

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

**REGULATIONS ON OPERATION OF THE BOARD OF
DIRECTORS**

**PETROLIMEX SAIGON TRANSPORTATION AND SERVICE JOINT
STOCK COMPANY**

*(9th amendment pursuant to the Resolution of the 2025 Annual General Meeting of Shareholders dated
April 15, 2025)*

*(Business Registration Certificate No. 0302160137 issued for the first time by the Ho Chi Minh City
Department of Planning and Investment on November 27, 2000)*

Ho Chi Minh City, April 15, 2025



TABLE OF CONTENTS

Chapter I: GENERAL PROVISIONS.....	3
<i>Article 1. Scope and regulated entities</i>	<i>3</i>
<i>Article 2. Operating principles</i>	<i>3</i>
<i>Article 3. Definitions and terminology.....</i>	<i>3</i>
Chapter II: MEMBERS OF THE BOARD OF DIRECTORS	4
<i>Article 4. Members Rights and obligations of members of the Board of Directors.....</i>	<i>4</i>
<i>Article 5. Rights to be provided with information of members of the Board of Directors.....</i>	<i>4</i>
<i>Article 6. Term of office and quantity of members of the Board of Directors</i>	<i>4</i>
<i>Article 7. Requirements to be satisfied by members of the Board of Directors.....</i>	<i>5</i>
<i>Article 8. Chairman of the Board of Directors</i>	<i>6</i>
<i>Article 9. Dismissal, replacement and addition of members of the Board of Directors.....</i>	<i>6</i>
<i>Article 10. Method for election, dismissal and discharge of members of the Board of Directors.....</i>	<i>8</i>
<i>Article 11. Notification of Election, Dismissal, and Removal of Members of the Board of Directors..</i>	<i>9</i>
Chapter III: BOARD OF DIRECTORS.....	10
<i>Article 12. Rights and Obligations of the Board of Directors</i>	<i>10</i>
<i>Article 13. Duties and Powers of the Board of Directors in Approving and Signing Contracts and Transactions.....</i>	<i>12</i>
<i>Article 14. Responsibilities of the Board of Directors in Convening Extraordinary General Meetings of Shareholders</i>	<i>12</i>
<i>Article 15. Sub-committees Assisting the Board of Directors.....</i>	<i>13</i>
Chapter IV: MEETINGS OF THE BOARD OF DIRECTORS	13
<i>Article 16. Board of Directors Meetings.....</i>	<i>13</i>
<i>Article 17. Minutes of Board of Directors Meetings.....</i>	<i>15</i>
Chapter V: REPORT AND DISCLOSURE OF RELATED INTERESTS	15
<i>Article 18. Submission of annual reports.....</i>	<i>15</i>
<i>Article 19. Remuneration, Bonuses, and Other Benefits for Members of the Board of Directors.....</i>	<i>16</i>
<i>Article 20. Disclosure of Related Interests</i>	<i>17</i>
Chapter VI: RELATIONSHIPS OF THE BOARD OF DIRECTORS.....	17
<i>Article 21. Relationships Between Members of the Board of Directors</i>	<i>17</i>
<i>Article 22. Relationship with the Executive Board</i>	<i>17</i>
<i>Article 23. Relationship with the Board of Supervisors.....</i>	<i>18</i>
Chapter VII: IMPLEMENTATION PROVISIONS.....	18
<i>Article 24. Effective Date</i>	<i>18</i>

Chapter I: GENERAL PROVISIONS

Article 1. Scope and regulated entities

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, the Internal Regulations on Company Administration and relevant laws.

2. Regulated entity: Board of Directors and its members its members, and other relevant parties mentioned in this regulation.

Article 2. Operating principles

1. The Board of Directors shall work on the collective principle. Each member of the Board of Directors shall be responsible for the performance of his/her own tasks 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 Director to organize the implementation of the resolutions and decisions of the Board of Directors.

Article 3. Definitions and terminology

1. In these regulations, the following terms are understood as follows:

a) "Charter Capital" means the total par value of shares that have been sold or registered for subscription upon the establishment of the joint-stock company and as prescribed in Article 6 of the Charter of Petrolimex Saigon Transportation and Service Joint Stock Company;

b) "Enterprise Law" refers to the Enterprise Law No. 59/2020/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

c) "Securities Law" refers to the Securities Law No. 54/2019/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;

d) "Business Manager" refers to the individual managing the Company, including the Chairman of the Board of Directors, members of the Board of Directors, and the Director;

e) "Related Party" refers to individuals or organizations as defined in Clause 23, Article 4 of the Enterprise Law and Clause 46, Article 4 of the Securities Law;

f) "Shareholder" refers to an individual or organization owning at least one share of the joint-stock company;

g) "Member of the Board of Supervisors" refers to the Supervisor;

h) "Non-executive Member of the Board of Directors" refers to a member of the Board of Directors who is not the General Director, Deputy General Director, or Chief Accountant;

i) "Trade secret" refers to undisclosed information related to inventory volume, cost and profit structures, financials, technological and business solutions, such as transportation operations (schedules, contracts, performance, warehousing), markets and customers (lists, analysis, sourcing), technical and technological solutions (safety procedures, preservation technologies), and financial/business matters (reports, plans, risk management);

j) "Business secret" refers to undisclosed information derived from financial and intellectual investment activities that can be commercially exploited. Examples include: vehicle operation

Regulations on operation of the BOD of Petrolimex Saigon Transportation and Service JSC

procedures, safety technologies, quality control systems, customer databases, business strategies, and management software. These elements contribute to the Company's competitive advantage and must be strictly protected.

