

THE SOCIALIST REPUBLIC OF VIET NAM

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**OPERATION REGULATIONS OF THE BOARD
OF THE SUPERVISORY**

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

(Issued together with the Resolution of the General Meeting of Shareholders No. 01/2025/NQ-DHDCD-PSC dated April 15, 2025 of Petrolimex Saigon Transportation and Service Joint Stock Company)

Ho Chi Minh City, April 15, 2025

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Chapter I: GENERAL PROVISIONS

Article 1. Scope and regulated entities

1. Scope of Regulation: The operating regulations of the Board of Supervisors stipulate the organizational structure, standards, conditions, rights, and obligations of the Board of Supervisors and its members as prescribed by the Enterprise Law, the Company's Charter, and other relevant regulations.

2. Applicable Subjects: The operating regulations of the Board of Supervisors apply to the Board of Supervisors and its members.

Article 2. Operating Principles of the Board of Supervisors

The Board of Supervisors operates on the principle of collective decision-making. The members of the Board of Supervisors are individually responsible for their respective tasks and collectively responsible to the General Meeting of Shareholders and to the law for the work and decisions of the Board of Supervisors.

Điều 3. Định nghĩa và các thuật ngữ

1. Trong Quy chế này, những thuật ngữ dưới đây được hiểu như sau:

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, passed 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, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;

d) "Executives" refers to the General Director, Deputy General Director, and Chief Accountant;

e) "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 General Director;

f) "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;

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

h) "Member of the Board of Supervisors" refers to the Supervisor.

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

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 include any amendments, supplements, or replacement documents.

3. The headings (Sections, 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 SUPERVISORS

Article 4. Rights, Obligations, and Responsibilities of Members of the Board of Supervisors

1. To fully comply with the law, the Company's Charter, the resolutions of the General Meeting of Shareholders, and professional ethics in carrying out their assigned rights and obligations.

2. To exercise their rights and fulfill their obligations honestly, carefully, and to the best of their ability in order to ensure the maximum legal interests of the Company.

3. To be loyal to the interests of the Company and shareholders; not to abuse their position, role, and use information, trade secrets, business opportunities, or other assets of the Company for personal gain or to serve the interests of other organizations or individuals.

4. To perform other obligations as prescribed by the Enterprise Law and the Company's Charter, including the right to access information and documents related to the Company's operations. The members of the Board of Directors, General Director, and other executives of the Company are responsible for providing timely and complete information upon the request of members of the Board of Supervisors.

5. In the case of violating the provisions of Clauses 1, 2, 3, and 4 of this Article, which causes damage to the Company or other individuals, the member of the Board of Supervisors shall be personally or jointly liable for compensating the damage. Any income and other benefits gained by the member due to the violation must be returned to the Company.

6. If a violation by a member of the Board of Supervisors is discovered in the performance of their rights and obligations, a written notice must be sent to the Board of Supervisors, requiring the violating party to cease the violation and remedy the consequences.

Article 5. Term and Number of Members of the Board of Supervisors

1. The number of members of the Board of Supervisors of the Company is three (3) members. The term of office for members of the Board of Supervisors is no more than five (5) years and may be re-elected with an unlimited number of terms.

2. Members of the Board of Supervisors are not required to be shareholders of the Company.

3. The Board of Supervisors must have more than half of its members residing in Vietnam.

4. In the event that all members of the Board of Supervisors reach the end of their term and the new members of the Board of Supervisors have not been elected, the outgoing members shall continue to perform their rights and obligations until the new members are elected and take on their duties.

Article 6. Standards and Conditions for Members of the Board of Supervisors

Article 7. Chairman of the Board of Supervisors

1. The Chairman of the Board of Supervisors must hold a university degree or higher in one of the following fields: economics, finance, accounting, auditing, law, business administration, or a related field relevant to the Company's business activities.
2. The Chairman of the Board of Supervisors shall be elected by the Board of Supervisors from among its members; the election, dismissal, or removal shall follow the principle of majority vote.
3. The rights and obligations of the Chairman of the Board of Supervisors shall be prescribed in the Company's Charter.

