

## REPORT

*“On approval of amendments and supplements to the Internal Regulations on Corporate Governance”*

### To: 2025 Annual General Meeting of Shareholders

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated 17 June 2020 and its guiding documents;
- Pursuant to the Law amending and supplementing a numbers of articles of the Law on Public Investment, the Law on Public-Private Partnership Investment, the Law on Investment, the Law on Housing, the Law on Bidding, the Law on Electricity, the Law on Enterprises, the Law on Special Consumption Tax, and the Law on Enforcement of Civil Judgment No. 03/2020/QH15 dated 11 January 2022 (“Law No. 03/2020/QH15”);
- Pursuant to the Internal Regulations on Corporate Governance issued under Resolution No. 01/NQ/2021/NQ-ĐHĐCĐ dated 12 April 2021 of the Annual General Meeting of Shareholders 2021;

#### I. Legal basis and content of amendments and supplements to the Internal Regulations on Corporate Governance

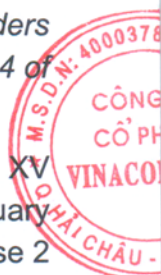
On 31 December 2020, the Government issued Decree No. 155/2020/NĐ-CP detailing the implementation of a number of articles of the Law on Securities, effective from 1 January 2021, in which the Clause 3, Article 273 stipulates: *“Public companies shall stipulate in their Internal Regulations on Corporate Governance the application of modern information technology to enable the shareholders to attend and express their opinions at the General Meeting of Shareholders through online meetings, electronic voting or other electronic forms as prescribed in Article 144 of the Law on Enterprises and the company's Charter.”*

On 11 January 2022, the National Assembly of the Socialist Republic of Vietnam, XV Legislature, at its first extraordinary session, passed the Law No. 03/2020/QH15 dated 11 January 2022, effective from 1 March 2022, in which amends and supplements the Clause 1 and Clause 2 of Article 148 of the Law on Enterprises on the conditions for the resolution of the General Meeting of Shareholders to be passed and amends and supplements the Clause 2 of Article 158 on the Minutes of the Board of Directors meeting.

To comply with the new mentioned-above legal regulations, the Company's Internal Regulations on Corporate Governance shall be amended as follows:

1. Supplement the Article 16 on the procedures for the General Meeting of Shareholders to approve the resolutions through the online conference and combined the online and offline meetings to the Chapter II [General Meeting of Shareholders] of the Internal Regulations on Corporate Governance as follows:

*“Article 16. The Procedures for the General Meeting of Shareholders to approve the resolutions through online meetings and combined the online and offline meetings*





1. The Company may hold a General Meeting of Shareholders in the form of an online meeting or a combined online and offline meeting as decided by the Board of Directors or in the event of force majeure events such as natural disasters, war, epidemics, terrorism, riots, restrictions/prohibitions from state agencies, etc., affecting the organization of the General Meeting of Shareholders in the form of an in-person meeting.

2. In the event that the Board of Directors decides to convene a General Meeting of Shareholders in the forms as above-prescribed in the Clause 1, the Board of Directors shall be responsible for issuing and publicizing the regulations on the organization of meetings and voting at the General Meeting of Shareholders in the corresponding form and shall comply with the provisions of the Company's Charter and provisions of laws."

Update the corresponding order for the following Articles.

2. Amending the Clause 1 and 2 of Article 12 of the Company's Internal Regulations on Corporate Governance regarding the conditions for the Resolution of the General Meeting of Shareholders to be approved as follows:

*"Article 12. Conditions for Resolution Approval*

1. Resolutions on the following contents are passed if approved by shareholders representing at least 65% of the total voting shares of all shareholders attending and voting at the meeting, except for the cases specified in Clauses 3, 4, and 6 of Article 148 of the Law on Enterprises:

- a) Types of shares and the total number of shares of each type;
- b) Change of the business lines;
- c) Changing the organizational structure of the company's management;
- d) The investment project or sale of assets with a value of 35% or more of the total value of assets recorded in the latest financial statements;
- e) Reorganization and dissolution of the company.

2. Resolutions shall be passed when approved by the shareholders holding more than 50% of the total voting shares of all attending and voting shareholders at the meeting, except for the cases specified in Clause 1 of this Article and Clauses 3, 4, and 6 of Article 148 of the Law on Enterprises."

3. Amending the Clause 2 of Article 25 of the Company's Internal Regulations on Corporate Governance concerning on the Minutes of the Board of Directors meeting as follows:

*"Article 26. Minutes of the Board of Directors Meeting*

2. In case the Chairman, the minute-taker refuses to sign the minutes of the meeting, but if all other attending members of the Board of Directors agree to approve and sign the minutes of the meeting and in cases of these minutes having full content as prescribed in points a, b, c, d, e, f, g, and h of Clause 1 of this Article, then these minutes shall be valid. The minutes of the meeting clearly state that the chairman and the minute-taker refuse to sign the minutes of the meeting. The signatory of the minutes of the meeting shall be jointly responsible for the accuracy and truthfulness of the content of the minutes of the Board of Directors meeting. The Chairman and the minute-taker shall be personally liable for damages incurred to the

company due to the refusing to sign the minutes of the meeting as prescribed by the Law on Enterprises, the Company's Charter and the relevant laws.”

**II. Submit to the General Meeting of Shareholders for approval the full text of the Internal Regulation on Corporate Governance in 2025 and assign the Chairman of the Board of Directors to sign and promulgate the Internal Regulation on corporate governance in 2025 of the Company**

Based on the above request to amend and supplement the Company's 2021 Regulation on Corporate Governance, the Board of Directors respectfully submits the following contents to the 2025 Annual General Meeting of Shareholders for approval:

1. Approve the full text of the Company's Internal Regulations on Corporate Governance as attached;
2. Authorize the Chairman of the Board of Directors to sign and promulgate the Company's 2025 Internal Regulations on Corporate Governance after being approved by the General Meeting of Shareholders.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

**Recipients:**

- As above;
- File: Office, Secretary Team.

**ON BEHALF OF THE BOARD OF DIRECTORS**



**NGUYEN XUAN DONG**



VINACONEX CORPORATION  
VINACONEX 25 JSC  
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SOCIALIST REPUBLIC OF VIETNAM  
*Independence - Freedom - Happiness*  
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## INTERNAL REGULATIONS ON CORPORATE GOVERNANCE

**April 2025**

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Da Nang, April 2025

**INTERNAL REGULATIONS ON CORPORATE GOVERNANCE  
OF VINACONEX 25 JOINT STOCK COMPANY**

*(Promulgated together with Resolution No. 01/2025/NQ-DHDCLD dated 11/04/2025 of the  
General Meeting of Shareholders)*

- Pursuant to the Law on Securities dated 26 November 2019;
- Pursuant to the Law on Enterprises dated 17 June 2020;
- Pursuant to the Law amending and supplementing a number of articles of the Law on Public Investment, the Law on Public-Private Partnership Investment, the Law on Investment, the Law on Housing, the Law on Bidding, the Law on Electricity, the Law on Enterprises, the Law on Special Consumption Tax, and the Law on Enforcement of Civil Judgment No. 03/2020/QH15 dated 11 January 2022 ("Law No. 03/2020/QH15");
- Pursuant to the Government's Decree No. 155/2020/ND-CP dated 31 December 2020 detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to the Circular No. 116/2020/TT-BTC dated 31 December 2020 of the Minister of Finance guiding a number of articles on corporate governance applicable to public companies in the Government's Decree No. 155/2020/ND-CP dated 31 December 2020 detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to the Charter of Vinaconex 25 Joint Stock Company (hereinafter referred to as "the Company" or "Vinaconex 25");
- Pursuant to the Resolution of the General Meeting of Shareholders No. 01/2025/NQ-DHDCLD dated April 11, 2025;

*The Board of Directors promulgates the Internal Regulation on corporate governance of Vinaconex 25 Joint Stock Company, including the following contents:*

**CHAPTER I. GENERAL PROVISIONS**

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

1. Scope: the Internal Regulations on Company Administration provide for the roles, rights and obligations of the General Meeting of Shareholders, the Board of Directors, the General Director, procedures for conducting General Meetings of Shareholders; nomination, self-nomination, dismissal and discharge of members of the Board of Directors, Board of Controllers, General Director and other activities prescribed by the Company's Charter and applicable regulations of law.
2. Applicable objects:

These Regulations shall be applied to members of the Board of Directors, Supervisory Board, General Director and related persons of the Company.

## **CHAPTER II. GENERAL MEETING OF SHAREHOLDERS**

### **Article 2. Role of the General Meeting of Shareholders**

1. The General Meeting of Shareholders consists of all shareholders with voting rights, which is the highest decision-making authority of the Company.
2. Form of approval of the resolution of the General Meeting of Shareholders:
  - a) The General Meeting of Shareholders approves resolutions under its competence in the form of voting at the meeting or collecting written opinions.
  - b) In case the Company applies modern technology to organize the General Meeting of Shareholders through online meetings, the Company is responsible for ensuring that shareholders attend and vote in the form of electronic voting or other electronic forms as prescribed in Article 144 of the Law on Enterprises and Clause 3, Article 273 of Decree No. 155/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities.
3. The venue of the General Meeting of Shareholders is determined to be the place where the chairperson attends the meeting and must be in the territory of Vietnam.

### **Article 3. Rights and obligations of the General Meeting of Shareholders**

1. The General Meeting of Shareholders shall have the following rights and obligations:
  - a) Ratify the orientation for development of the company;
  - b) Decide the types of authorized shares and quantity of each type; decide the annual dividends of each type of shares;
  - c) Elect, dismiss members of the Board of Directors and Supervisory Board;
  - d) Decide investment in or sale of assets that are worth at least 35% of the total assets written in the latest financial statement;
  - e) Decide revisions to the company's charter;
  - f) Ratify annual financial statements;
  - g) Decide repurchase of more than 10% of total sold shares of each type;
  - h) Take actions against violations committed by members of the Board of Directors and Supervisory Board that cause damage the company and its shareholders;
  - i) Decide reorganization or dissolution of the company;
  - j) Decide the budget or total salaries, bonuses and other benefits of the Board of Directors and the Supervisory Board;
  - k) Approve the rules and regulations of the company, the Board of Directors and the Supervisory Board;
  - l) Approve the list of independent audit companies; choose independent audit companies carry out audit of the company; dismiss independent audits where necessary;



- m) Other rights and obligations prescribed by Law and the company's charter.
2. The General Meeting of Shareholders discussed and approved the following issues:
- a) The company's annual business plan;
  - b) The annual audited financial statement;
  - c) The report of the Board of Directors on its performance and that of its members;
  - d) The report of the Supervisory Board on the company's business performance, performance of the Board of Directors, the General Director;
  - e) The report of the Supervisory Board on its performance and that of the Supervisories;
  - f) Dividend of each type of shares;
  - g) The number of members of the Board of Directors and the Supervisory Board;
  - h) Election, dismissal of members of the Board of Directors and members of the Supervisory Board;
  - i) To decide on the budget or the total level of remuneration, bonuses and other benefits for the Board of Directors and the Supervisory Board;
  - j) Approve the list of approved auditing firms; to decide on the auditing company to be approved to inspect the Company's activities if necessary;
  - k) Supplementing and amending the Company's Charter;
  - l) Types of shares and the number of new shares to be issued for each type of shares and the transfer of shares of the founding members within the first 03 years from the date of establishment;
  - m) Divide, separate, consolidate, merge or transform a company;
  - n) Reorganization and dissolution (liquidation) of the Company and appointment of liquidators;
  - o) Decide investment in or sale of assets that are worth at least 35% of the total assets written in the latest financial statement
  - p) Decision to repurchase more than 10% of the total sold shares of each type;
  - q) The Company signs contracts and transactions with the entities specified in Clause 1, Article 167 of the Law on Enterprises with a value equal to or more than 35% of the total value of the Company's assets stated in the latest financial statements;
  - r) Approving transactions specified in Clause 4, Article 293 of the Decree No. 155/2020/ND-CP dated 31 December 2020 detailing the implementation of a number of articles of the Law on Securities;
  - s) Approving the Internal Regulation on Corporate Governance, the Regulation on the Operation of the Board of Directors, the Regulation on the Operation of the Supervisory Board;
  - t) Other matters as prescribed by law and the Company's Charter.
3. The Annual General Meeting of Shareholders discusses and approves the following issues:
- a) The company's annual business plan;

- b) The annual audited financial statement;
  - c) The report of the Board of Directors on its performance and that of its members;
  - d) The report of the Supervisory Board on the company's business performance, performance of the Board of Directors, the General Director;
  - e) The report of the Supervisory Board on its performance and that of the Supervisories;
  - f) Dividend of each type of shares;
  - u) Other issues within its jurisdiction.
4. The contents approved in the previous Resolutions of the General Meeting of Shareholders have not been implemented, The Board of Directors must report to the General Meeting of Shareholders at the nearest annual meeting. In case of changes in contents under the decision competence of the General Meeting of Shareholders, the Board of Directors must submit it to the General Meeting of Shareholders at the nearest meeting for approval before implementation.

#### **Article 4. Competence to convene meetings of the General Meeting of Shareholders**

- 1. The Board of Directors convenes the Annual General Meeting of Shareholders once a year and within four (04) months from the end of the fiscal year. The Board of Directors shall decide to extend the meeting of the Annual General Meeting of Shareholders in case of necessity, but not exceeding 06 months from the end of the fiscal year.
- 2. The Board of Directors convenes an extraordinary General Meeting of Shareholders in the cases specified in Clause 3, Article 14 of the Company's Charter.
- 3. The Supervisory Board convenes an extraordinary General Meeting of Shareholders as prescribed at Point b, Clause 4, Article 14 of the Company's Charter.
- 4. Shareholders or groups of shareholders convene an extraordinary General Meeting of Shareholders as prescribed at Point c, Clause 4, Article 14 of the Company's Charter.