2. In this Regulation, references to one or more provisions or other documents also include amendments, supplements, or substitute documents.

3. The titles (Sections and Articles of this Regulation) are used for convenience in understanding the content and do not affect the substance of this Regulation.

Chapter II: MEMBERS OF THE BOARD OF DIRECTORS

Article 4. Members Rights and obligations of members of the Board of Directors

1. Members of the Board of Directors have all the rights and responsibilities as stipulated by the Law on Enterprises, 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 Law on Enterprises, 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. Perform their duties in an honest and prudent manner for the best interests of the Company and its shareholders;
- 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.

Article 5. 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 Director, Deputy Director, other managers of the Company to provide information and documents about the finance and business performance of the Company and its units relevant to the execution of their assigned tasks, subject to approval by the Board. This information must not fall within the scope of the Company's trade secrets. The recipient of the information is responsible for maintaining confidentiality and using the provided information solely for assigned tasks.

2. The requested managers shall fully and accurately provide the information and documents requested by the members of the Board of Directors. The procedures for requesting and providing information are detailed in the Internal Regulations on Company Administration.

Article 6. Term of office and quantity of members of the Board of Directors

1. The number of members of the Board of Directors is five (5) people.

2. The term of office for members of the Board of Directors is no more than five (5) years and may be re-elected with an unlimited number of terms. An individual may only be elected as an independent member of the Board of Directors for no more than two consecutive terms.
3. In the event that all members of the Board of Directors reach the end of their term, those members shall continue to serve on the Board until new members are elected to replace them and take over their duties.
4. Structure of the Board of Directors:

The structure of the Company's Board of Directors must ensure that at least one-third of the total members are non-executive directors. The Company limits the number of Board members who also hold executive positions to ensure the independence of the Board of Directors.

The independent members of the Board of Directors must include at least one (1) independent member..

Article 7. Requirements to be satisfied by members of the Board of Directors

1. Members of the Board of Directors must meet the following standards and conditions:
 - a) They are not among the individuals specified in Clause 2, Article 17 of the Enterprise Law;
 - b) They have professional qualifications and experience in business management or in the field, sector, or business activity of the Company and are not required to be shareholders of the Company;
 - c) A member of the Company's Board of Directors may also serve as a member of the Board of Directors of another company, but may serve as a member of the Board of Directors of no more than five (5) other companies at the same time.
2. Independent members of the Board of Directors must meet the following standards and conditions:
 - a) They are not currently employed by the Company, its parent company, or its subsidiaries; nor have they worked for the Company, its parent company, or its subsidiaries in the past three (3) years;
 - b) They do not receive any salary or remuneration from the Company, except for the allowances prescribed for Board members;
 - c) They are not individuals whose spouse, biological or adopted parents, biological or adopted children, or siblings are major shareholders of the Company or are managers of the Company or its subsidiaries;
 - d) They do not directly or indirectly own at least 1% of the total voting shares of the Company;
 - e) They have not served as members of the Board of Directors or the Board of Supervisors of the Company for at least the past five (5) consecutive years, except in the case of being reappointed for two consecutive terms.
3. Independent members of the Board of Directors must notify the Board of Directors if they no longer meet the standards and conditions prescribed in Clause 2 of this Article, and they shall automatically cease to be an independent member of the Board of Directors from the date they no longer meet the required standards and conditions. The Board of Directors must inform the General Meeting of Shareholders at the next meeting or convene a General Meeting of Shareholders to elect or replace the independent member of the Board of Directors within six (6) months from the date of receiving the notification from the concerned independent member of the Board of Directors.

Article 8. Chairman of the Board of Directors

1. The Chairman of the Board of Directors shall be elected, dismissed, or removed by the Board of Directors from among its members.

2. The Chairman of the Board of Directors of the Company shall not concurrently serve as the General Director.

3. The Chairman of the Board of Directors has the following rights and obligations:

- a) To establish the program and operational plan for the Board of Directors;
- b) To prepare the agenda, contents, and materials for the meeting; to convene, preside over, and chair the Board of Directors meetings;
- c) To organize the approval of resolutions and decisions by the Board of Directors;
- d) To supervise the implementation of the resolutions and decisions of the Board of Directors;
- e) To chair the General Meeting of Shareholders;
- f) Other rights and obligations as prescribed by the Enterprise Law and the Company's Charter.