Article 8. Nomination and Election of Members of the Board of Supervisors

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 Supervisors. Shareholders or groups of shareholders holding from 10% to under 30% of the total number of voting shares may nominate up to one (1) candidate; from 30% to under 50% may nominate up to two (2) candidates; and from 50% or more may nominate up to three (3) candidates. The nomination and election of members of the Board of Supervisors are detailed in Clause 1, Article 70 of the Company's Internal Governance Regulations.
2. In the event that the number of candidates for the Board of Supervisors through nomination and election, as prescribed in Clause 5, Article 115 of the Enterprise Law, is still insufficient, the current Board of Supervisors may nominate additional candidates as prescribed in the Company's Charter, the Company's Internal Governance Regulations, and the operational regulations of the Board of Supervisors. The additional candidates nominated by the current Board of Supervisors must be publicly disclosed before the General Meeting of Shareholders votes to elect members of the Board of Supervisors in accordance with the law.
3. If the number of candidates nominated by the current Board of Supervisors under Clause 2 of this Article is still insufficient, the Board of Supervisors shall disclose the insufficient number of candidates within five (5) days before the opening of the General Meeting of Shareholders. The current Board of Supervisors shall organize for other shareholders to nominate candidates as prescribed in the Company's Charter, the Company's Internal Governance Regulations, and the operational regulations of the Board of Supervisors. The current Board of Supervisors must clearly announce the organization of additional nominations before the General Meeting of Shareholders votes to elect members of the Board of Supervisors in accordance with the law.

Article 9. Election, Dismissal, and Removal of Members of the Board of Supervisors

1. The election, dismissal, and removal of members of the Board of Supervisors fall under the authority of the General Meeting of Shareholders.
2. Voting for the members of the Board of Supervisors shall be conducted by cumulative voting, whereby each shareholder has a total number of votes corresponding to the total number of shares they own, multiplied by the number of members to be elected to the Board of Supervisors. Shareholders may allocate all or part of their total votes to one or more candidates. The elected members of the Board of Supervisors shall be determined based on the highest number of votes, starting with the candidate with the highest votes until the required number of members is reached as prescribed in the Company's Charter. In the case that two (2) or more candidates receive the same number of votes for the final

position on the Board of Supervisors, a re-election will be held among the candidates with equal votes or the selection will be made based on the election criteria or the Company's Charter.

3. If the number of candidates is less than or equal to the number of members of the Board of Supervisors 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.

Article 10. Cases for Dismissal and Removal of Members of the Board of Supervisors

1. The General Meeting of Shareholders may dismiss members of the Board of Supervisors in the following cases:

- a) They no longer meet the standards and conditions to be members of the Board of Supervisors as prescribed in Article 169 of the Enterprise Law;
- b) They submit a resignation letter, which is approved;
- c) Other cases as prescribed by law and the Company's Charter.

2. Members of the Board of Supervisors shall continue to perform all their rights and obligations until the General Meeting of Shareholders approves their dismissal, except for the right to attend and vote at Board of Supervisors meetings and the right to receive remuneration once the Company receives notice of the following circumstances:

- The member of the Board of Supervisors has their legal capacity restricted, lost, or faces difficulties in perception and control of behavior;
- The member of the Board of Supervisors is under criminal investigation, detained, serving a prison sentence, undergoing administrative measures at a compulsory rehabilitation center, compulsory education center, or is prohibited by the Court from holding office, practicing a profession, or performing certain tasks;
- The Board of Supervisors has approved the acceptance of the resignation letter of the member, as prescribed in Article 9 of the Board of Directors' Operational Regulations..

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

- a) Failure to complete the assigned tasks;
- b) Failure to perform their rights and obligations for six (6) consecutive months, except in cases of force majeure;
- c) Repeatedly violating or severely violating the obligations of a member of the Board of Supervisors as prescribed by the Enterprise Law and the Company's Charter;
- d) Other cases as prescribed by the resolution of the General Meeting of Shareholders.