#### **Article 5. Order and procedures for convening a meeting of the General Meeting of Shareholders (approving a resolution in the form of voting at the meeting of the General Meeting of Shareholders)**

- 1. The person who convenes the GMS shall perform the following tasks:
  - a) Preparation of the list of shareholders entitled to participate and vote at the General Meeting of Shareholders of the Company;
  - b) Draw up the meeting agenda;
  - c) Prepare documents for the meeting;
  - d) Draft the resolution of the GMS according to the meeting agenda;
  - e) Determine the meeting time and location of the meeting;
  - f) Notify and send notices of the General Meeting of Shareholders to all shareholders entitled to attend the meeting;
  - g) Other tasks.
- 2. Make a list of shareholders entitled to attend the meeting

- a) The convener of the General Meeting of Shareholders must prepare a list of shareholders entitled to attend and vote at the General Meeting of Shareholders of the Company.
  - b) The list of shareholders entitled to attend the General Meeting of Shareholders shall be made no later than ten (10) days before the date of sending the notice of invitation to the General Meeting of Shareholders.
3. Notice of finalization of the list of shareholders entitled to attend the General Meeting of Shareholders
- a) The company must disclose information on the preparation of the list of shareholders entitled to attend the General Meeting of Shareholders at least twenty (20) days before the last registration date.
  - b) When disclosing information about the compilation of the list of shareholders entitled to attend the General Meeting of Shareholders, Công ty phải đồng thời báo cáo Ủy ban Chứng khoán Nhà nước và Sở giao dịch chứng khoán nơi chứng khoán của Công ty niêm yết hoặc đăng ký giao dịch về nội dung thông tin công bố, bao gồm đầy đủ các thông tin theo quy định.
  - c) The company shall submit a dossier of notice of rights exercise which is full and valid to the Securities Depository (VSD) at least 08 working days immediately before the last registration date or another time limit as prescribed by VSD, in which, it should be included the following basic information:
    - i) The last registration date (The last registration date is the working day set by the issuing Organization or VSD on the basis of the issuing organization 's authorization to determine the list of securities owners entitled to rights in accordance with the issuing organization's notice, VSD and the provisions of law);
    - ii) Purpose of using the list;
    - iii) Specific informatio on the right to exercise (implementation rate, implementation date, implementation location, etc.).
4. Sending the Notice of Convening the General Meeting of Shareholders
- a) The convener of the General Meeting of Shareholders shall send an invitation to all shareholders on the List of shareholders entitled to attend the meeting at least twenty-one (21) days before the opening date of the General Meeting of Shareholders (from the date on which the notice is duly sent or delivered, freight paid, or placed in the mailbox).
  - b) The meeting invitation must include the name, the head office address, enterprise code; the name and contact address of the shareholder, the time and location of the meeting and other requirements for the meeting participants.
  - c) The invitation of the General Meeting of Shareholders shall be sent to all shareholders by means of ensuring that the contact address of the shareholders is reached and at the same time published on the Company's website and the State Securities Commission, the Stock Exchange where the Company's shares are listed or registered for trading. In case the Company deems it necessary, it shall be published on the daily newspaper of the central or local government.
  - d) The invitation of the GMS must be sent together with its Agenda, documents related to the

issues which shall be voted on at the GMS must be sent to the shareholders or/and posted on the Company's website. In case the document is not enclosed with the GMS invitation, the invitation shall be clearly stated the link of documents where shareholders can access it, including:

- i) Agenda, documentation which be used in the meeting;
  - ii) List and details of candidates in case of election of members of the Board of Directors and members of the Supervisory Board (if any);
  - iii) Voting Papers;
  - iv) Draft resolution for each issue in the Agenda.
5. Proposal to supplement the program and content of the GMS
- a) Shareholders or groups of shareholders as prescribed in Clause 2, Article 12 of the Company's Charter have the right to propose the issue to be included in the agenda of the General Meeting of Shareholders. The proposal must be in writing and must be sent to the Company at least three (03) working days before the opening date of the General Meeting of Shareholders. The proposal must be included the full name of the shareholder, permanent residence address, nationality, number of citizen identity card, identity card, passport or other lawful personal identification for individual shareholders; name, identification number of the enterprise or number of the establishment decision, the head office address for shareholders being organizations; the number and type of shares owned by such shareholders, and the contents of the proposal to be included in the agenda.
  - b) The person who convenes the General Meeting of Shareholders has the right to reject the proposal specified at Point a, Clause 5 of this Article if it falls into one of the following cases:
    - i) The proposal which be sent is not under the provisions of Point a, Clause 5 of this Article;
    - ii) At the time of proposal, the shareholder or group of shareholders does not own 5% or more of ordinary shares as prescribed in Clause 2, Article 12 of the Company's Charter;
    - iii) The issue of recommendations is not within the decision-making competence of the General Meeting of Shareholders;
    - iv) Other cases as prescribed by law and the Company's Charter.
  - c) The convener of the General Meeting of Shareholders must accept and add the proposal specified at Point a, Clause 5 of this Article in the tentative agenda and contents of the GMS, except for the case specified at Point b, Clause 5 of this Article; proposals shall be officially added to the agenda and content of the meeting if approved by the General Meeting of Shareholders.

#### **Article 6. Authorization for a representatives to attend the General Meeting of Shareholders**

1. Shareholders and authorized representatives of shareholders being organizations may directly attend meetings or authorize one or several other individuals or organizations to attend meetings or attend meetings through one of the forms specified in Clause 3, Article 144 of the Law on Enterprises. In case there is more than one authorized representative, the number of shares and the number of authorized votes for each representative must be specified.
2. The authorization of the representative to attend the General Meeting of Shareholders must



be made in writing according to the form of the Company, including the following contents: name of the authorized shareholder, name of the individual, organization which is authorized, number of authorized shares, authorization contents, scope of authorization, authorization period, signatures of the authorizing party and authorized party, seal (if the authorizing party or authorized party is an organization with a seal).

The person who was authorized to attend the General Meeting of Shareholders must submit a written authorization when registering to attend the meeting. In case of re-authorization, the meeting participant must additionally present the original authorization document of the shareholder, the authorized representative of the shareholder being an organization (if not previously registered with the Company).

3. The vote ballots of persons who was authorized to attend meetings within the scope of authorization shall be remained in valid in one of the following cases:
  - a) The authorizer has died, has limited civil act capacity or has lost civil act capacity;
  - b) The mandator has canceled the appointment of the authorization;
  - c) The mandator has revoked the authority of the person who was authorized.

This clause shall not be applied in case the Company receives notice of one of the above events prior to the opening time of the meeting or the meeting which is reconvened.

#### **Article 7. The method of registering to attend the General Meeting of Shareholders**

Prior to the opening of the meeting, the Company must carry out the procedures for registering shareholders and must carry out the registration until the shareholders who have the right to attend the meeting are present to register in the following order:

1. The convener of the meeting shall establish the Shareholder Qualification Examination Committee;
2. When conducting shareholder registration, the Shareholder Qualification Examination Committee shall grant to each shareholder or authorized representative who have the right to vote voting cards, on which the registration number, full name of the shareholder, full name of the authorized representative and number of voting votes of such shareholder shall be inscribed.
3. Shareholders, the authorized representative of shareholders being organization or the authorized representative who come after the opening time of the meeting shall have the right to register immediately and then have the right to participate and vote at the GMS. The Chairman shall not be responsible for pausing the meeting so that shareholders who are late register and the validity of the previously voted contents shall remains unchanged.

#### **Article 8. Conditions for conducting the General Meeting of Shareholders**

1. The General Meeting of Shareholders shall be conducted where the number of attending shareholders represents more than 50% of voting shares.
2. Where the first meeting cannot take place because the condition stipulated in clause 1 of this article is not satisfied, the meeting invitation for the second time shall be sent within thirty (30) days of the intended opening of the first meeting. The second General Meeting of Shareholders shall be conducted when the number of attending shareholders represents 33% or more of the total number of voting shares.

3. Where a meeting convened for a second time cannot take place because the condition stipulated in clause 2 of this article is not satisfied, the meeting invitation for the third time shall be sent within twenty (20) days from the date of the intended opening of the second meeting. The Third General Meeting of Shareholders shall be conducted irrespective of the total number of voting shares of the attending shareholders.

#### **Article 9. Election of the Chairman, Secretary and Vote Counting Board**

1. The Chairman of the Board of Directors shall act as chairman or authorize other members of the Board of Directors being chairman the meeting of the General Meeting of Shareholders which are convened by the Board of Directors. In case the Chairman is absent or temporarily incapacitated, the remaining members of the Board of Directors shall elect one of them to be chairman of the meeting on the principle of majority. In case the chairman cannot be elected, the Head of the Supervisory Board shall run the General Meeting of Shareholders for electing the Chairperson of the meeting among the participants and the person who receives the highest votes to be chairperson of the meeting;
2. Except for the case specified in Clause 1 of this Article, the person who signs the convening of the meeting of the General Meeting of Shareholders shall run the meeting of the General Meeting of Shareholders for electing the Chairperson of the meeting and the person receiving the highest number of votes shall be appointed as the Chairman of the meeting;
3. The chairperson appoints one or several persons to be Secretary of the meeting;
4. The General Meeting of Shareholders shall elect one or several persons to the Vote Counting Board under the request of the Chairman.
5. The Chairman has the right to take necessary and reasonable measures to run the General Meeting of Shareholders in an orderly manner, in accordance with the approved Agenda and reflecting the wishes of the majority of the participants.
  - a) Seating arrangement at the meeting venue of the General Meeting of Shareholders;
  - b) Ensure the safety of everyone present at the meeting locations;
  - c) Creating conditions for shareholders to attend (or continue to attend) the GMS. The convener of the General Meeting of Shareholders has the full right to change the above-mentioned measures and apply all necessary measures. The measures which shall be taken can be the issuance of an entry permit or the use of other forms of choice.
6. The person who convene the GMS or Chairperson of the General Meeting of Shareholders has the following rights:
  - a) Require all participants to be subject of an inspection or other lawful and reasonable security measures;
  - b) Requesting the competent authority to maintain the order of the meeting; expelling persons who do not comply with the chairman's executive authority, intentionally disrupt order, obstruct the normal progress of the meeting, or fail to comply with security check requirements from the General Meeting of Shareholders.
7. The Chairperson has the right to postpone the meeting of the General Meeting of Shareholders for a maximum of 03 working days from the date on which the meeting is scheduled to open and may only postpone the meeting or change the meeting venue in the

following cases:

- a) The meeting venue does not have enough convenient seating for all participants;
  - b) The media at the meeting venue does not ensure that attending shareholders can participate, discuss and vote;
  - c) There are attending people who obstruct, disrupt the order, and it risks the unfairly and illegally GMS.
8. In case the Chairman postpones or suspends the General Meeting of Shareholders contrary to the provisions of Clause 7 of this Article, the GMS shall elect another person among the participants to replace the Chairperson who runs the meeting until the end; All resolutions adopted at that meeting are effective.

#### **Article 10. Format of conducting the General Meeting of Shareholders**

1. The agenda and contents of the meeting must be approved by the General Meeting of Shareholders in the opening session.
2. The agenda must be clearly defined and detailed the time for each issue in the content of the meeting.
3. The General Meeting of Shareholders shall discuss and vote on each issue in the content of the agenda.
4. All resolutions and issues that have been included in the agenda must be discussed and voted on at the General Meeting of Shareholders.

#### **Article 11. Vote casting method, counting votes and Method for announcing vote counting result**

1. The vote is conducted by voting in agree, disagree and no opinion.
2. At the GMS, the number of agree votes of the resolution is collected first, the number of disagree votes is collected later, and finally the total number of agree or disagree votes is counted for decision.
3. The results of the counting vote shall be announced by the Chairman before the closing of the GMS.
4. The voting and counting of votes for the election of members of the Board of Directors and the Supervisory Board shall be carried out by the method of accumulating votes as prescribed in Clause 3, Article 148 of the Law on Enterprises.

#### **Article 12. Conditions for the resolution to be passed**

1. A resolution on the following contents shall be adopted if it was approved by the number of shareholders representing from 65% of the total number of votes of all shareholders **attending and voting** at the meeting, except for the cases specified in Clauses 3, 4 and 6, Article 148 of the Law on Enterprises:
  - a) Types of shares and the total number of shares of each type;
  - b) Change of the company's business lines;
  - c) Changes of the Company's organizational and management structure;
  - d) Investment project or sale of assets that are worth from 35% of the total assets written in the

- latest financial statement;
- e) Reorganization and dissolution of the Company.
2. Resolutions shall be passed when they are approved by the number of shareholders holding more than 50% of the total votes of all shareholders **attending and voting** at the GMS, except for the cases specified in Clause 1 of this Article and Clauses 3, 4 and 6, Article 148 of the Law on Enterprises.
  3. The election of members of the Board of Directors and the Supervisory Board shall comply with the provisions of Clause 3, Article 148 of the Law on Enterprises.
  4. Resolutions of the General Meeting of Shareholders which are passed equal to 100% of the total number of voting shares are legal and effective even if the order and procedures for convening a meeting and passing such resolutions violate the provisions of the Law on Enterprises and the Company's Charter.