4. In the event that the Chairman of the Board of Directors submits a resignation or is dismissed or removed, the Board of Directors must elect a replacement within ten (10) days from the date of receiving the resignation or dismissal notification.

5. In the event that the Chairman of the Board of Directors is absent or unable to perform their duties, they must authorize another member of the Board of Directors in writing to perform the Chairman's rights and obligations according to the principles specified in the Company's Charter. If there is no authorized representative, or if the Chairman of the Board of Directors passes away, is missing, detained, serving a prison sentence, undergoing administrative penalties at mandatory rehabilitation centers, educational institutions, has fled their residence, is restricted or loses legal capacity, has difficulty in perception and control of behavior, or is prohibited by the Court from holding office, engaging in a profession, or performing certain tasks, the remaining members of the Board of Directors shall elect a new Chairman from among the Board members by a majority vote until the Board of Directors makes a new decision.

6. If deemed necessary, the Board of Directors may appoint one (1) or more Company Secretaries with a term as decided by the Board of Directors. The Board of Directors may remove the Company Secretary when necessary, but this must comply with applicable labor laws. The Company Secretary has the following rights and obligations:

- a) To assist in organizing the General Meeting of Shareholders and Board of Directors meetings and to take meeting minutes;
- b) To assist members of the Board of Directors in exercising their assigned rights and obligations;
- c) To assist the Board of Directors in applying and implementing corporate governance principles;
- d) To assist the Company in building relationships with shareholders and protecting their legitimate rights and interests; ensuring compliance with information disclosure obligations, transparency, and administrative procedures;
- e) Other rights and obligations as prescribed by the Company's Charter and the Company's internal governance regulations.

Article 9. Dismissal, replacement and addition of members of the Board of Directors

1. The General Meeting of Shareholders may dismiss a member of the Board of Directors in the

following cases:

a) Failure to meet the qualifications and conditions as prescribed in Clauses 5 and 6, Article 25 of this Charter;

b) Submission of a resignation letter, which is approved;

c) Request by shareholders or a group of shareholders to change the representative.

2. The General Meeting of Shareholders may remove a member of the Board of Directors in the following cases:

a) Failure to participate in the activities of the Board of Directors for six (6) consecutive months, except in cases of force majeure;

b) Providing false personal information when submitting to the Company as a candidate for the Board of Directors, resulting in serious consequences;

3. Members of the Board of Directors shall fully exercise their rights and obligations until the General Meeting of Shareholders approves the dismissal of a Board Member, except for the right to attend and vote at Board meetings and the right to receive compensation as a Board member immediately upon the Company receiving notice regarding the following situations:

- The member who with limited legal capacity; incapacitated people; people having difficulties controlling their behavior.
- The member is being facing criminal prosecution, kept in temporary detention, serving an imprisonment sentence, serving an administrative penalty in a correctional institution or rehabilitation center, has limited legal capacity or is incapacitated, is not able to control his/her own behaviors, is banned by the court from holding certain positions or doing certain job.
- The Board decides to accept the resignation of a Board member as provided of Clause 3 of this Article.

4. In the case where a Board member submits a resignation letter, the specific procedures for handling the resignation are as follows:

a) To notify the resignation, the resigning Board member must send a resignation letter to the Board of Directors that includes the following key contents:

- Title of the resignation;
- Reason for the resignation;
- Effective date (clearly stating the start date of effectiveness);
- Signature and clearly written name (handwritten) of the Board member.

b) The process for handling the resignation letter from the Board member as specified in item a of this clause is as follows:

– The Company must disclose unusual information within 24 hours from the time it receives the resignation letter.

– The Chairperson of the Board of Directors or the person convening the meeting must send a notice inviting Board members to the meeting within seven (7) working days from the date the Company receives the resignation letter, and at least three (3) working days before the meeting date.

– The Board meeting must be held no later than ten (10) working days from the date the Company receives the resignation letter.

Regulations on operation of the BOD of Petrolimex Saigon Transportation and Service JSC