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

1. In the event that candidates for the Board of Supervisors have been identified as prescribed in Clause 1, Article 70 of the Company's Internal Governance Regulations, the Company must publicly disclose information about the candidates at least ten (10) days before the opening of the General Meeting of Shareholders on the Company's website, so shareholders can review the candidates before

voting. Candidates for the Board of Supervisors must provide a written commitment regarding the truthfulness and accuracy of the disclosed personal information and commit to performing their duties honestly, carefully, and in the best interests of the Company if elected to the Board of Supervisors. The information disclosed about candidates for the Board of Supervisors shall include:

- a) Full name, date of birth;
- b) Professional qualifications;
- c) Career history;
- d) Other management positions held;
- e) Interests related to the Company and its related parties;
- f) Other information (if any) as prescribed in the Company's Charter;
- g) The Company must be responsible for disclosing information about the companies where the candidates hold management positions and any interests related to the Company held by the candidates for the Board of Supervisors (if any).

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

Chapter III : BOARD OF SUPERVISORS

Article 12. Rights, Obligations, and Responsibilities of the Board of Supervisors

1. The Board of Supervisors supervises the Board of Directors and the General Director in managing and operating the Company.

2. The Board of Supervisors checks the reasonableness, legality, honesty, and diligence in managing and operating business activities; the system, consistency, and appropriateness of accounting, statistics, and financial reporting.

3. The Board of Supervisors appraises the completeness, legality, and honesty of the Company's business reports, audited annual financial statements, the management evaluation report of the Board of Directors, and presents the appraisal report at the annual General Meeting of Shareholders. They also review contracts and transactions with related parties subject to approval by the Board of Directors or the General Meeting of Shareholders and provide recommendations on contracts or transactions requiring approval.

4. The Board of Supervisors reviews, inspects, and evaluates the effectiveness and efficiency of the Company's internal control system, internal audit, risk management, and early warning system.

5. The Board of Supervisors reviews the accounting books, records, and other documents of the Company and examines the Company's management and operation activities when necessary, or as per the resolution of the General Meeting of Shareholders or the request of shareholders or groups of shareholders specified in Clause 2, Article 115 of the Enterprise Law.

6. Upon the request of shareholders or groups of shareholders specified in Clause 2, Article 115 of the Enterprise Law, the Board of Supervisors must carry out an inspection within seven (7) working days from the date of receiving the request. Within fifteen (15) days from the end of the inspection, the Board of Supervisors must report the inspected issues to the Board of Directors and the requesting

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shareholders or group of shareholders. The inspection by the Board of Supervisors as specified in this Clause shall not hinder the normal operations of the Board of Directors or disrupt the Company's business activities.

7. The Board of Supervisors is responsible for receiving the requests for inspecting the books and records of ordinary shareholders specified in Clause 1, Article 45 of the Company's Charter and ensuring the request is processed by the Board of Directors, the General Director, or other managers. The process for requesting information is prescribed in the Company's Internal Governance Regulations. The person receiving the information must keep it confidential, use it only for the assigned task, and has the right to access the workplace of the Company's managers and staff during working hours.

8. The Board of Supervisors may recommend to the Board of Directors or the General Meeting of Shareholders measures to amend, supplement, or improve the management, supervision, and business operations structure of the Company.

9. If a member of the Board of Directors or the General Director is found violating the provisions of Article 165 of the Enterprise Law, the Board of Supervisors must immediately inform the Board of Directors in writing, requesting the violator to cease the violation and take corrective actions.

10. The Board of Supervisors attends and participates in discussions at the General Meeting of Shareholders, Board of Directors meetings, and other meetings of the Company.

11. The Board of Supervisors may use independent consultants or the Company's internal audit department to perform their assigned tasks.

12. The Board of Supervisors may seek the Board of Directors' advice before submitting reports, conclusions, and recommendations to the General Meeting of Shareholders.

13. The Board of Supervisors shall examine specific issues related to the management and operation of the Company as requested by shareholders.

14. The Board of Supervisors has the right to request the Board of Directors to convene an extraordinary General Meeting of Shareholders.

15. The Board of Supervisors shall replace the Board of Directors in convening a General Meeting of Shareholders within 30 days if the Board of Directors fails to convene the meeting as prescribed in Clause 3, Article 140 of the Enterprise Law.

16. The Board of Supervisors shall propose to the Chairman of the Board of Directors to convene a meeting of the Board of Directors.

17. The Board of Supervisors may review, extract, and copy part or all of the information on the List of Related Persons and the interests disclosed by them as specified in Clause 1 and Clause 2, Article 164 of the Enterprise Law. The process for requesting information is prescribed in the Company's Internal Governance Regulations.