### **Article 13. The minutes of the General Meeting of Shareholders**

1. The minutes shall be in Vietnamese language, may be translated into foreign languages, and shall contain the following information:
  - a) The company's name, EID number, headquarter address;
  - b) Time and location of the GMS;
  - c) The meeting agenda;
  - d) Full names of the chairperson and secretary;
  - e) Summary of developments of the meeting, comments at the GMS on each issue on the agenda;
  - f) Number of shareholders and total number of votes of attending shareholders, appendix to the list of registered shareholders and representatives of attending shareholders with the corresponding number of shares and votes;
  - g) The total number of votes for each voting issue, clearly stating the voting method, the total number of valid votes, invalid, in favor, against and without opinions; the corresponding ratio to the total number of votes of shareholders attending the meeting;
  - h) Passed issues and the corresponding percentage of passed votes;
  - i) Full name and signature of the chairman and secretary. In case the chairperson, secretary refuse to sign the minutes, this minutes shall take effect if it was signed by all other attending members of the Board of Directors and have all the contents as prescribed in this Clause. The minutes of the meeting clearly state that the chairman and secretary refuse to sign the minutes of the meeting.
2. The minutes of the General Meeting of Shareholders should be made and approved before the end of the meeting. The chairperson and secretary or other persons who sign the minutes of the meeting shall be jointly and severally responsible for the truthfulness and accuracy of the contents of the minutes.
3. Minutes made in Vietnamese and foreign languages (if any) have the same legal effect. In case there is a difference in the contents of the Vietnamese and foreign language minutes, the contents of the Vietnamese minutes shall prevail.



#### **Article 14. Announcement of Minutes and Resolutions of the General Meeting of Shareholders**

The resolution, the minutes of the General Meeting of Shareholders, the appendix of the registration attending list with the signatures of the shareholders, the written authorization attending the meeting, all documents attached to the minutes (if any) and relevant documents enclosed with the notice of invitation must be disclosed in accordance with the law on information disclosure on the market securities and must be kept at the company's head office.

#### **Article 15. Competence and procedures for collecting shareholders' opinions in writing to approve resolutions of the General Meeting of Shareholders**

The competence and procedures for collecting shareholders' opinions in writing to approve resolutions of the General Meeting of Shareholders shall comply with the following provisions:

1. The Board of Directors has the right to collect shareholders' opinions in writing to approve the resolution of the General Meeting of Shareholders when it is necessary for the benefit of the Company, except for the case specified in Clause 2, Article 147 of the Law on Enterprises.
2. The Board of Directors must prepare written opinion forms, a draft of the resolution of the General Meeting of Shareholders and other documents explaining the resolution draft and it should be sent to the shareholders who have the right to vote at least 10 days before the deadline for returning the written opinion. The request and method of sending the opinion form and the enclosed documents shall comply with the provisions of Clause 3, Article 18 of the Company's Charter.
3. The written opinion form must contain the following essential contents:
  - a) Name, address of the head office, enterprise code of the company;
  - b) Purpose of collecting opinions;
  - c) Full name, contact address, nationality, number of legal documents of the individual for individual shareholders; name, enterprise identification number or legal document number of the organization, address of the head office for shareholders being organizations or the full name, contact address, nationality and number of legal documents of the individual who is the representative of the shareholder being an organization; the number of shares of each type and the number of votes of shareholders;
  - d) Issue which should be needed to obtain opinions in order to pass a resolution;
  - e) The voting option includes approval, disapproval and no opinion on each issue for which opinions are collected;
  - f) The deadline for returning to the Company the written opinion form;
  - g) Full name and signature of the Chairman of the Board of Directors.
4. Shareholders may return the completed opinion form to the Company in the following forms:
  - a) In case of mailing: The completed opinion must be signed by the shareholder being an individual, an authorized representative or a legal representative of a shareholder being an organization. The completed opinion form which shall be sent to the Company must be kept

- in a sealed envelope and no one is allowed to open it before counting votes;
- b) In case of sending fax or e-mail, the completed opinion which be sent to the Company must be kept confidential until the time of counting vote;
  - c) The completed opinion forms would be sent to the Company after the deadline of collecting opinion or have been opened in case of sending letters and disclosed in case of sending faxes or e-mails shall be invalid. Written opinion votes that are not returned shall be considered as un-participate in voting.
5. The Board of Directors counts votes and makes a counting vote minute under the witness of the Supervisory Board or shareholders who do not hold management positions of the Company. The vote counting minute must contain the following principal contents:
- a) Name, address of the head office, enterprise code;
  - b) Purpose and issues which should be obtained the written opinion for approval of the resolution;
  - c) The number of shareholders with the total number of votes, which distinguishes the number of valid votes and invalid votes and the method of sending the written opinion, enclosed with an appendix of the list of shareholders who participated in voting;
  - d) Total number of votes in agree, disagree and no opinion on each issue;
  - e) Approval issues and the corresponding approval rate;
  - f) Full names and signatures of the Chairman of the Board of Directors, the vote counting person and the vote counting supervisor.
  - g) Members of the Board of Directors, vote counting persons and vote counting supervisors must be jointly and severally responsible for the truthfulness and accuracy of the vote counting minutes; jointly and severally responsible for damages arising from decisions passed due to untruthful and inaccurate vote counting.
6. The vote counting minutes and resolutions sending to shareholders shall be replaced by posting them on the Company's website within 24 hours from the end of the vote counting.
7. The completed opinion, the vote counting minute, the approved resolution and the relevant documents enclosed with the written opinion must all be kept at the head office of the Company.
8. The resolution shall be approved in the form of collecting shareholders' opinions in writing if it is approved by the number of shareholders holding more than 50% of the total number of votes of all shareholders having right to vote that give agree opinion and shall be valid as the resolution passed at the General Meeting of Shareholders.

**Article 16. The Procedures for the General Meeting of Shareholders to approve the resolutions through online meetings and combined the online and offline meetings**

- 1. The Company may hold a General Meeting of Shareholders in the form of an online meeting or a combined online and offline meeting as decided by the Board of Directors or in the event of force majeure events such as natural disasters, war, epidemics, terrorism, riots, restrictions/prohibitions from state agencies, etc., affecting the organization of the General Meeting of Shareholders in the form of an in-person meeting.

2. 2. In the event that the Board of Directors decides to convene a General Meeting of Shareholders in the forms as above-prescribed in the Clause 1, the Board of Directors shall be responsible for issuing and publicizing the regulations on the organization of meetings and voting at the General Meeting of Shareholders in the corresponding form and shall comply with the provisions of the Company's Charter and provisions of laws.

### **CHAPTER III. THE BOARD OF DIRECTORS**

#### **Article 17. Role of the Board of Directors**

The Board of Directors is the managing body of the company and shall have full authority to make decisions on behalf of the company and to exercise the rights and discharge the obligations of the company which do not fall within the authority of the General Meeting of Shareholders.

#### **Article 18. Rights and responsibilities of the Board of Directors**

1. The rights of the Board of Directors are prescribed by law, the Company's Charter and the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights:
  - a) To make decision on the Company's strategy, medium-term development plan and annual business plan;
  - b) Proposal on the type of shares and the total number of shares entitled to be offered for sale of each type;
  - c) To make decision on sale of unsold shares within the number of shares entitled to offer for sale of each type; decision on mobilization of additional capital in other forms;
  - d) To make decision on the selling price of shares and bonds of the Company;
  - e) To make decision on share which shall be repurchased as prescribed in Clauses 1 and 2, Article 133 of the Law on Enterprises;
  - f) To decide the investment plan and investment projects within its jurisdictions and limitations prescribed by law;
  - g) To decide solutions for market development, marketing and technology;
  - h) To approve sale contracts, purchase contracts, borrowing contracts, lending contracts, other contracts and transactions that are worth at least 35% of the total assets written in the latest financial statement, unless the contracts and transactions within the jurisdiction of the GMS as prescribed in Point d Clause 2 Article 138, Clause 1 and Clause 3 Article 167 of the Law on Enterprises.
  - i) Elect, dismiss the Chairm of the Board of Directors; designate, dismiss, enter into and terminate contracts with the General Director and other key executives specified in the company's charter; decide salaries, remunerations, bonuses and other benefits of these executives; designate authorized representatives to participate in the Board of Members or GMS of another company; decide their remunerations and other benefits;

- a) To supervise, direct the General Director and other executives in managing the company's daily business;
  - b) To decide the company's organizational structure, rules and regulations; establishment of subsidiary companies, branches and representative offices; contribution of capital to and purchase of shares of other enterprises;
  - c) To approve the agenda and documents of the GMS; convene the GMS or carry out collecting the opinion of the GMS to ratify its resolutions;
  - d) To submit audited annual financial statements to the GMS;
  - e) To propose the dividends; decide the time and procedures for paying dividends or settling business losses;
  - f) To propose reorganization or dissolution of the bankruptcy; request bankruptcy of the company;
  - g) To make decision on promulgation of the Regulation on operation of the Board of Directors, Internal Regulation on corporate governance after being approved by the General Meeting of Shareholders; decision to promulgate the Regulation on information disclosure of the Company;
  - h) Business matters or transactions and the Board of Directors need to be approved within its jurisdiction and responsibilities;
  - i) Other rights as prescribed by the Law on Enterprises, the Law on Securities, other provisions of law and the Company's Charter.
2. The Board of Directors must fully comply with the responsibilities and obligations prescribed by the Law on Enterprises, the Company's Charter and the following responsibilities and obligations:
- a) Being responsible to shareholders for the Company's activities.
  - b) Treat all shareholders equally and respect the interest of the Company's related persons.
  - c) Ensure that the Company's operations comply with the provisions of the law, the Charter and the Company's internal regulations.
  - d) Develop the Regulation on the BOD's operation which shall be submitted to the General Meeting of Shareholders for approval and published on the company's website.
  - e) Monitor and prevent conflicts of interest of BOD's members, SB's members, General Directors and other managers, including misuse of Company assets and abuse of transactions with related parties.
  - f) Develop an internal regulation on corporate governance and submit it to the General Meeting of Shareholders for approval in accordance with Article 270 of the Government's Decree 155/2020/ND-CP dated December 31, 2020.
  - g) Appointment of the Person in Charge of Corporate Governance.
  - h) Organize training and training on corporate governance and necessary skills for members of the Board of Directors, General Directors and other managers of the Company.
  - i) Report on the operation of the Board of Directors at the General Meeting of Shareholders as



prescribed in Article 280 of Decree 155/2020/ND-CP of the Government dated 31/12/2020.

- j) Other obligations as prescribed by the Law on Enterprises, the Law on Securities, other provisions of law and the Company's Charter.

#### **Article 19. Rights and obligations of members of the Board of Directors**

1. Members of the Board of Directors have full rights in accordance with the provisions of the Law on Enterprises, the Law on Securities, relevant laws, the Company's Charter, this Regulation, the Decision of the General Meeting of Shareholders, the Regulation on operation of the Board of Directors, including the right to be provided information and documents on the financial situation and business activities of the Company and its units.
2. Members of the Board of Directors have the obligations prescribed in the Company's Charter and the following obligations:
  - a) Perform its duties honestly and prudently for the highest interests of shareholders and the Company;
  - b) Fully attend meetings of the Board of Directors and have opinions on issues to be discussed;
  - c) Attend the Annual General Meeting of Shareholders to answer questions of shareholders at the meeting (if any); in case of force majeure, members of the Board of Directors must report in writing to the BOD.
  - d) Timely and completely report to the Board of Directors on remuneration received from subsidiaries, associates and other organizations;
  - e) Report to the Board of Directors at the latest meeting on transactions between the Company, its subsidiaries or companies under the control of more than 50% of the charter capital with members of the Board of Directors and related persons of such members; transactions between the Company and a company in which a member of the Board of Directors is a founding member or manager of the enterprise in the last 03 years prior to the time of transaction;
  - f) Promptly, fully and accurately notify the Company of enterprises where the members of the Board of Directors and their related persons own or have controlling shares, capital contributions.
  - g) Members of the Board of Directors and related persons when conducting a share transaction of the Company must make a report and disclose information about this transaction in accordance with law.
  - h) Register and notify the Board of Directors of any changes in their personal information, contact information, telephone, email, electronic signature (if any) and other information of themselves. Members of the Board of Directors are responsible for maintaining the confidentiality of their personal email and are responsible for their voting opinions via registered email.
  - i) Other duties as prescribed by the Company's Charter and legal provisions.
3. Independent members of the Board of Directors of the Company must make an evaluation

report on the activities of the Board of Directors.

#### **Article 20. Term, structure and number of members of the Board of Directors**

Term, quantity and structure of members of the Board of Directors of the Company as prescribed in Article 26 of the Company's Charter.

#### **Article 21. Requirements of members of the Board of Directors**

1. Members of the Board of Directors must meet the following requirements:
  - a) Not subject to the provisions of Clause 2, Article 17 of the Law on Enterprises;
  - b) Having professional qualifications and experience in business governance or in the Company's business fields, lines and lines and not necessarily being a shareholder of the Company;
  - c) A member of the Board of Directors of the Company may also be a member of the Board of Directors of another company but may only be a member of the Board of Directors at a maximum of 05 other companies.
2. Independent Director must meet the following requirements:
  - a) He/she is not working for the Company, parent company or subsidiary companies of the Company; he/she is not a person who used to work for the Company, parent company or subsidiary companies of the Company over the last 03 years;
  - b) He/she is not a person who is receiving salary or remuneration from the Company, except the allowances to which members of the Board of Directors are entitled as per regulations;
  - c) His/her spouse, biological parents, adoptive parents, biological children, adopted children, siblings are not major shareholders of the Company; are not managers of the Company or its subsidiary companies;
  - d) He/she does not directly or indirectly hold at least 01% of the total voting shares of the Company;
  - e) He/she does not hold the position of member of the Board of Directors or Supervisory Board of the Company over the last 05 years, unless he/she is designated for 02 consecutive terms.