- + In cases where the Board approves the acceptance of a resignation, the resigning Board member will continue to exercise their rights and obligations until the General Meeting of Shareholders approves the decision to relieve the Board member, except for the right to attend and vote at the Board meeting and the right to receive remuneration as a Board member.
 - + If the Board does not approve the acceptance of the resignation, the resigning Board member will still continue to exercise their rights and obligations until relieved by the General Meeting of Shareholders. The Board must provide a written notification detailing the reasons for rejecting the resignation no later than two (2) working days after the decision is made.
 - The resolution of the Board of Directors regarding the acceptance of a resignation letter must be publicly disclosed as an extraordinary announcement within 24 hours from the decision.
 - c) A member of the Board of Directors may not withdraw their resignation letter, except in cases where the Board of Directors has decided not to accept the resignation.
5. When deemed necessary, the General Meeting of Shareholders shall decide to replace members of the Board of Directors; to dismiss or remove members of the Board of Directors, except in the cases specified in Clause 1 and Clause 4 of this Article
6. The Board of Directors must convene a General Meeting of Shareholders to elect a new member to the Board of Directors in the following cases:
- a) The number of members of the Board of Directors has decreased by more than one-third compared to the number prescribed in the Company's Charter. In this case, the Board of Directors must convene a General Meeting of Shareholders within sixty (60) days from the date the number of members has decreased by more than one-third
 - b) Except in the case specified in item a of this Clause, the General Meeting of Shareholders shall elect a new member to replace any member of the Board of Directors who has been dismissed or removed at the next meeting

Article 10. Method for election, dismissal and discharge of members of the Board of Directors

1. Shareholders or groups of shareholders holding 10% or more of the total number of ordinary shares shall have the right to nominate candidates for the Board of Directors as prescribed by the Enterprise Law and the Company's Charter. The nomination process shall be carried out as follows:

1. Ordinary shareholders forming a group to nominate candidates for the Board of Directors must notify the meeting attendees of their group meeting prior to the opening of the General Meeting of Shareholders. Shareholders or groups of shareholders holding 10% to 20% of the total number of voting shares may nominate one (1) candidate; from over 20% to 30%, they may nominate up to two (2) candidates; from over 30% to 40%, they may nominate up to three (3) candidates; from over 40% to 50%, they may nominate up to four (4) candidates; from over 50% to 60%, they may nominate up to five (5) candidates; from over 60% to 70%, they may nominate up to six (6) candidates; from 70% or more, they may nominate seven (7) or more candidates. The nomination and candidacy for the Board of Directors are detailed in Clause 1, Article 44 of the Company's Internal Governance Regulations.

2. Based on the number of members of the Board of Directors prescribed in Clause 1, Article 26 of the Company's Charter and Clause 1, Article 6 of these Regulations, shareholders or groups of shareholders as specified in Item a of Clause 1 of this Article have the right to nominate one or more candidates, as decided by the General Meeting of Shareholders, for the Board of Directors.

2. If the number of candidates nominated through the nomination process still does not meet the required number as prescribed in Clause 5, Article 115 of the Enterprise Law, the incumbent Board of Directors may introduce additional candidates or allow organizations to nominate candidates according to the provisions of the Company's Charter, Internal Regulations, and the Board of Directors' Rules of Operation. The introduction of additional candidates by the incumbent Board of Directors must be publicly disclosed before the General Meeting of Shareholders votes on the election of the Board of Directors.

3. If the number of candidates nominated by the incumbent Board of Directors still does not meet the required number, the Board of Directors must disclose the insufficient number of candidates no later than five (05) days before the opening of the General Meeting of Shareholders. The Board of Directors will organize the nomination process for other shareholders as per the Company's Charter, Internal Regulations on Corporate Governance, and the Board of Directors' Rules of Operation. The process for additional nominations by other shareholders must be publicly disclosed before the General Meeting of Shareholders votes on the Board of Directors.

4. Voting for members of the Board of Directors must be conducted by cumulative voting, whereby each shareholder has a total number of votes corresponding to the number of shares they own, multiplied by the number of members to be elected to the Board of Directors. Shareholders may allocate all or part of their total votes to one or more candidates. The elected members of the Board of Directors will be determined based on the highest number of votes, starting from the candidate with the highest votes until the required number of members as prescribed in the Company's Charter. In case two (2) or more candidates receive the same number of votes for the final position, a re-election will be conducted among the candidates with the same number of votes, or the selection will be made according to the election regulations or the Company's Charter.

5. If the number of candidates is less than or equal to the number of members of the Board of Directors to be elected, the election of Board members may be conducted using the cumulative voting method as prescribed in Clause 3, Article 148 of the Enterprise Law, or by voting (for, against, or abstaining). The voting ratio for approval via voting shall be conducted as prescribed in Clause 2, Article 21 of the Company's Charter.

6. The dismissal or removal of a member of the Board of Directors shall be conducted by the General Meeting of Shareholders using voting (for, against, or abstaining). The voting ratio for approval via voting shall be as prescribed in Clause 2, Article 21 of the Company's Charter.

Article 11. Notification of Election, Dismissal, and Removal of Members of the Board of Directors

1. In case candidates for the Board of Directors have been pre-determined, the Company must disclose information about these candidates at least 10 days before the opening of the General Meeting of Shareholders on the Company's website to allow shareholders to review the candidates before voting. The candidates for the Board of Directors must provide a written commitment regarding the truthfulness, accuracy, and reasonableness of the disclosed personal information and must pledge to perform their duties in good faith, with due care, and for the best interests of the Company if elected as a member of the Board of Directors. Information regarding the candidates for the Board of Directors shall include the following:

- a) Full name, date of birth;

- b) Educational qualifications;
- c) Work experience;
- d) Other managerial positions (including membership of the Board of Directors in other companies);
- e) Interests related to the Company and its related parties;
- f) Other relevant information (if any);
- g) The public company must disclose information about the companies where the candidate holds a Board position, other managerial roles, and any interests related to the Company of the Board candidate (if any).

