary of the Committee shall minute the proceedings and resolutions of all the Committee meetings, including the names of those present and in attendance.
- 6.2 The Secretary shall circulate promptly the minutes of Committee meetings to all members of the Committee and make them available on request to other members of the Board, upon approval by the Chair.

The Committee will ensure that the terms of reference for the Committee are generally available upon request or on the Company's website.