#### **Article 22. Nomination, candidacy, election, dismissal and removal of members of the Board of Directors**

1. Nomination and candidacy for members of the Board of Directors

The shareholder or group of shareholders that owns at least 10% of total ordinary shares shall have the right to nominate candidates to the BOD, as follows:

  - a) Shareholders or groups of shareholders holding from 10% to less than 20% of the total ordinary shares of the Company shall be nominated one (01) candidate;
  - b) Shareholders or groups of shareholders holding from 20% to less than 30% of the total ordinary shares of the Company may nominate a maximum of two (02) candidates;
  - c) Shareholders or groups of shareholders holding from 30% to less than 40% of the total ordinary shares of the Company may nominate a maximum of three (03) candidates;

- d) Shareholders or groups of shareholders holding from 40% to less than 50% of the total ordinary shares of the Company may nominate a maximum of four (04) candidates;
  - e) Shareholders or groups of shareholders holding from 50% to less than 60% of the total ordinary shares of the Company may nominate a maximum of five (05) candidates;
  - f) Shareholders or groups of shareholders holding from 60% to less than 70% of the total ordinary shares of the Company may nominate a maximum of six (06) candidates;
  - g) Shareholders or groups of shareholders holding from 70% to less than 80% of the total ordinary shares of the Company may nominate a maximum of seven (07) candidates;
  - h) Shareholders or groups of shareholders holding from 80% to less than 90% of the total ordinary shares of the Company may nominate a maximum of eight (08) candidates;
  - i) Shareholders or groups of shareholders holding 90% or more of the total voting shares of the Company may nominate a maximum of nine (09) candidates or all of the candidates if the Board of Directors structure has more than 9 members.
2. In case the number of candidates for the BOD through nomination and candidacy is still not enough, according to the provisions of Clause 5, Article 115 of the Law on Enterprises, the incumbent BOD shall introduce additional candidates or nominating organizations in accordance with the Company's Charter, the Internal Regulations on Corporate Governance and the Operating Regulations of the Board of Directors. The introduction of additional candidates by the incumbent BOD shall be announced before electing members of the BOD in accordance with law.
3. Method of introducing candidates for BOD's members
- a) In case the candidates for the Board of Directors have been identified, the Company must publish information related to the candidates at least 10 days before the opening date of the General Meeting of Shareholders on the Company's website so that shareholders can learn about these candidates before voting.
  - b) Candidates for the Board of Directors must have a written commitment to the truthfulness and accuracy of the personal information which was disclosed and must commit to perform their duties honestly, prudently and in the best interests of the Company if they are elected as a member of the Board of Directors.
  - c) Information related to the Board of Directors candidates published includes:
    - i) Full name, date of birth;
    - ii) Qualifications;
    - iii) Experience;
    - iv) Other management titles (including the title of the Board of Directors of other companies);
    - v) Interest related to the Company and its related parties;
    - vi) Other information (if any);
    - vii) The company shall be responsible for disclosing information about the companies in which the candidate is holding the position of member of the Board of Directors, other management positions and interests related to the Company of the candidate for the Board of Directors (if any).

4. Method of electing members of the Board of Directors

The voting for the election of members of the Board of Directors must be carried out by the method of accumulating votes, whereby each shareholder has a total number of votes corresponding to the total number of shares owned by multiplying the number of elected members of the Board of Directors and shareholders have the right to accumulate all or part of their total votes for one or several candidates. The elected members of the Board of Directors are determined according to the number of votes calculated from high to low, starting from the candidate with the highest number of votes until the full number of members specified in the Company's Charter. In case there are 02 or more candidates with the same number of votes for the last BOD's member, a re-election shall be conducted among the candidates with the same number of votes or selected according to the criteria specified in the election regulation or the Company's Charter.

5. Cases of dismissal, removal and addition of members of the Board of Directors

- a) The General Meeting of Shareholders shall dismiss a member of the Board of Directors in the following cases:
  - i) Not qualifying the criteria and conditions specified in Article 155 of the Law on Enterprises;
  - ii) Have a resignation letter and be approved;
  - iii) Other cases specified in the Company's Charter.
- b) The General Meeting of Shareholders shall remove a member of the Board of Directors in the following cases:
  - i) Not participating in the activities of the Board of Directors for 06 consecutive months, except for force majeure cases;
  - ii) Other cases specified in the Company's Charter.
- c) When deeming it necessary, the General Meeting of Shareholders shall decide to replace members of the Board of Directors; dismissal or removal of members of the Board of Directors in addition to the cases specified at Points a and b of this Clause.
- d) The Board of Directors must convene a meeting of the General Meeting of Shareholders to elect additional members of the Board of Directors in case the number of its is reduced by more than one-third of the number specified in the Company's Charter. In this case, the Board of Directors must convene a meeting of the General Meeting of Shareholders within 60 days from the date on which the number of members is reduced by more than one-third;
- e) Except for the case specified at Point d, Clause 5 of this Article, the General Meeting of Shareholders shall elect a new member to replace the member who has been dismissed or removed at the nearest meeting.

6. Notice of change, appointment, dismissal and removal of members of the Board of Directors

The company must disclose information in accordance with the provisions of the law on securities when changing, appointing, re-appointing or dismissing members of the Board of Directors; received a resignation letter from a BOD member.

**Article 23. Election, dismissal and removal of the Chairman of the Board of Directors**

- 1. The Chairman of the Board of Directors shall be elected, dismissed or removed among the

members of the Board of Directors.

2. The Chairman of the Board of Directors shall be elected at the first meeting of the term of the Board of Directors within seven (07) working days from the end of the election of the Board of Directors for that term. This meeting is convened by the member with the highest number of votes or the highest percentage of votes. In case there is more than one (01) member with the highest number of votes or the highest percentage of votes, the members shall elect by majority to elect one (01) of them to convene a meeting of the Board of Directors.

#### **Article 24. Remuneration and other benefits of members of the Board of Directors**

1. The company has the right to pay remuneration and bonuses to members of the Board of Directors according to results and efficiency of its business.
2. Members of the Board of Directors shall be entitled to remuneration and bonuses. The remuneration for work shall be calculated according to the number of working days necessary to complete the BOD members' tasks and the daily remuneration rate. The Board of Directors estimates the remuneration for each member on the principle of unanimity. The total remuneration and bonus of the Board of Directors shall be decided by the General Meeting of Shareholders at the Annual GMS.
3. The remuneration of each member of the Board of Directors shall be included in the Company's business expenses in accordance with the law on corporate income tax, which shall be expressed in a separate section in the Company's annual financial statements and must be reported to the General Meeting of Shareholders at the annual GMS.
4. BOD's Members who hold executive positions or work in sub-committees of the Board of Directors or perform other tasks outside the scope of ordinary duties of a BOD member, may be paid additional remuneration in the form of a lump-sum remuneration on a one-time basis, salary, commission, percentage of profits or in other forms as decided by the Board of Directors.
5. Members of the Board of Directors shall be entitled to payment of all expenses of travel, board, lodging, and other reasonable expenses that they have incurred in the performance of their duties as BOD's members, including expenses incurred in attending meetings of the General Meeting of Shareholders, the Board of Directors or its subcommittees.
6. Members of the Board of Directors may be issued the liability insurance by the Company after obtaining the approval of the General Meeting of Shareholders. This insurance shall not be insured the responsibilities of BOD's members in relation to their violations of laws and the Company's Charter.

#### **Article 25. Order and procedures for organizing the Board of Directors' meetings**

1. Minimum number of meetings by month/quarter/year  
The Board of Directors must meet at least once a quarter and may hold extraordinary meetings.
2. Cases in which an extraordinary meeting of the Board of Directors must be convened
  - a) The Chairman shall convene a meeting of the Board of Directors in the following cases:
    - i) At the request of the Supervisory Board or an independent Directors;

- ii) At the request of the General Director or at least 05 other managers;
- iii) At the request of at least 02 BOD members;
- b) The proposals specified at Point a of this Clause must be made in writing, in which clearly state the purposes and issues that shall be discussed and made decisions under the BOD's authority.
- c) The Chairman of the Board of Directors must convene a meeting of the Board of Directors within seven (07) working days from the date of receipt of the request specified at Point a of this Clause. In case of failure to convene a BOD meeting as requested, the Chairman shall be responsible for the damage caused to the Company; the proposer has the right to replace the Chairman to convene a BOD meeting.

### 3. Notice of BOD Meeting

- a) The Chairman or a person who convenes the BOD meeting must send a notice of invitation to the meeting at least three (03) working days prior to the meeting date. The Notice of meeting invitation must specify the time and location, the agenda, the issues to be discussed and decided. The notice of meeting invitation must be enclosed with the documentation for meeting and the members' votes.
- b) The meeting notice may be sent by invitation, telephone, fax, electronic means or other methods prescribed by the Company's Charter and ensure that being granted to the registered address of each BOD member.
- c) In the event of an emergency, a BOD meeting may be held as soon as it is approved and attended by all (100%) BOD members.

### 4. Right to attend BOD meetings of the Supervisory Board members

- a) The Chairman or the person who convenes the BOD meeting shall send the notice of meeting invitation to and the enclosed documents to the SB members as for the BOD members.
- b) The SB Members have the right to attend BOD meetings, have the right to discuss but not have the right to vote.

### 5. Conditions for organizing the BOD meetings

A BOD meeting shall be conducted when 3/4 or more of the total number of members attend the meeting. In case the meeting which is convened under the provisions of this Clause does not have enough members to attend the meeting as prescribed, it shall be convened for the second time within seven (07) days from the date on the first scheduled meeting. In this case, the meeting shall be conducted if there are more than half of the BOD members attending the meeting.

### 6. Voting method

A BOD meeting may be held in the form of an online conference between BOD members when all or several members are in different locations provided that each participant of the meeting can:

- a) Listen to each other member speak in the meeting;
- b) Speak to all other participants at the same time. Discussions between members can be conducted directly by telephone or by other means of communication or a combination of

these methods. A BOD member who participates in such a meeting is deemed to be "present" at that meeting. The location where the meeting is held under this provision is the place where there is the largest number of BOD members, or the place where the Chairman of the meeting is present.

Adopted decisions in a tele-conference which are held and conducted in a formal manner, shall be effective immediately at the end of the meeting but the meeting minute should be confirmed by the signatures of all BOD members attending this meeting.

7. Method of passing the resolution of the Board of Directors

- a) Resolutions and decisions of the Board of Directors shall be approved if they were approved by the majority of attending members; in case the number of votes is equal, the final decision shall belong to the party with the opinion of the Chairman of the Board of Directors.
- b) Resolutions which is in the form of written opinion are adopted on the basis of the approval of the majority of the BOD members who have the right to vote. This Resolution is as effective and valid as the resolution adopted at the meeting.

8. Authorizing others to attend meetings of BOD members

Members may authorize others to attend and vote if a majority of the BOD members were approved.

**Article 26. Minutes of the Board of Directors Meeting**

- 1. Meetings of the Board of Directors must be recorded in minutes and may be recorded, recorded and stored in other electronic forms. The minute must be made in Vietnamese and may be additionally made in a foreign language, including the following essential contents:
  - a) Name, address of the head office, enterprise code;
  - b) Time and location of the meeting;
  - c) Purpose, agenda and content of the meeting;
  - d) Full name of each member attending the meeting or authorized person to attend the meeting and method of attending the meeting; full names of members who did not attend the meeting and reasons for absence;
  - e) Issues discussed and voted on at the meeting; theo trình tự diễn biến cuộc họp
  - f) Summarize the opinions of each attending member according to the order of the meeting;
  - g) The voting results in which it clearly states the members who approve, disagree and have no opinion;
  - h) The issue has been passed and the voting rate;
  - i) Full name, signature of the presiding judge and the person recording the minutes, except for the case specified in Clause 2 of this Article.
- 2. In case the chairperson or the person recording the minutes refuses to sign the minutes of the meeting but if all other attending members **agree to approve the minutes of the meeting which** contains all the contents as prescribed at Points a, b, c, d, e, f, g and h, Clause 1 of this Article, this minutes shall take effect. **The minutes of the meeting should be clearly stated that the chairman and the person recording the minutes refuse to sign the meeting minutes. The**



signatories of the meeting minutes shall be jointly responsible for the accuracy and truthfulness of the BOD meeting minutes. The Chairperson and the person recording the minutes shall be individual responsible for the damage caused to the company due to refusal to sign the meeting minutes in accordance with the provisions of the Law on Enterprises, the Company's Charter and relevant laws.

3. The chairperson, the person taking minute and the signatories of the minutes shall be responsible for the truthfulness and accuracy of the contents of the BOD meeting minutes.
4. The meeting minutes of the Board of Directors and meeting documentation must be kept at the head office of the Company.
5. Minutes which are made in Vietnamese and in foreign languages shall have the same legal effect. In case there is a difference in contents between the Vietnamese version and foreign language version, the contents of the minutes in Vietnamese shall be prevail.
6. Notification of resolutions and decisions of the Board of Directors.
  - a) Based on the contents and resolutions approved at the meeting of the Board of Directors, the Chairman who is on behalf of the BOD shall sign and promulgate the Resolution of the Board of Directors.
  - b) Resolutions of the Board of Directors shall be sent to all members of the Board of Directors, the Supervisory Board, the General Director and other relevant members of the Company within 3 (three) working days from the date on which the BOD attending members fully sign the minute.
  - c) The contents of the resolution of the Board of Directors that are subject to information disclosure will be disclosed in accordance with the provisions of law.

#### **Article 27. Subcommittees of the Board of Directors**

1. The Board of Directors may establish its Subcommittees to be in charge of development policies, personnel, remuneration, internal audit, risk management.
2. The quality of members of the Subcommittee shall be decided by the Board of Directors and shall be at least three (03) persons, including BOD members and external members. Independent Directors/non-executive BOD members should constitute a majority in the Subcommittee and one of them shall be appointed as the Head of the Subcommittee under the decision of the Board of Directors.
3. The activities of the Subcommittee must comply with the regulations of the Board of Directors. The Subcommittee's resolution shall take effect only when a majority of members attending and voting for approval at the Subcommittee meeting.
4. The implementation of decisions of the Board of Directors, or of the BOD's Subcommittees must be in accordance with current legal provisions and the provisions of the Company's Charter and Internal Regulations on Corporate Governance.

#### **Article 28. Selection, appointment and dismissal of persons in charge of corporate governance**

1. Qualification of the Person in Charge of Corporate governance  
The person in charge of Corporate governance must not concurrently work for an approved auditing organization that is auditing the Company's financial statements.