2. The announcement of the results of the election, dismissal, and removal of members of the Board of Directors shall be made in accordance with the regulations on information disclosure.

Chapter III: BOARD OF DIRECTORS

Article 12. Rights and Obligations of the Board of Directors

1. The Board of Directors is the management body of the Company, with full authority to act on behalf of the Company to decide and execute the rights and obligations of the Company, except for those rights and obligations within the authority of the General Meeting of Shareholders.

2. The rights and obligations 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 and obligations:

- a) To decide the strategy, medium-term, and annual development plans of the Company;
- b) To propose the types of shares and the total number of shares to be offered for sale for each type;
- c) To decide on the sale of unallocated shares within the number of shares to be offered for sale for each type; to decide on raising additional capital by other means;
- d) To decide on the sale price of shares and bonds of the Company;
- e) To decide on share repurchases as prescribed in Clause 1 and Clause 2, Article 133 of the Enterprise Law;
- f) To decide on investment plans and investment projects within the scope and limits prescribed by law;
- g) To decide on the market development strategy, marketing, and technology;
- h) To approve contracts for the purchase, sale, borrowing, lending, and other contracts or transactions valued at 35% or more of the total assets as recorded in the most recent financial statements of the Company, and contracts or transactions as prescribed in Clauses 1 and 2, Article 167 of the Enterprise Law, except for contracts or transactions within the authority of the General Meeting of Shareholders as prescribed in item d, Clause 2, Article 138, Clause 1, and Clause 3, Article 167 of the Enterprise Law;
- i) To elect, dismiss, and remove the Chairman of the Board of Directors; to appoint, dismiss, sign contracts with, or terminate the contracts of the Director, Deputy Directors, and Chief Accountant; to decide on the salary, remuneration, bonuses, and other benefits for these executives as proposed by the Chairman of the Board of Directors; to appoint representatives to participate in the members' meetings

or General Meetings of Shareholders of other companies, and decide on the remuneration and benefits for those individuals;

j) To supervise and direct the Director and other managers in managing the day-to-day operations of the Company;

k) To decide on the organizational structure, internal governance regulations of the Company, and to decide on the establishment of subsidiaries, branches, representative offices, and investments, or the purchase of shares in other enterprises;

l) To approve the program, content, and materials for the General Meeting of Shareholders, to convene meetings of the General Meeting of Shareholders or take opinions to adopt resolutions;

m) To present the audited annual financial statements to the General Meeting of Shareholders;

n) To propose the dividend rate to be paid; to decide on the timing and procedures for paying dividends or handling losses incurred during operations;

o) To propose the reorganization or dissolution of the Company; to request the Company's bankruptcy;

p) To decide on issuing the regulations on the operation of the Board of Directors, the Company's internal governance regulations after they have been approved by the General Meeting of Shareholders; regulations on the Company's information disclosure;

q) To request the Director, Deputy Directors, and other managers of the Company to provide information and documents regarding the financial status, business operations of the Company, and its subsidiaries. The requested managers must provide timely, complete, and accurate information and documents as required by members of the Board of Directors. The procedures and processes for requesting and providing information are specifically regulated in the Company's internal governance regulations.

r) Other rights and obligations as prescribed by the Enterprise Law, the Securities Law, other legal regulations, the Company's Charter, and the Company's internal governance regulations.

3. The Board of Directors must report to the General Meeting of Shareholders on the results of its operations as prescribed in Article 280 of Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of certain provisions of the Securities Law.

4. The Board of Directors shall pass resolutions and decisions by voting at the meeting, through written opinions, or other methods as prescribed in the Company's Charter. Each member of the Board of Directors shall have one vote.

5. In the event that a resolution or decision passed by the Board of Directors violates the law, the General Meeting of Shareholders' resolutions, or the Company's Charter, and causes damage to the Company, the members who approved the resolution or decision shall be jointly and personally responsible for the resolution or decision and must compensate the Company for the damage. Members who opposed the resolution or decision shall be exempt from responsibility. In this case, the Company's shareholders have the right to request the Court to suspend or annul the aforementioned resolution or decision.

Article 13. Duties and Powers of the Board of Directors in Approving and Signing Contracts and Transactions

1. The Board of Directors (BoD) must approve contracts and transactions that have a value of less than 35%, or transactions that lead to a cumulative transaction value within 12 months from the date of the first transaction of less than 35% of the total asset value recorded in the most recent financial statements. Alternatively, a lower percentage or value as prescribed by the Company's Charter may apply. This applies to transactions between the Company and any of the following parties:

- Members of the Board of Directors, members of the Board of Supervisors, the Director, other managers, and their related persons;
- Shareholders or authorized representatives of shareholders holding more than 10% of the total ordinary shares of the Company, and their related persons;
- Enterprises related to the individuals defined in Clause 2, Article 164 of the Enterprise Law..