18. The Board of Supervisors may propose and recommend that the General Meeting of Shareholders approve the list of approved auditing firms to audit the Company's financial statements, and the approved auditing firm may audit the Company's activities when deemed necessary.

19. The Board of Supervisors is responsible to the shareholders for its supervisory activities.

20. The Board of Supervisors supervises the Company's financial situation and ensures compliance by the Board of Directors, General Director, and other managers in their activities.

21. The Board of Supervisors ensures coordination with the Board of Directors, the General Director, and shareholders.

22. If a violation of the law or the Company's Charter by a member of the Board of Directors, the General Director, or other business executives is discovered, the Board of Supervisors must notify the Board of Directors in writing within 48 hours, requesting the violator to stop the violation and take corrective actions.

23. The Board of Supervisors shall develop and submit to the General Meeting of Shareholders for approval the Board of Supervisors' operating regulations.

24. The Board of Supervisors shall witness the vote counting and the vote-counting minutes if requested by the Board of Directors in cases of collecting written opinions from shareholders to pass a resolution at the General Meeting of Shareholders.

25. The Chairman of the Board of Supervisors shall preside over the election of the Chairman of the General Meeting of Shareholders if the Chairman is absent or temporarily unable to perform their duties and the remaining Board members are unable to elect a new Chairman. In this case, the candidate with the highest number of votes shall preside over the meeting.

26. The Board of Supervisors performs other rights and obligations as prescribed by the Enterprise Law, the Company's Charter, and the resolutions of the General Meeting of Shareholders.

Article 13. Right to Information of the Board of Supervisors

1. Documents and information must be sent to the members of the Board of Supervisors at the same time and through the same method as for the members of the Board of Directors, including:

- a) Meeting notices, voting ballots for the Board of Directors members, and related materials;
- b) Resolutions, decisions, and meeting minutes of the General Meeting of Shareholders and the Board of Directors;
- c) Reports from the General Director presented to the Board of Directors or other documents issued by the Company.

2. Members of the Board of Supervisors have the right to access the Company's records and documents kept at the head office, branches, and other locations related to the execution of their duties, as approved by the Board of Supervisors. This information must not be part of the Company's trade secrets. The person receiving the information is responsible for keeping it confidential, using it only for the designated task, and may access the workplace of the Company's managers and staff during working hours. The process for requesting information is prescribed in the Company's Internal Governance Regulations.

3. The Board of Directors, Board members, General Director, and other managers must provide timely, accurate, and complete information and documents regarding the management, operations, and business activities of the Company as requested by the Board of Supervisors or its members. The procedures for requesting and providing information are prescribed in the Company's Internal Governance Regulations.

Article 14. Responsibility of the Board of Supervisors in Convening an Extraordinary General Meeting of Shareholders

1. The Board of Supervisors is responsible for replacing the Board of Directors in convening a General Meeting of Shareholders within 30 days if the Board of Directors fails to convene the meeting

in the following cases:

a) The number of members of the Board of Directors or the Board of Supervisors falls below the legal requirement;

b) Upon the request of shareholders or groups of shareholders specified in Clause 2, Article 115 of the Enterprise Law; the request to convene a General Meeting of Shareholders must be 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;

c) When the Board of Supervisors requests the Board of Directors to convene an extraordinary General Meeting of Shareholders, but the Board of Directors fails to do so, except where the Company's Charter provides otherwise.

2. If the Board of Supervisors fails to convene the General Meeting of Shareholders as prescribed, the Board of Supervisors must compensate the Company for any damages incurred.

3. The costs for convening and holding the General Meeting of Shareholders, as prescribed in Clause 1 of this Article, will be reimbursed by the Company.

Chapter IV: MEETINGS OF THE BOARD OF SUPERVISORS

Article 15. Meetings of the Board of Supervisors

1. The Board of Supervisors must meet at least twice (02) times a year, with at least two-thirds (2/3) of the Board members attending the meeting.

2. The Board of Supervisors 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 questions on matters that need clarification.

Article 16. Minutes of the Board of Supervisors' Meetings

The minutes of the Board of Supervisors' meetings must be detailed and clear. The minute taker and the members of the Board of Supervisors attending the meeting must sign the meeting minutes. The minutes of the meetings must be kept to determine the responsibility of each member of the Board of Supervisors.