2. The appointment of the Person in charge of corporate governance  
The Board of Directors of the Company must appoint at least 01 person in charge of the Company's governance to support the corporate governance. The person in charge of corporate governance may concurrently serve as the company secretary as prescribed in Clause 5, Article 156 of the Law on Enterprises.
3. Cases of dismissal of the person in charge of corporate governance  
The Board of Directors may dismiss the Person in charge of corporate governance when necessary but not contrary to the current provisions of the law on labor.
4. Notice of appointment and dismissal of the person in charge of the corporate governance  
Notice of appointment and dismissal of the person in charge of corporate governance shall comply with the Company's Charter and the law on securities.
5. Rights and obligations of the Person in charge of corporate governance:
  - a) Provide consultancy for the Board of Directors in organizing the General Meeting of Shareholders and performance of relevant tasks between the company and its shareholders;
  - b) Prepare for meetings of the Board of Directors, the Supervisory Board and the GMS as requested by the Board of Directors or the Supervisory Board;
  - c) Provide consultancy on meeting procedures;
  - d) Participate in the meetings;
  - e) Provide consultancy on procedures for lawful issuance of resolutions of the Board of Directors
  - f) Provide financial information, minutes of meetings of the Board of Directors and other information for members of the Board of Directors and the Supervisory Board;
  - g) Supervise and report to the Board of Directors on the company's information disclosure;
  - h) Assist in contact between parties with relevant interests;
  - i) Protect confidentiality of in accordance with regulations of law and the company's charter;
  - j) Other rights and obligations prescribed by law and the company's charter

## **CHAPTER IV. SUPERVISORY BOARD**

### **Article 29. Rights and obligations of the Supervisory Board**

The Supervisory Board has the rights and obligations specified in Article 170 of the Law on Enterprises, the Company's Charter and the following rights and obligations:

1. Proposing the General Meeting of Shareholders to approve the list of approved auditing organizations to audit the Company's financial statements; decide on the approved audit organization to inspect the Company's operations, dismiss the approved auditor when deeming it necessary.
2. Responsible to shareholders for their supervisory activities.

3. Supervising the financial situation of the Company, the compliance with the law in the activities of members of the Board of Directors, General Directors and other managers.
4. Ensuring the coordination with the Board of Directors, General Director and shareholders.
5. In case of detecting violations of law or violations of the Company's Charter by members of the Board of Directors, General Directors and other managers, the Supervisory Board must notify the BOD in writing within 48 hours, requires the person who has violation terminate his violations and issue remedial solutions.
6. Drafting the Regulation on operation of the SB and submit it to the General Meeting of Shareholders for approval.
7. Report at the General Meeting of Shareholders as prescribed in Article 290 of the Government's Decree No. 155/2020/ND-CP dated 31 December 2020 detailing the implementation of a number of articles of the Law on Securities.
8. Have the right to access the Company's dossiers and documents which were kept at the head office, branches and other locations; have the right to go to the working place of the Company's managers and employees during working hours.
9. Have the right to require the Board of Directors, BOD members, the General Director and other managers to provide adequate, accurate and timely information and documents on the management, governance and business activities of the Company.
10. Other rights and obligations as prescribed by law and the Company's Charter.

**Article 30. Rights and Responsibilities of Members of the Supervisory Board**

1. SB Members shall have the rights in accordance with the provisions of the Law on Enterprises, relevant laws and the Company's Charter, including the right to access information and documents related to the company's operation. BOD Members, General Directors and other managers of the enterprise shall be responsible for providing timely and completely information at the request of the SB members.
2. Members of the Supervisory Board shall have the following responsibilities:
  - a) Strictly comply with the law, the Company's Charter, resolutions of the General Meeting of Shareholders and professional ethics in exercising the assigned rights and obligations.
  - b) Perform the assigned rights and obligations in an honest, prudent and best manner to ensure the maximum legitimate interests of the Company.
  - c) Loyal to the interests of the Company and shareholders; do not abuse their position and position and use information, know-how, business opportunities and other assets of the Company for self-interest or to serve the interests of other organizations and individuals.
  - d) Other obligations under the provisions of the Law on Enterprises and the Company's Charter.
  - e) In case of violation specified at Points a, b, c and d of this Clause causing damage to the Company or other persons, the SB members shall be individual or jointly responsible for such damage. Income and other benefits obtained by SB members as a result of his violations must be reimbursed to the Company.
  - f) In case of detecting a SB member's violation in the performance of their assigned rights and obligations, it must be notified in writing to the SB, request the person who has violation to

terminate the violation and remedy the consequences.

### **Article 31. Members of the Supervisory Board**

1. Term and number of SB members of the Company is as prescribed in Clause 1, Article 37 of the Company's Charter.
2. Members of the Supervisory Board must meet the requirements specified in Article 169 of the Law on Enterprises and shall not be fallen into the following cases:
  - a) Working in the accounting and finance department of the Company;
  - b) Being a member or employee of an independent auditing firm that audited the Company's financial statements for the preceding three (03) consecutive years.

### **Article 32. Nominating, candidacy, election, dismissal and removal of members of the Supervisory Board**

1. Nomination and candidacy for members of the Supervisory Board  
Shareholders or groups of shareholders holding 10% or more of the total ordinary shares have the right to nominate candidates for the SB, as follows:
  - a) Shareholders or groups of shareholders holding from 10% to less than 20% of the total ordinary shares of the Company shall be nominated one (01) candidate;
  - b) Shareholders or groups of shareholders holding from 20% to less than 30% of the total ordinary shares of the Company may nominate a maximum of two (02) candidates;
  - c) Shareholders or groups of shareholders holding from 30% to less than 40% of the total ordinary shares of the Company may nominate a maximum of three (03) candidates;
  - d) Shareholders or groups of shareholders holding from 40% to less than 50% of the total ordinary shares of the Company may nominate a maximum of four (04) candidates;
  - e) Shareholders or groups of shareholders holding from 50% to less than 60% of the total ordinary shares of the Company may nominate a maximum of five (05) candidates;
  - f) Shareholders or groups of shareholders holding from 60% to less than 70% of the total ordinary shares of the Company may nominate a maximum of six (06) candidates;
  - g) Shareholders or groups of shareholders holding from 70% to less than 80% of the total ordinary shares of the Company may nominate a maximum of seven (07) candidates;
  - h) Shareholders or groups of shareholders holding from 80% to less than 90% of the total ordinary shares of the Company may nominate a maximum of eight (08) candidates;
  - i) Shareholders or groups of shareholders holding 90% or more of the total voting shares of the Company may nominate a maximum of nine (09) candidates or all of the candidates if the Board of Directors structure has more than 9 members.
2. In case the number of candidates for the SB approves nominations and candidacy is still not enough, according to the provisions of Clause 5, Article 115 of the Law on Enterprises, the incumbent SB shall introduce additional candidates in accordance with the Company's Charter, the Internal Regulations on Corporate Governance and the Operating Regulations of the SB. The introduction of additional candidates by the incumbent SB shall be announced before electing members of the SB in accordance with law.

3. Method of introduction candidates for SB members
  - a) In case the candidates for the Supervisory Board have been identified, the Company must publish information related to the candidates at least 10 days before the opening date of the General Meeting of Shareholders on the Company's website so that shareholders can learn about these candidates before voting.
  - b) Candidates for the Supervisory Board must have a written commitment of the disclosed personal information's truthfulness and accuracy and must commit to performing their duties honestly, prudently and for the best interests of the Company if they shall be elected as a member of the Supervisory Board.
  - c) Information related to the Supervisory Board candidates should be announced includes::
    - i) Full name, date of birth;
    - ii) Qualifications;
    - iii) Experience;
    - iv) Other management titles (including the title of the Supervisory Board of another company);
    - v) Benefits related to the Company and its related parties;
    - vi) Other information (if any);
    - vii) The company shall be responsible for disclosing information about the companies in which the candidate SB is holding the position of the SB member, other management positions and interests of the SB candidate related to the Company (if any).

4. Method of electing members of the Supervisory Board

The voting for the election of members of the SB must be carried out by the method of accumulating votes, whereby each shareholder has a total number of votes corresponding to the total number of shares owned by multiplying the number of elected members of the SB and shareholders have the right to accumulate all or part of their total votes for one or several candidates. The elected members of the SB shall be determined according to the number of votes calculated from high to low, starting from the candidate with the highest number of votes until the full number of members specified in the company's Charter. In case there are 02 or more candidates with the same number of votes for the last member of the SB, a re-election will be conducted among the candidates with the same number of votes or selected according to the criteria specified in the election regulation or the Company's Charter.

5. The Head of the SB shall be elected by the SB from among the SB members; the election, dismissal and dismissal of the head of SB according to the principle of majority. The Supervisory Board must have more than half of its members who permanently reside in Vietnam. The Head of the SB must have a university diploma or higher in one of the majors of economics, finance, accounting, auditing, law, MBA or majors related to the business activities of the enterprise.
6. Members of the Supervisory Board shall be dismissed in the following cases:
  - a) No longer meeting the requirements for being a member of the Supervisory Board as prescribed in Clause 2, Article 30 of this Regulation;
  - b) Have a resignation letter and be approved;

- c) Other cases as prescribed by law, the Company's Charter.
- 7. Members of the Supervisory Board shall be dismissed in the following cases:
  - a) Failing to complete assigned tasks and jobs;
  - b) Failing to perform his/her rights and obligations for six (06) consecutive months, except for force majeure cases;
  - c) Repeatedly violating, seriously violating the obligations of the SB members in accordance with the Law on Enterprises and the Company's Charter;
  - d) Other cases under the decision of the General Meeting of Shareholders.
- 8. Notice of change, appointment, dismissal and removal of members of the Supervisory Board  
The Company shall disclose information in accordance with the provisions of the law on securities when changing, appointing, re-appointing or dismissing members of the Supervisory Board; received the resignation letter of the member of the Supervisory Board.

### **Article 33. Supervisory Board's Meeting**

- 1. The Control Board must meet at least two (02) times a year and the meeting shall be conducted when two-thirds (2/3) or more of the SB members attending the meeting.
- 2. The minutes of the meeting of the Supervisory Board are made in detail and clearly. The person recording the minutes and the members of the Supervisory Board attending the meeting must sign the minutes of the meeting.
- 3. The minutes of meetings of the Supervisory Board must be kept in order to determine the responsibilities of each member of the Supervisory Board.
- 4. The Supervisory Board has the right to request members of the Board of Directors, the General Director and representatives of the approved auditing organization to attend and answer issues that need to be clarified.

### **Article 34. Salaries, remuneration and other benefits of members of the Supervisory Board**

- 1. Members of the Supervisory Board shall be paid salaries, remunerations, bonuses and other benefits according to decisions of the General Meeting of Shareholders. The General Meeting of Shareholders shall decide on the total salary, remuneration, bonus, other benefits and the annual operating budget of the Supervisory Board.
- 2. Members of the Supervisory Board have the right to be paid for meals, accommodation, travel, and expenses for using independent consulting services at a reasonable expense. The total remuneration and expenses shall not exceed the total annual operating budget of the Supervisory Board approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.
- 3. The salaries and operating expenses of the Control Board shall be included in the Company's business expenses in accordance with the law on corporate income tax and other relevant provisions of law and shall be made into separate sections in the Company's annual financial statements.

## **CHAPTER V. GENERAL DIRECTOR**

### **Article 35. Roles, responsibilities, rights and obligations of the General Director**

1. The General Director is the person who runs the day-to-day business of the Company in accordance with the provisions of law, the Company's Charter, the labor contract signed with the Company and the resolutions and decisions of the Board of Directors.
2. The General Director has the following rights and obligations:
  - a) To decide on matters relating to the day-to-day business of the Company that are not under the BOD's authority, including entering into financial and commercial contracts on behalf of the Company, and organizing and administering the day-to-day business of the Company in accordance with best management practices;
  - b) Organizing the implementation of resolutions and decisions of the Board of Directors;
  - c) Organizing the implementation of the Company's business plan and investment plan;
  - d) Proposal for organizational structure and internal management regulations of the Company;
  - e) Appointment, dismissal and removal of management positions in the Company, except for titles under the BOD's authority;
  - f) To decide on salaries and other benefits for employees in the Company, including managers under the General Director's appointment authority;
  - g) Recruitment;
  - h) To propose a plan to pay dividends or handle losses in business;
  - i) To propose the quantity and managers that the Company needs to recruit for appointed or dismissed by the BOD according to internal regulations and propose remuneration, salary and other benefits of the managers that shall be decided by the Board of Directors;
  - j) On December 31 of each year, submit the detailed business plan for the next fiscal year to the Board of Directors for approval on the basis of meeting the requirements of the appropriate budget as well as the five-year financial plan;
  - k) Preparation of long-term, annual and quarterly estimates of the Company (hereinafter referred to as the estimate) to serve the long-term, annual and quarterly management activities of the Company according to the business plan. Annual estimates (including balance sheets, statements of operating results and statements of expected cash flows) for each fiscal year shall be submitted to the Board of Directors for approval and must be included the information specified in the Company's regulations;
  - l) Other rights and obligations as prescribed by law, the Company's Charter, the Company's internal regulations, resolutions of the Board of Directors, labor contracts signed with the Company.
  - m) The General Director is responsible to the Board of Directors and the General Meeting of Shareholders for the performance of assigned tasks and rights, and must report to these competence body when requested.



### **Article 36. Appointment, dismissal, signing and termination of contracts for the General Director**

1. Term, requirements of the General Director

The term of the General Director shall not be exceeded five (05) years and may be re-appointed for an unlimited number of terms. The appointment may expire based on the provisions of the labor contract.

2. Requirements of the General Director

The General Director is not a person who is prohibited by law from holding this position and must meet the requirements prescribed by law and the Company's Charter.

3. Appointment and signing of labor contracts with the General Director

The Board of Directors shall appoint one (01) member of the Board of Directors or hire another person to be the General Director of the Company; signing a contract which stipulates remuneration, salary and other benefits.