2. The BoD must also approve contracts or transactions involving loans, lending, or asset sales with a value of less than or equal to 10% of the total asset value recorded in the most recent financial statements between the Company and a shareholder owning 51% or more of the total voting shares, or their related persons.

3. The Company's representative who signs a contract or transaction must notify the BoD members and the Board of Controllers members of the related persons together with the draft contract or transaction summary. The BOD shall decide whether to approve the contract or transaction within 15 days from the day on which the notification is received unless a different deadline is prescribed in the company's charter. Members of the BOD that are related to the parties to the contract or transaction must not vote.

Article 14. Responsibilities of the Board of Directors in Convening Extraordinary General Meetings of Shareholders

1. The Board of Directors (BoD) is required to convene an extraordinary General Meeting of Shareholders (GMS) in the following circumstances:

- a) The Board of Directors deems it necessary for the benefit of the Company;
 - b) The number of members of the Board of Directors or the Board of Supervisors falls below the minimum required number according to legal provisions;
 - c) Upon the request of shareholders or groups of shareholders as specified in Clause 2, Article 115 of the Enterprise Law; the request to convene a General Meeting of Shareholders must be made in writing, specifying the reasons and objectives of the meeting, with the signatures of the relevant shareholders, or the request may be made in multiple copies, gathering the required signatures from the relevant shareholders;
 - d) Upon the request of the Board of Supervisors;
 - e) Other cases as prescribed by law and the Company's Charter.
2. Convening an Extraordinary General Meeting of Shareholders

The Board of Directors must determine the date of the General Meeting of Shareholders within sixty (60) days from the date when the number of members of the Board of Directors or the Board of Supervisors falls below the minimum number required by the Company's Charter, or upon receiving the request specified in items c and d of Clause 1 of this Article;

3. The person convening the General Meeting of Shareholders must carry out the following tasks:

- a) Prepare a list of shareholders eligible to attend and vote/elect at the General Meeting of Shareholders. The list of shareholders eligible to attend the General Meeting of Shareholders must be prepared no later than ten (10) days before the date the meeting notice is sent, unless a shorter period is prescribed in the Company's Charter. The Company must publicly disclose the information regarding the preparation of the list of shareholders eligible to attend the General Meeting of Shareholders at least twenty (20) days before the final registration date;
- b) Prepare the agenda and contents of the meeting;
- c) Prepare the meeting materials;
- d) Draft the resolutions for the General Meeting of Shareholders based on the expected agenda of the meeting;
- e) Determine the time and location of the meeting;
- f) Notify and send the meeting notice to all shareholders eligible to attend the meeting;
- g) Other tasks related to the organization of the meeting.

Article 15. Sub-committees Assisting the Board of Directors

1. When deemed necessary, the Board of Directors may establish sub-committees to handle policies on development, personnel, remuneration, internal audit, and risk management. The number of members of the sub-committee shall be decided by the Board of Directors, with a minimum of two (2) members, including members of the Board of Directors and external members. Non-executive members of the Board of Directors should constitute the majority of the sub-committee, and one of these members will be appointed as the Head of the sub-committee by the decision of the Board of Directors. The sub-committee's activities must comply with the regulations of the Board of Directors. The resolutions of the sub-committee shall only be valid when approved by the majority of members attending and voting at the sub-committee's meeting.

2. The implementation of the decisions by the Board of Directors, or by the sub-committees under the Board of Directors, must comply with the prevailing legal provisions and the regulations of the Company's Charter and the Company's internal governance regulations.

Chapter IV: MEETINGS OF THE BOARD OF DIRECTORS

Article 16. Board of Directors Meetings

1. The Chairman of the Board of Directors shall be elected at the first meeting of the Board of Directors within seven (7) working days from the date of the Board's election. This meeting shall be convened and chaired by the member with the highest number of votes or the highest percentage of votes. In case there are more than one member with the same highest number or percentage of votes, the members shall vote by majority to select one of them to convene the Board meeting.

2. The Board of Directors must meet at least once per quarter and may hold extraordinary meetings as needed.

3. The Chairman of the Board of Directors shall convene a meeting of the Board of Directors in the following cases:

- a) Upon the request of the Board of Supervisors;
- b) Upon the request of the General Director or at least five (5) other managers;

Regulations on operation of the BOD of Petrolimex Saigon Transportation and Service JSC

- c) Upon the request of at least two (2) members of the Board of Directors;
- d) Other cases as prescribed by the Company's Charter.

4. Requests specified in Clause 3 of this Article must be made in writing, clearly stating the purpose, issues to be discussed, and decisions within the Board's authority.

5. The Chairman of the Board of Directors must send a notice of the meeting to the Board members within seven (7) working days from the date the Company receives the request under Clause 3 of this Article and no later than three (3) working days before the meeting date. The Board meeting must be organized no later than ten (10) working days from the date the Company receives the request. If the meeting is not convened as requested, the Chairman of the Board of Directors shall be responsible for any damage to the Company; the requesting party has the right to replace the Chairman in convening the Board meeting.

6. The Chairman of the Board of Directors or the person convening the meeting must send the notice of the meeting and the related materials at least three (3) working days before the meeting if the Company's Charter does not specify a shorter period. The notice must specify the time, location, method of the meeting, agenda, and issues for discussion and decision. The notice must also include materials for the meeting and voting ballots for members. The notice of the meeting may be sent by invitation letter, phone, fax, electronic means, and must ensure delivery to the contact address of each Board member registered with the Company.

7. The Chairman of the Board of Directors or the person convening the meeting must send the notice of the meeting and the materials to the members of the Board of Supervisors in the same manner as the Board members.

The Board of Supervisors has the right to attend Board meetings; they may discuss but not vote.

8. A Board meeting shall be conducted when at least three-fourths (3/4) of the total members are present. If the meeting convened as per the regulations in this Article does not meet the required quorum, the Chairman of the Board of Directors must send a second meeting notice to the Board members within seven (7) days from the first meeting date and no later than three (3) working days before the meeting date. The meeting must be held no later than ten (10) working days from the intended first meeting date. In this case, the meeting shall proceed if more than half of the Board members are present.

9. A member of the Board of Directors is considered to have attended and voted at the meeting in the following cases:

- a) Attending and voting directly at the meeting;
- b) Authorizing another person to attend the meeting and vote as prescribed in Clause 11 of this Article;
- c) Attending and voting through an online meeting, electronic voting, or other electronic methods;
- d) Sending the voting ballot to the meeting via mail, fax, or email;
- e) Sending the voting ballot by other means as prescribed in the Company's Charter..

10. In the case of sending the voting ballot to the meeting by mail, the voting ballot must be placed in a sealed envelope and delivered to the Chairman of the Board of Directors no later than one (1) hour before the meeting starts. The voting ballots shall only be opened in the presence of all attendees.

11. Members must attend all Board meetings. A member may authorize another Board member or any other person (who is not a Board member, with the majority approval of the Board) to attend the meeting and vote.

12. A resolution or decision of the Board of Directors is passed if approved by the majority (more than ½) of members present at the meeting; in the case of a tie, the final decision shall be made based on the Chairman of the Board of Directors' opinion. Note that Board members are not allowed to vote on transactions that benefit themselves or related parties, as prescribed by the Enterprise Law and Article 43 of the Company's Charter.

Article 17. Minutes of Board of Directors Meetings

1. Board of Directors meetings must be minuted and may be audio-recorded or stored in other electronic forms. The minutes must be written in Vietnamese and may also be written in another foreign language, containing the following key contents:

- a) The name, address of the head office, and business registration number;
- b) The time and place of the meeting;
- c) The purpose, agenda, and content of the meeting;
- d) The names of all members attending the meeting or their authorized representatives and the method of their attendance; the names of members not attending the meeting and the reasons for their absence;
- e) The issues discussed and voted on during the meeting;
- f) A summary of the opinions expressed by each member in the order of the meeting's proceedings;
- g) The voting results, clearly indicating the members who voted in favor, against, or abstained;
- h) The issues approved and the corresponding approval voting percentage;
- i) The names and signatures of the Chairman and the minute-taker, except in the cases prescribed in Clause 2 of this Article.

2. In the event that the Chairman or minute-taker refuses to sign the minutes, but the minutes are signed by all other attending members of the Board of Directors and include all the contents specified in items a, b, c, d, e, g, and h of Clause 1 of this Article, the minutes shall still be valid.

3. The Chairman, minute-taker, and those signing the minutes are responsible for the truthfulness and accuracy of the content of the minutes of the Board of Directors meeting.

4. The minutes of the Board of Directors meeting and the documents used in the meeting must be kept at the Company's head office.

5. The minutes written in Vietnamese and in a foreign language shall have equal legal validity. In case of any discrepancy between the Vietnamese version and the foreign language version of the minutes, the content in the Vietnamese version shall apply.