4. Dismissal and termination of labor contracts with the General Director

The Board of Directors may dismiss the General Director when a majority of the BOD members who have the right to vote at the meeting approve and appoint a new General Director to replace him.

5. Notice of appointment, dismissal, signing of contracts, and termination of contracts for the General Director

Notification of the election, dismissal and removal of the General Director shall be complied with the provisions of the Company's Charter and the provisions of the law on enterprises and securities.

6. Salaries and other benefits of the General Director shall be paid according to the following provisions:

- a) General Directors are paid salaries, bonuses and other benefits.
- b) The salary and bonus of the General Director shall be decided by the Board of Directors.
- c) The salary, bonus and other benefits of the General Director shall be included in the Company's business expenses in accordance with the law on corporate income tax, which shall be expressed as a separate item in the company's annual financial statements and must be reported to the General Meeting of Shareholders at the annual meeting.

## **CHAPTER VI. OTHER ACTIVITIES**

### **Article 37. Coordination of activities between the Board of Directors and the Supervisory Board**

1. The Board of Directors and the Supervisory Board shall coordinate closely and regularly to perform their rights and duties in accordance with the Company's Charter and current laws.

2. Responsibilities of the Board of Directors in the coordination relationship with the Supervisory Board

- a) The Chairman of the Board of Directors invites the Supervisory Board to attend all meetings

- of the Board of Directors.
- b) Notice of the meeting invitation and meeting documentations shall be sent to the Supervisors at the same time as sent to the BOD members;
  - c) All resolutions and decisions of the Board of Directors and general management documents issued by the Board of Directors shall be sent to the Supervisory Board within the term specified in this Regulation and the Company's Charter;
  - d) When the Supervisory Board proposes the selection of an Independent Auditor, the Board of Directors must respond its opinions in accordance with internal regulations;
  - e) Other contents that need to be consulted by the Supervisory Board must be submitted within the prescribed term and the Supervisory Board is responsible for responding within the prescribed term.
3. Responsibilities of the Supervisory Board in the coordination relationship with the Board of Directors
- a) Regularly notify the Board of Directors of the operating results, consult the Board of Directors before submitting reports, conclusions and recommendations to the General Meeting of Shareholders;
  - b) In addition to periodically reporting information, the SB members are entitled to request the Board of Directors to provide information and documents on the management, administration and business activities of the Company at any time. The process and term for providing should be in accordance with the law and internal regulations of the Company.
  - c) During the SB's meetings, the SB has the right to request members of the Board of Directors (at the same time to request the General Director and independent auditors) to attend and answer issues that the Supervisor is interested in;
  - d) The periodic and irregular inspection of the SB must have a written conclusion (no later than 15 working days from the end of the inspection) and be sent to the Board of Directors for more basis to assist the BOD's management of the Company. The Supervisory Board may consult with the Board of Directors before submitting reports, conclusions and recommendations to the General Meeting of Shareholders;
  - e) In case the Supervisory Board detects violations of law or violations of the Company's Charter by members of the Board of Directors, the Supervisory Board shall notify the Board in writing within 48 hours, request persons who commit acts of law violation to terminate their violations and take remedial measures, at the same time, the Supervisory Board shall be responsible for reporting to the General Meeting of Shareholders and reporting and disclosing information in accordance with current laws;
  - f) For proposals related to the Company's operation and financial situation, the Supervisory Board must send in writing and relevant documents at least 15 working days before the intended date of receiving the response;
  - g) Other matters that need to be consulted by the Board of Directors must be submitted at least 7 working days in advance and the Board of Directors will respond within 7 working days.

**Article 38. Coordination between the Board of Directors and the General Director**

1. The Board of Directors shall, on the basis of its functions, tasks and powers, determine the

- guidelines, policies, orientations and management regulations which are as a basis for the General Director to implement business activities; at the same time, approving business plans, plans, reports and proposals submitted by the General Director under the BOD's authority to consider and decide.
2. The Board of Directors shall prescribe the information/reporting regime as a basis for grasping the Company's operation and making decisions; The General Director shall be responsible for maintaining the regime of information and reporting to the Board of Directors in a timely, complete and accurate manner, creating favorable conditions for the Board of Directors to grasp the operation of the Company.
  3. The General Director is responsible for administering the affairs as prescribed in the Charter, Resolutions, authorization/assignment/direction of the Board of Directors/Chairman of the Board of Directors, in accordance with the provisions of law.
  4. In case the General Director disagrees with the Resolutions/Decisions of the Board of Directors, the General Director has the right to discuss and reserve his opinions but must still observe/implement the direction of the Board of Directors.
  5. For the organization of the Annual General Meeting of Shareholders, the Board of Directors must notify the General Director of the coordination and use of resources within a reasonable time as prescribed in the Company's Charter.
  6. The Board of Directors shall decide on commendation or discipline for the completion or failure to complete the implementation of resolutions and other matters authorized by the Board of Directors for the General Director.

#### **Article 39. Coordination between the Supervisory Board and the General Director**

1. During Supervisory Board meetings, The Supervisory Board has the right to request the General Director (or at the same time to request a member of the Board of Directors and an independent auditor) to attend and respond to matters which the Supervisors are interest in;
2. The periodic and irregular inspection of the Control Board must have a written conclusion (not later than 15 working days from the end of the inspection) and be sent it to the General Director for more basis to assist the General Director in the management and administration of the Company. Depending on the level and results, the Supervisory Board may consult with the General Director before submitting reports, conclusions and recommendations to the General Meeting of Shareholders;
3. In case the Supervisory Board detects violations of the law or the Company's Charter of members of the Board of Management, the Supervisory Board shall notify the Board of Directors and the General Director in writing within 48 hours, request persons who commit acts of law violation to terminate their violations and take remedial measures, at the same time, the Supervisory Board is responsible for reporting to the General Meeting of Shareholders and at the same time reporting and disclosing information in accordance with current law;
4. The Supervisor has the right to request the General Director to facilitate access to dossiers and documents related to the Company's business activities at the Company's head office or the place where the dossiers are stored;
5. For information and documents on management and administration of business activities and

reports on business situation and financial statements, the written request of the Supervisory Board should be sent to the Company at least 48 hours in advance. The Supervisory Board shall not allowed to use the Company's undisclosed information or disclose it to others to carry out relevant transactions.

**Article 40. Regulations on annual assessment of commendation and disciplinary activities for members of the Board of Directors, members of the Supervisory Board, General Directors and other business managers**

The annual assessment of commendation and discipline activities for members of the Board of Directors, members of the Supervisory Board, the General Director and other business managers shall be complied with the regulations on commendation and discipline promulgated by the Company from time to time.

**CHAPTER VII. ENFORCEMENT EFFECT**

**Article 41. Enforcement effect**

1. The internal regulations on corporate governance of Vinaconex 25 Joint Stock Company include 7 Chapters and 41 Articles and take effect from 11 April 2025.
2. This Regulation is unique and official of the Company.
3. Copies or extracts of the Internal Regulations on corporate governance are valid when signed by the Chairman of the Board of Directors or at least one-half (1/2) of the total number of members of the Board of Directors.

**ON BEHALF OF BOARD OF DIRECTORS  
CHAIRMAN**

No.: 415 TTtr/2025/VC25-HĐQT

Da Nang, 21 March 2025

**REPORT**

*“On approval of amendments to the Board of Directors' Regulations on Operation”*

**To: The 2025 Annual General Meeting of Shareholders**

- Pursuant to the Law on Enterprise No. 59/2020/QH14 dated 17 June 2020 and its guiding documents;
- Pursuant to the Law amending and supplementing a numbers of articles of the Law on Public Investment, the Law on Public-Private Partnership Investment, the Law on Investment, the Law on Housing, the Law on Bidding, the Law on Electricity, the Law on Enterprises, the Law on Special Consumption Tax, and the Law on Enforcement of Civil Judgment No. 03/2020/QH15 dated 11 January 2022 (“Law No. 03/2020/QH15”);
- Pursuant to the Board of Directors' Regulations of Operation issued under the Resolution No. 01/NQ/2021/NQ-ĐHĐCĐ dated 4 December 2021 of the 2021 Annual General Meeting of Shareholders,

**I. The Legal Basis and Amendment Contents of the BOD's Regulations on Operations**

On 11 January 2022, the National Assembly of the Socialist Republic of Vietnam, XV Legislature, at its First Extraordinary Session, passed the Law No. 03/2020/QH15 dated 11 January 2022, and effectively from 01 March 2022, in which the Clause 2, Article 158 on Minutes of BOD Meetings is amended and supplemented. To reflect the above amendments and supplements, the BOD's Regulation on Operation shall be amended in the followings:

To amend the Clause 2, Article 16 of the Board of Directors' Regulation on Operation subject to the Minutes of BOD Meetings as follows:

“Article 16. Minutes of BOD Meetings

*2. In case the Chairman, the minute-taker refuses to sign the minutes of the meeting, but if all other attending members of the Board of Directors agree to approve and sign the minutes of the meeting and in cases of these minutes having full content as prescribed in points a, b, c, d, e, f, g, and h of Clause 1 of this Article, then these minutes shall be valid. The minutes of the meeting clearly state that the chairman and the minute-taker refuse to sign the minutes of the meeting. The signatory of the minutes of the meeting shall be jointly responsible for the accuracy and truthfulness of the content of the minutes of the Board of Directors meeting. The Chairman and the minute-taker shall be personally liable for damages incurred to the company due to the refusing to sign the minutes of the meeting as prescribed by the Law on Enterprises, the Company's Charter and the relevant laws.”*

**II. Submit to the GMS for approval the full text of the 2025 BOD's Regulation on Operation and assign the Chairman of the BOD to sign and promulgate the 2025 BOD's Regulation on Operation:**

Based on the above-mentioned requirements for amending the Company's 2021 BOD's Regulations on Operation, the Board of Directors respectfully submits the following contents to the 2025 Annual General Meeting of Shareholders for approval as follows:

1. Approve the full text of Vinaconex 25 Joint Stock Company's BOD's Regulations on Operation as attached;

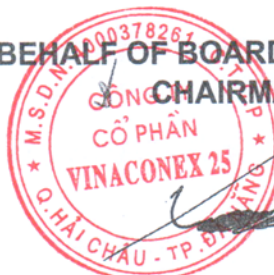
2. Authorize the Chairman of the Board of Directors to sign and promulgate the Company's 2025 BOD's Regulation on Operation after approval of the General Meeting of Shareholders.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Recipients:

- As above;
- File: Office, Secretary Team.

ON BEHALF OF BOARD OF DIRECTORS



NGUYEN XUAN DONG

VINACONEX CORPORATION  
VINACONEX 25 JSC  
-----

SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness  
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## **REGULATIONS ON OPERATION OF THE BOARD OF DIRECTORS**

**April 2025**



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Danang, 11 April 2025

## REGULATIONS ON OPERATION OF THE BOARD OF DIRECTORS OF VINACONEX 25 JSC

*(Promulgated together with Resolution No. 01/2025/NQ-DHDCD dated April 11, 2025  
of the General Meeting of Shareholders)*

- Pursuant to the Law on Securities dated November 26, 2019;
- Pursuant to the Law on Enterprises dated June 17, 2020;
- Pursuant to the Law amending and supplementing a numbers of articles of the Law on Public Investment, the Law on Public-Private Partnership Investment, the Law on Investment, the Law on Housing, the Law on Bidding, the Law on Electricity, the Law on Enterprises, the Law on Special Consumption Tax, and the Law on Enforcement of Civil Judgment No. 03/2020/QH15 dated January 11, 2022 (“Law No. 03/2020/QH15”);
- Pursuant to the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 elaborating some Articles of the Law on Securities;
- Pursuant to the Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance providing guidelines for implementation of some Articles on administration o public companies in the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 elaborating some Articles of the Law on Securities;
- Pursuant to the Charter of VINACONEX 25 JSC. approved by the General Meeting of Shareholders;
- Pursuant to Resolution No. 01/2025/NQ-DHDCD dated April 11, 2025 of General Meeting of Shareholders.

*The Board of Directors promulgates the regulations on operation of the Board of Directors of VINACONEX 25 JSC.*

### Chapter I. GENERAL PROVISIONS

#### Article 1. Scope and applicable objects

1. Scope: the Regulations on Operation of the Board of Directors provide for the organizational structure, operating principles, rights and obligations of the Board of Directors and its members in order to ensure that its operation is conformable with the Law on Enterprises, the Company’s Charter and relevant laws.
2. Applicable objects: Board of Directors and its members, General Director (in case authorized by the Board of Directors to perform the rights and obligations of the Board of Directors).

## **Article 2. Operating principles**

1. The Board of Directors shall work on the collective principle. Each member of the Board of Directors shall be individual responsible for his/her performance and be jointly responsible to the GMS and the law for the resolutions and decisions of the Board of Directors regarding development of the Company.
2. The Board of Directors shall assign the General Director to organize the implementation of the resolutions and decisions of the Board of Directors.

## **Chapter II. MEMBERS OF THE BOARD OF DIRECTORS**

### **Article 3. Rights and obligations of members of the Board of Directors**

1. Members of the Board of Directors have all the rights specified in the Law on Securities, relevant laws and the Company's Charter, including the right to be provided with information and documents about the finance and business performance of the Company and its units.
2. Members of the Board of Directors have the obligations specified in the Company's Charter and the following obligations:
  - a) Perform their duties in an honest and prudent manner for the best interests of the Company and its shareholders;
  - b) Attend all meetings of the Board of Directors and comment on the raised issues;
  - c) Promptly and fully inform the Board of Directors of the remunerations paid by the subsidiary companies, associate companies and other organizations;
  - d) Inform the Board of Directors during the nearest meeting of transactions between the Company, subsidiary companies and other companies over 50% charter capital of which is held by the Company with members of the Board of Directors and their related persons; transactions between the Company with companies whose founders or managers are members of the Board of Directors over the last 03 years from the transaction date;
  - e) Disclose information when trading the Company's shares as prescribed by law.
3. Independent members of the Board of Directors shall prepare reports on performance of the Board of Directors.