Chapter V: REPORT AND DISCLOSURE OF RELATED INTERESTS

Article 18. Submission of annual reports

1. At the end of the financial year, the Board of Directors must present the following reports to the General Meeting of Shareholders:

Regulations on operation of the BOD of Petrolimex Saigon Transportation and Service JSC

- a) The Company's business performance report;
 - b) The financial statements;
 - c) The management and operation evaluation report of the Company;
 - d) The appraisal report from the Board of Supervisors.
2. The reports specified in items a, b, and c, Clause 1 of this Article must be sent to the Board of Supervisors for appraisal no later than thirty (30) days before the opening of the annual General Meeting of Shareholders.
3. The reports specified in Clauses 1 and 2 of this Article, the appraisal report from the Board of Supervisors, and the audit report must be kept at the Company's head office no later than twenty-one (21) days before the opening of the annual General Meeting of Shareholders. Shareholders who have continuously held shares in the Company for at least one (1) year have the right, either individually or with the assistance of a lawyer, accountant, or certified auditor, to directly inspect the reports specified in this Article.

Article 19. Remuneration, Bonuses, and Other Benefits for Members of the Board of Directors

1. The Company has the right to pay remuneration and bonuses to members of the Board of Directors based on the results and performance of the business.
2. Members of the Board of Directors are entitled to receive remuneration for their work and bonuses. The remuneration is calculated based on the number of days required to complete the member's duties and the daily remuneration rate. The Board of Directors estimates the remuneration for each member by consensus. The total remuneration and bonuses for the Board of Directors are determined by the General Meeting of Shareholders at the annual meeting.
3. The remuneration for each member of the Board of Directors is recorded as a business expense for the Company in accordance with the applicable corporate income tax law, shown 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.
4. Members of the Board of Directors holding executive positions, or members working in sub-committees of the Board of Directors, or performing tasks outside the normal scope of duties for a Board member, may receive additional remuneration in the form of a fixed fee per task, salary, commission, profit share, or other forms as decided by the Board of Directors.
5. Members of the Board of Directors are entitled to reimbursement for all reasonable travel, meals, accommodation, and other expenses incurred in the performance of their duties, including expenses arising from attending the General Meeting of Shareholders, Board of Directors meetings, or sub-committee meetings of the Board.
6. Members of the Board of Directors may be provided with liability insurance by the Company upon approval by the General Meeting of Shareholders. This insurance does not cover liabilities related to violations of the law or the Company's Charter.

Article 20. Disclosure of Related Interests

In the absence of stricter provisions in the Company's Charter, the disclosure of the Company's related interests and related parties shall be carried out as follows:

1. Members of the Board of Directors of the Company must disclose to the Company their related interests, including:

a) The name, business registration number, address of the head office, and business activities of the enterprise in which they own a share or stock; the percentage and the date of acquisition of that share or stock;

b) The name, business registration number, address of the head office, and business activities of the enterprise in which their related parties collectively own or individually own more than 10% of the equity capital or shares.

2. The disclosure prescribed in Clause 1 of this Article must be made within seven (7) working days from the date the related interest arises; any modifications or additions must be notified to the Company within seven (7) working days from the date of the respective modification or addition.

3. Members of the Board of Directors acting on their own behalf or on behalf of others to perform work within the scope of the Company's business must disclose the nature and details of such work to the Board of Directors and may only proceed with it if approved by the majority of the remaining members of the Board. If they proceed without disclosure or Board approval, all income derived from such activities shall belong to the Company.

Chapter VI: RELATIONSHIPS OF THE BOARD OF DIRECTORS

Article 21. Relationships Between Members of the Board of Directors

1. The relationship between members of the Board of Directors is a collaborative relationship, and Board members are responsible for informing each other about matters related to their assigned tasks.

2. In the process of performing their duties, the Board member assigned primary responsibility must proactively coordinate with others if there are matters related to areas handled by other Board members. In case of disagreements among Board members, the member responsible must report to the Chairman of the Board of Directors for review and decision within their authority, or organize a meeting or seek the opinions of other Board members as prescribed by law, the Company's Charter, and these Regulations.

3. In case of reassignment among members of the Board of Directors, the Board members must hand over work, documents, and related materials. This handover must be documented in writing and reported to the Chairman of the Board of Directors..

Article 22. Relationship with the Executive Board

In its governance role, the Board of Directors issues resolutions for the General Director and the executive team to implement. At the same time, the Board of Directors monitors and supervises the implementation of these resolutions.

Regulations on operation of the BOD of Petrolimex Saigon Transportation and Service JSC

Article 23. Relationship with the Board of Supervisors

1. The relationship between the Board of Directors and the Board of Supervisors is a cooperative relationship. The working relationship between the Board of Directors and the Board of Supervisors is based on equality and independence, while also closely coordinating and supporting each other in the execution of their duties.
2. Upon receiving the inspection minutes or summary reports from the Board of Supervisors, the Board of Directors is responsible for reviewing them and directing the relevant departments to build plans and take corrective actions in a timely manner.

Chapter VII: IMPLEMENTATION PROVISIONS

Article 24. Effective Date



The operational regulations of the Board of Directors of Petrolimex Saigon Transportation and Service Joint Stock Company consist of 7 chapters, 24 articles, and are effective from the date of April 15, 2025.

Ho Chi Minh City, April 15, 2025

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN

(Signature, full name, and official seal)



BUI TRUNG DINH