### **Article 4. Rights to be provided with information of members of the Board of Directors**

1. Members of the Board of Directors have all the rights to request the General Director, Deputy General Director, other managers of the Company to provide information and documents about the finance and business performance of the Company and its units.
2. The requested managers shall fully and accurately provide the information and documents requested by the members of the Board of Directors following the procedures specified in the following Charter.

## **Article 5. Term of office and quantity of members of the Board of Directors**

1. The Board of Directors has 03 to 11 members. The Company's Charter shall specify the number of members of the Board of Directors.
2. The term of office of a member of the Board of Directors shall not exceed 05 years and has no term limit. An individual may only be elected as independent member of the Board of Directors of a company for up to 02 consecutive terms.
3. In case the term of office all members of the Board of Directors end at the same time, all of them will remain members of the Board of Directors until new members are elected and take over the work, unless otherwise prescribed by the Company's Charter.
4. The Company's Charter shall specify the number, rights, obligations, organization and cooperation of independent members of Board of Directors.

## **Article 6. Requirements to be satisfied by members of the Board of Directors**

1. A member of the Board of Directors shall satisfy the following requirements:
  - a) He/she is not any of the persons specified in Clause 2 Article 17 of the Law on Enterprises;
  - b) He/she has qualifications and experience of business administration or in same fields or business lines of the Company. A member is not necessarily a shareholder of the Company, unless otherwise prescribed by the Company's Charter;
  - c) A member of the Board of Directors of may concurrently hold the position of member of Board of Directors of another company;
  - d) Members of the Board of Directors of state-owned enterprises prescribed in Point b Clause 1 Article 88 of the Law on Enterprises and subsidiary companies of state-owned enterprise according to Clause 1 Article 88 of the Law on Enterprises must not be relatives of the Director/General Director, other managers of the Company and the persons having the power to designate managers of the parent company;
  - e) He/she satisfy other requirements specified in the Company's Charter.
2. An independent member of the Board of Directors prescribed in Point b Clause 1 Article 137 of the Law on Enterprises shall satisfy the following requirements:
  - a) He/she is not working for the Company, parent company or subsidiary companies of the Company; he/she is not a person who used to work for the Company, parent company or subsidiary companies of the Company over the last 03 years;
  - b) He/she is not a person who is receiving salary or remuneration from the Company, except the allowances to which members of the Board of Directors are entitled as per regulations;
  - c) His/her spouse, biological parents, adoptive parents, biological children, adopted children, siblings are not major shareholders of the Company; are not managers of the Company or its subsidiary companies;
  - d) He/she does not directly or indirectly hold at least 01% of the total voting shares of the Company;
  - e) He/she does not hold the position of member of the Board of Directors or Supervisory Board of the Company over the last 05 years, unless he/she is designated for 02 consecutive terms;

- f) Other requirements specified in the Company's Charter.
- 3. The independent member of the Board of Directors shall inform the Board of Directors when he/she no longer fully satisfies the requirements specified in Clause 2 of this Article and is obviously no longer an independent member from the day on which such requirements are not fully satisfied. The Board of Directors shall report this during the nearest GMS or convene the GMS to elect or replace the independent member within 06 months from the day on which the notice is received from the disqualified member.

#### **Article 7. Chairman of the Board of Directors**

- 1. The Chairman of the Board of Directors shall be elected among the members of the Board of Directors by the Board of Directors, and dismissed by the Board of Directors.
- 2. The Chairman of the Board of Directors must not concurrently hold the position of General Director.
- 3. Rights and obligations of the Chairman of the Board of Directors:
  - a) Formulate operating plans and programs of the Board of Directors;
  - b) Prepare the agenda and documents of meetings; convene and chair meetings of the Board of Directors;
  - c) Organize the ratification of resolutions and decisions of the Board of Directors;
  - d) Supervise the process of implementation of resolutions and decisions of the Board of Directors;
  - e) Presiding the GMS;
  - f) Other rights and obligations prescribed by the Law on Enterprises and the Company's Charter.
- 4. In case the Chairman of the Board of Directors submits a resignation letter or is dismissed, the Board of Directors shall elect a new Chairman within 10 days from the resignation or dismissal date. In case the Chairman of the Board of Directors is not present or is not able to perform his duties, he/she shall authorize another member in writing to perform the rights and obligations of the Chairman of the Board of Directors in accordance with the Company's Charter. In case no one is authorized or the Chairman of the Board of Directors is dead, missing, held in police custody, imprisoned, detained in a mandatory rehabilitation center or correctional institution, has fled the residence, has limited capacity or is incapacitated, has difficulties controlling his/her behaviors, is prohibited by the Court from holding certain positions or doing certain works, the remaining members shall elect one of them to hold the position of Chairman of the Board of Directors under the majority rule until a new decision is issued by the Board of Directors.
- 5. Where necessary, the Board of Directors may assign a Company's secretary, who has the following rights and obligations:
  - a) Assist in convening the GMS, Board of Directors; take minutes of meetings;
  - b) Assist members of the Board of Directors in performance of their rights and obligations;
  - c) Assist the Board of Directors in application and implementation of company administration rules;

- d) Assist the Company in development of relationship with shareholders, protection of their lawful rights and interests; provision and disclosure of information, and completion of administrative procedures;
- e) Other rights and obligations prescribed by the Company's Charter.

#### **Article 8. Dismissal, removal, replacement and addition of members of the Board of Directors**

1. A member of the Board of Directors will be dismissed by the GMS in the following cases:
  - a) He/she does not fully satisfy the requirements specified in Article 155 of the Law on Enterprises;
  - b) He/she hands in resignation letter which is accepted;
  - c) Other cases specified in the Company's Charter.
2. A member of the Board of Directors will be removed by the GMS in the following cases:
  - a) He/she fails to participate in activities of the Board of Directors for 06 consecutive months, except in force majeure events;
  - b) Other cases specified in the Company's Charter.
3. Where necessary, the GMS may replace, dismiss and remove members of the Board of Directors in cases other those specified in Clause 1 and Clause 2 of this Article.
4. The Board of Directors shall convene the GMS to elect additional members of the Board of Directors in the following cases:
  - a) The number of members of the Board of Directors decreases by more than one third of the number specified in the Company's Charter, in which case the Board of Directors shall convene the GMS within 60 days from the said date;
  - b) The number of independent members of the Board of Directors falls below the minimum number specified in Point b Clause 1 Article 137 of the Law on Enterprises;
  - c) Except in the cases specified in Point a and Point b of this Clause, the GMS shall elect new members to replace those who have been dismissed or discharged in the latest meeting.

#### **Article 9. Method of election, dismissal and removal of members of the Board of Directors**

1. The shareholder or group of shareholders that holds at least 10% of total ordinary shares or a smaller amount specified in the Company's Charter is entitled to nominate candidates to the Board of Directors. Unless otherwise prescribed by the Company's Charter, candidates shall be nominated as follows:
  - a) The group of shareholders that nominate candidates to the Board of Directors must inform the participating shareholders of the meeting before the opening of the GMS;
  - b) Depending on the quantity of members of the Board of Directors, the shareholders or groups of shareholders prescribed I this Clause may nominate one or a number of candidates according to the decision of the GMS to the Board of Directors. In case the number of nominated candidates is smaller than the number specified in the decision of the GMS, the remaining candidates shall be nominated by Board of Directors and other shareholders.

2. In case the number of candidates is smaller than the minimum number specified in Clause 5 Article 115 of the Law on Enterprises, the incumbent Board of Directors shall nominate more candidates or organize the nomination in accordance with the Company's Charter, company administration regulations and regulations on operation of the Board of Directors. This must be announced before the GMS starts to vote for members of the Board of Directors as prescribed by law.
3. Unless otherwise prescribed by the Company's Charter, the voting on members of Board of Directors shall be carried out by cumulative voting. This means each shareholder has a number of votes that is equivalent to their shares multiplied by the number of members of the Board of Directors, and may cast all or some of the votes for one or some candidates. Elected members of the Board of Directors shall be chosen according to number of votes received in descending order until the minimum number specified in the Company's Charter is reached. In case 02 or more candidates for the last member of the Board of Directors receive the same number of votes, they will undergo another voting or be selected according to the voting regulations of the Company's Charter.
4. The election, dismissal and discharge of members of the Board of Directors shall be decided by the GMS by voting.

**Article 10. Announcement of election, dismissal and removal of members of the Board of Directors**

1. After candidates for members of the Board of Directors have been nominated, the Company shall publish information about these candidates at least 10 days before the opening date of the GMS on the Company's website for the shareholders to study their profiles before voting. Each candidate shall prepare a written declaration that information about him/her is correct and to perform his/her duties in an honest and prudent manner for the best interests of the Company if he/she is given the position of member of the Board of Directors. Information about candidates includes:
  - a) Full name, date of birth;
  - b) Qualifications;
  - c) Work experience;
  - d) Other managerial positions (including positions in the Board of Directors of other companies);
  - e) Interests relevant to the Company and the Company's related parties;
  - f) Other information (if any) specified in the Company's Charter;
  - g) The public company shall publish information about the companies in which the candidates are holding the position of members of the Board of Directors and other managerial positions and their interests in these companies (if any).
2. The results of election, dismissal and discharge of members of the Board of Directors shall be announced in accordance with regulations on information disclosure.

### **Chapter III. BOARD OF DIRECTORS**

#### **Article 11. Rights and obligations of the Board of Directors**

1. The Board of Directors is a management body of the Company and has the full authority to make decisions, exercise rights and obligations of the Company in the name of the Company, except for the rights and obligations of the GMS.
2. Rights and obligations of the Board of Directors shall be prescribed by law, the Company's Charter and the GMS. To be specific:
  - a) Decide the strategy, medium-term development and annual business plans of the Company;
  - b) Propose types of authorized shares and quantity of each type;
  - c) Decide the sale of unsold shares within the number of authorized shares of each type; decide other forms of raising additional capital;
  - d) Decide selling prices for shares and bonds of the Company;
  - e) Decide repurchase of shares in accordance with Clause 1 and Clause 2 Article 133 of the Law on Enterprises;
  - f) Decide investment plans and investment projects within its jurisdictions and limits prescribed by law;
  - g) Decide solutions for market development, marketing and technology;
  - h) Approve contracts for purchase, sale, lending and other contracts and transactions that are worth at least 35% of the total assets written the Company's latest financial statement, unless another ratio or value is prescribed by the Company's Charter, contracts and transactions within the jurisdiction of the GMS as prescribed in Point d Clause 2 Article 138, Clause 1 and Clause 3 Article 167 of the Law on Enterprises;
  - i) Elect, dismiss, discharge the Chairman of the Board of Directors; designate, discharge, conclude and terminate contracts with General Director and other key managers prescribed by the Company's Charter; decide salaries, remunerations, bonuses and other benefits of these managers; authorize representatives to participate in the Board of Members or GMS of other companies; decide their remunerations and other benefits;
  - j) Supervise the General Director and other managers operating everyday business of the Company;
  - k) Decide the organizational structure, rules and regulations of the Company, establishment of subsidiary companies, branches, representative offices, capital contribution and purchase of shares of other enterprises;
  - l) Approve the agenda and documents serving the GMS; convene the GMS or collect comments for the GMS to ratify its resolutions;
  - m) Submit audited annual financial statements to the GMS;
  - n) Propose dividends; decide the deadlines and procedures for paying dividends or settling losses incurred during business operation;
  - o) Propose re-organization, dissolution of the Company; request bankruptcy of the Company;



- p) Decide promulgation of operation regulations of the Board of Directors, internal regulations on company administration after they are ratified by the GMS; decide promulgation of operating regulations of the Audit Committee affiliated to the Board of Directors, regulations on information disclosure;
  - q) Other rights and obligations prescribed by the Law on Enterprises, the Law on Securities, other regulations of law and the Company's Charter.
3. The Board of Directors shall ratify resolutions and decisions by voting at meetings, questionnaire survey or other methods prescribed by the Company's Charter. Each member of the Board of Directors has one vote.
  4. In case a resolution or decision is ratified by the Board of Directors against regulations of law, resolution of the GMS or the Company's Charter and thus causes damage to the Company, the members who vote for ratification of such resolution or decision shall be jointly responsible and pay compensation for the Company; the members who vote against the unconformable resolution or decision are exempt from responsibility. In this case, shareholders of the Company are entitled to request the court to suspend the unconformable resolution or decision.

**Article 12. Duties and rights of the Board of Directors in approving and concluding transaction contracts**

1. The Board of Directors shall be entitled to approve any contract and transaction that is worth less than 35% of total assets or that leads to a total transaction value of less than 35% of total assets over 12 months from the occurrence of the first transaction according to the latest financial statement, or a smaller ratio or value prescribed by the Company, between the Company and any of the following entities:
  - Members of the Board of Directors, members of the Supervisory Board, the Director/General Director, other managers and their related persons;
  - Shareholders, authorized representatives of shareholders that hold over 10% of the Company's ordinary shares and their related persons;
  - Enterprises that are related to the entities specified in Clause 2 Article 164 of the Law on Enterprises.
2. The Company's representatives shall send notices to members of the Board of Directors and the Supervisory Board when signing contracts and conducting transactions of the entities related to such contracts and transactions and enclose the draft contracts or transaction descriptions. The Board of Directors shall decide whether to approve the contract or transaction within 15 days from the receipt of the notice, unless another time limit is specified by the Company's Charter. Members of the Board of Directors having interests related to the parties to the contract or transaction shall not be voted.

**Article 13. Responsibility of the Board of Directors to convene extraordinary GMS**

1. The Board of Directors shall convene an extraordinary GMS in the following cases:
  - a) It is considered necessary for the Company's interests by the Board of Directors;

- b) The remaining number of Board of Directors or Supervisory Board is smaller than the minimum number prescribed by law;
- c) It is requested by the shareholder or group of shareholders prescribed in Clause 2 Article 115 of the Law on Enterprises; the request shall be made in writing, specify the reasons for convening such a meeting, and bear signatures of relevant shareholders. The written request may be made into multiple copies with signatures of relevant shareholders;
- d) It is requested by the Supervisory Board;
- e) Other cases prescribed by law and the Company's Charter.

2. Convening the extraordinary GMS

Unless otherwise prescribed by the Company's Charter, the Board of Directors shall convene the GMS within 30 days from the day on which the number of members of the Board of Directors, independent members of the Board of Directors or members of the Supervisory Board falls below the minimum number specified in the Company's Charter, or the date of request mentioned in Point c and Point d Clause 1 of this Article;

3. The person who convenes the GMS shall perform the following tasks:

- a) Compile a list of shareholders having the right to participate in the meeting;
- b) Provide information and settle complaints relevant to the list of shareholders;
- c) Prepare the meeting agenda and contents;
- d) Prepare meeting documents;
- e) Draft the resolution of the GMS according to the meeting contents; compile a list of candidates and their details in case of election of members of the Board of Directors and the Supervisory Board;
- f) Determine the meeting time and location;
- g) Send invitations to the shareholders having the right to participate in the meeting in accordance with the Law on Enterprises;
- h) Other tasks serving the meeting.

**Article 14. Subcommittees of the Board of Directors**

- 1. The Board of Directors may establish subcommittees that will take charge of development policies, personnel, salaries and bonuses, internal audit, risk management. The quantity of members of each subcommittee shall be decided by the Board of Directors with at least 03 persons that are members of the Board of Directors and external members. Independent Directors/non-executive members of the Board of Directors shall make up a majority of the subcommittee and one of these members shall be designated as the chief of the subcommittee under a decision of the Board of Directors. The subcommittees shall operate in accordance with regulations of the Board of Directors. A subcommittee's resolution is only effective when it is voted for by the majority of its members during its meetings.
- 2. The implementation of decisions of the Board of Directors or its subcommittees shall be comply with applicable regulations of law, the Company's Charter and company administration regulations.

## **Chapter IV. MEETINGS OF THE BOARD OF DIRECTORS**

### **Article 15. Meetings of the Board of Directors**

1. The Chairman of the Board of Directors shall be elected during the first meeting of the Board of Directors within 07 working days after the same Board of Directors is elected. This meeting shall be convened and chaired by the member that receives the most votes. In case of a tie, the members shall vote under the majority rule to choose 01 person to convene the Board of Directors.
2. The Board of Directors shall have at least 01 meeting per quarter and may have ad hoc meetings.
3. The Chairman of the Board of Directors shall convene a meeting of the Board of Directors in the following cases:
  - a) The meeting is requested by the Supervisory Board or independent members of the Board of Directors;
  - b) The meeting is requested by the Director/General Director or at least 05 more managers;
  - c) The meeting is requested by at least 02 members of the Board of Directors;
  - d) Other cases prescribed by the Company's Charter.
4. The request for meeting mentioned in Clause 3 must be made in writing, specify the purposes, issues that need discussing and deciding by the Board of Directors.
5. The Chairman of the Board of Directors shall convene the Board of Directors within 07 working days from the receipt of the request mentioned in Clause 3 of this Article. Otherwise, the Chairman of the Board of Directors shall be responsible for the damage incurred by the Company; the requester is entitled to convene the meeting instead of the Chairman of the Board of Directors.
6. The Chairman of the Board of Directors or the person who convenes the meeting of the Board of Directors shall send invitations at least 03 working days before the meeting, unless otherwise prescribed by the Company's Charter. The invitation shall specify the meeting time, location, agenda, issues that need discussing and deciding. The invitation shall be enclosed with documents to be used at the meeting and votes.

The invitations to the meeting of the Board of Directors may be a physical invitation, by phone, fax, email or other forms prescribed by the Company's Charter as long as they are delivered to the mailing address of each member of the Board of Directors registered at the Company.

In case of emergency, a meeting of the Board of Directors may be held immediately upon approval and attendance of all (100%) member of the Board of Directors.

7. The Chairman of the Board of Directors or the person who convenes the meeting shall send the same invitations and enclosed documents to members of the Supervisory Board.

Members of the Supervisory Board are entitled to participate and discuss in meetings of the Board of Directors but must not vote.

8. The meeting of the Board of Directors shall be opened when it is participated in by three fourths (3/4) of the members. In case the number of participating members is not adequate, the second meeting shall be convened within 07 days from the intended date of the first meeting, unless a shorter time limit is prescribed by the Company's Charter. The second meeting shall be opened when it is participated in by more than half of the members of the Board of Directors.
9. It is considered that a member of the Board of Directors participates and votes in a meeting when he/she:
  - a) Participates and votes in person at the meeting;
  - b) Authorizes another person to participate in the meeting and vote in accordance with Clause 12 of this Article;
  - c) Participates and votes at an online meeting; cast electronic votes or in other electronic forms;
  - d) Sends his/her votes by mail, fax or email;
  - e) Sends his/her votes using other means prescribed by the Company's Charter.
10. In case the votes are sent to the meeting by mail, they must be put in sealed envelopes and delivered to the Chairman of the Board of Directors at least 01 hour before the opening hour. The votes shall only be opened in the presence of all participants.
11. A meeting of the Board of Directors may be held by way of a video conference between members of the Board of Directors when all or some of the members are in different locations, provided that each member attending the meeting is able to:
  - a) Listen to each other member of the Board of Directors speaking at the meeting;
  - b) Speak all other members present simultaneously. Discussions between members may be conducted directly by telephone or other means of communication or a combination of these methods. A member of the Board of Directors participating in such a meeting shall be considered "present" at that meeting. The location of a meeting held under this provision shall be the location where the majority of the members of the Board of Directors are present, or the location where the Chairman of the meeting is present.
  - c) Decisions adopted in telephone/conference calls are properly organized and conducted, effective immediately upon the end of the meeting, but those must be confirmed by the signatures in the minutes of all members of the Board of Directors attending this meeting.
12. The members shall participate in all meetings of the Board of Directors. A member may authorize another person to participate in the meeting and vote if it is approved by the majority of the members of the Board of Directors.
13. Unless a higher ratio is prescribed by the Company's Charter, a resolution or decision of the Board of Directors will be ratified if it is approved by the majority of the participating members. In case of a tie, the Chairman of the Board of Directors shall have the casting vote.
14. Resolutions adopted by written vote are approved by the majority of the members of the Board of Directors with voting rights. This resolution has the same effect and validity as a resolution adopted at a meeting.

## **Article 16. Minutes of meetings of the Board of Directors**

1. Minutes of all meetings of the Board of Directors shall be taken in the form of written documents and may also be recorded or stored in other electronic forms. The minutes must be taken in Vietnamese and may also be in foreign languages with the following contents:
  - a) The enterprise's name, headquarters address, identification number;
  - b) The meeting time and location;
  - c) Purposes, agenda and contents of the meeting;
  - d) Full name of every participating member and their authorized participants; full names of absent members and reasons;
  - e) Issues to be discussed and voted at the meeting;
  - f) Summaries of opinions of each participating member in chronological order;
  - g) The voting result, including specific members that cast affirmative votes, negative votes and abstentions;
  - h) Ratified issues and ratio of affirmative votes;
  - i) Full names and signatures of the chairman and minute-taker, except in the case specified in Clause 2 of this Article.
2. In case the chairman or minute-taker refuses to sign the minutes of the meeting, but if all other attending members of the Board of Directors agree to approve and sign the minutes of the meeting and in cases of these minutes having full content as prescribed in points a, b, c, d, e, f, g, and h of Clause 1 of this Article, then these minutes shall be valid. The minutes of the meeting clearly state that the chairman and the minute-taker refuse to sign the minutes of the meeting. The signatory of the minutes of the meeting shall be jointly responsible for the accuracy and truthfulness of the content of the minutes of the Board of Directors meeting. The chairman and the minute-taker shall be personally liable for damages incurred to the company due to the refusing to sign the minutes of the meeting as prescribed by the Law on Enterprises, the Company's Charter and the relevant laws.
3. The chairman, minutes taker and other persons who sign the minutes shall be responsible for its truthfulness and accuracy.
4. The minutes of meeting of the Board of Directors and other documents used in the meeting shall be retained at the Company's headquarters.
5. The minutes in Vietnamese and foreign languages have equal legal value. In case of discrepancies between the Vietnamese version and the foreign language version, the former shall apply.

## **Chapter V. REPORTING AND DISCLOSURE OF INTERESTS**

### **Article 17. Submission of annual reports**

1. At the end of the fiscal year, the Board of Directors shall submit the following reports to the GMS:

- a) The Company's business results;
  - b) The financial statement;
  - c) The report on management and administration of the Company;
  - d) Verification report by the Supervisory Board.
2. The reports mentioned in Points a, b and c Clause 1 of this Article shall be sent to the Supervisory Board for verification at least 30 days before the opening date of the GMS unless otherwise prescribed by the Company's Charter.
  3. The reports mentioned in Clause 1 and Clause 2 of this Article, verification reports of the Supervisory Board and audit reports shall be retained at the Company's headquarters at least 10 days before the opening date of the GMS unless a longer time is prescribed by the Company's Charter. The shareholders that have held the Company's shares for at least 01 years are entitled to examine the reports mentioned in this Article themselves or together with their lawyers, accountants or audits who have practicing certificates.

#### **Article 18. Remunerations, bonuses and other benefits of members of the Board of Directors**

1. The Company is entitled to pay remunerations and bonuses to members of the Board of Directors according to business performance.
2. Members of the Board of Directors are entitled to remunerations and bonuses. Remunerations are calculated according to the number of working days necessary for completion of their tasks and the daily rate. The Board of Directors shall estimate the remuneration of each member under unanimity rule. The total remunerations and bonuses for the Board of Directors shall be decided by the annual GMS.
3. Remunerations of each member of the Board of Directors shall be recorded as the Company's operating costs in accordance with regulations of law on corporate income tax, presented in a separate section of the Company's annual financial statement and reported at the annual GMS.
4. Members of the Board of Directors who are holding the executive positions or working in subcommittees of the Board of Directors or performing tasks other than normal tasks of members of the Board of Directors may be paid an additional remuneration in the form of a lump sum, salary, commission, profit percentage or another form decided by the Board of Directors.
5. Members of the Board of Directors are entitled to reimbursement for the costs of travel, lodging and other reasonable costs incurred during the performance of their tasks, including the costs of participation in meetings of the GMS, the Board of Directors or its subcommittees.
6. Members of the Board of Directors may be issued the liability insurance by the Company after obtaining the approval of the General Meeting of Shareholders. This insurance shall not be insured the responsibilities of BOD's members in relation to their violations of laws and the Company's Charter.

#### **Article 19. Disclosure of related interests**

If the Company's Charter does not have tighter restrictions, interests and related persons of the Company shall be disclosed as follows:

1. Members of the Board of Directors shall declare their related interests, including:
  - a) Names, enterprise ID numbers, headquarters addresses, business lines of enterprises in which they have stakes or shares; their holdings and time of holdings;
  - b) Names, enterprise ID numbers, headquarters addresses, business lines of enterprises they and their related persons jointly or separately hold stakes or shares that are worth more than 10% of charter capital.
2. The information mentioned in Clause 1 of this Article shall be declared within 07 working days from the occurrence date of related interests; any revision shall be informed to the Company within 07 working days from its occurrence date.
3. Before performing any task within the scope of operation of the Company, whether in their own names or others, members of the Board of Directors must explain the nature and contents of these tasks to the Board of Directors and may only perform them if they are approved by the majority of the remaining members of the Board of Directors. Otherwise, any income generated by such activity will belong to the Company.

## **Chapter VI. RELATIONSHIPS OF THE BOARD OF DIRECTORS**

### **Article 20. Relationship between members of the Board of Directors**

1. The relationships between members of the Board of Directors are cooperation. Members of the Board of Directors are responsible for informing each other of the issues that occur during the performance of their assigned tasks.
2. During performance of their tasks, the member in charge shall coordinate operations of other members if they are relevant to his/her tasks. In case of disagreements among members of the Board of Directors, the member in charge shall submit a report to the Chairman of the Board of Directors for consideration or hold a meeting of members of the Board of Directors in accordance with regulations of law, the Company's Charter and this document.
3. In case of reassignment among members of the Board of Directors, they shall hand over relevant tasks and documents. The handover shall be recorded in writing and reported to the Chairman of the Board of Directors.

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

In the role of governance, the Board of Directors shall promulgate resolutions for the implementation of the General Director and executives. In addition, the BOD shall supervise and inspect the implementation of such resolutions.

### **Article 22. Relationship with the Supervisory Board or Audit Committee**

1. The relationship between the Board of Directors and the Supervisory Board or Audit Committee is cooperation. The Board of Directors shall work with the Supervisory Board or Audit Committee on equality and independence principles; cooperate and assist one another in performance of their tasks.
2. When receiving inspection records or consolidated reports of the Supervisory Board or Audit Committee, the Board of Directors shall examine them and request relevant units to formulate plans and promptly make rectifications.

## **Chapter VII. IMPLEMENTATION CLAUSES**

### **Article 23. Effective clause**

1. The Regulations on Operation of the Board of Directors of Vinaconex 25 JSC., consists of 7 Chapters, 23 Articles and takes effect from April 11, 2025.
2. In the course of implementation, the Board of Directors has the right to propose to the General Meeting of Shareholders to consider amending and supplementing the Regulations on the basis of compliance with the provisions of law, the Company's Charter and in accordance with the actual business activities of the Company.

**ON BEHALF OF BOARD OF DIRECTORS**

**CHAIRMAN**

*(Signature, full name and seal)*