Chapter V: REPORTING AND DISCLOSURE OF INTERESTS

Article 17. Annual Report

The reports of the Board of Supervisors presented at the annual General Meeting of Shareholders include the following:

1. Report on the Company's business results, the activities of the Board of Directors, and the General Director to be submitted for approval at the annual General Meeting of Shareholders.

2. The self-assessment report of the Board of Supervisors and its members.

3. Remuneration, operational expenses, and other benefits for the Board of Supervisors and its members.

4. Summary of the meetings of the Board of Supervisors and the conclusions and recommendations

of the Board; results of the monitoring of the Company's operations and financial situation.

5. Report on transactions between the Company, subsidiaries, or companies under the Company's control of 50% or more of the equity capital with members of the Board of Directors, the General Director, and their related parties; transactions between the Company and companies in which a member of the Board of Directors is a founding member or manager within the last three (03) years before the transaction date.

6. Results of monitoring the Board of Directors, General Director, and other executives.

7. Assessment of the coordination between the Board of Supervisors, the Board of Directors, the General Director, and shareholders.

8. Proposals and recommendations for the General Meeting of Shareholders to approve the list of approved auditing firms to conduct audits of the Company's financial statements; approved auditing firms to check the Company's activities when deemed necessary.

Article 18. Salary and Other Benefits

Salaries, remuneration, bonuses, and other benefits of the members of the Board of Supervisors are determined as follows:

1. Members of the Board of Supervisors shall be paid salaries, remuneration, bonuses, and other benefits as decided by the General Meeting of Shareholders. The General Meeting of Shareholders will decide on the total amount of salaries, remuneration, bonuses, other benefits, and the annual budget for the operations of the Board of Supervisors.

2. Members of the Board of Supervisors are entitled to reimbursement for reasonable expenses related to travel, accommodation, and consultancy services. The total salary and these expenses shall not exceed the total annual operational budget of the Board of Supervisors approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.

3. The salaries and operational expenses of the Board of Supervisors will be included in the Company's business expenses according to the regulations on corporate income tax and other relevant laws, and shall be reported separately in the Company's annual financial statements.

Article 19. Disclosure of Related Interests

1. The members of the Board of Supervisors of the Company must disclose their related interests to the Company, including:

a) The name, business registration number, address of the head office, and business activities of any company 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 any company 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 (07) working days from the date the related interest arises; any modifications or additions must be notified to the Company within seven (07) working days from the date of the respective modification or addition.

3. The members of the Board of Supervisors and their related parties may only use the information obtained due to their position for the benefit of the Company.

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4. The members of the Board of Supervisors must notify the Board of Directors in writing of any transactions between the Company, subsidiaries, or companies in which the Company holds more than 50% of the equity capital and members of the Board of Supervisors or their related parties, as prescribed by law. For such transactions approved by the General Meeting of Shareholders or the Board of Directors, the Company must disclose information about these resolutions as prescribed by the securities law on information disclosure.

5. The members of the Board of Supervisors and their related parties must not use or disclose any internal information for related transactions.

Chapter VI RELATIONSHIPS OF THE BOARD OF SUPERVISORS

Article 20. Relationship Between Members of the Board of Supervisors

The members of the Board of Supervisors have an independent relationship, not dependent on each other, but they coordinate and collaborate in their common tasks to ensure the fulfillment of the responsibilities, rights, and duties of the Board of Supervisors as prescribed by law and the Company's Charter. The Chairman of the Board of Supervisors coordinates the overall work of the Board of Supervisors but does not have the authority to dominate the other members of the Board of Supervisors.

Article 21. Relationship with the Board of Management

The Board of Supervisors has an independent relationship with the Company's Executive Board, and it performs the supervisory function over the activities of the Board of Management.

Article 22. Relationship with the Board of Directors

The Board of Supervisors has an independent relationship with the Company's Board of Directors, and it performs the supervisory function over the activities of the Board of Directors.

Chapter VII: IMPLEMENTATION PROVISIONS

Article 23. Effective Date

The operational regulations of the Board of Supervisors of Petrolimex Saigon Transportation and Service Joint Stock Company consist of 7 chapters and 23 articles, and they shall come into effect from the date of 2025.

ON BEHALF OF THE BOARD OF SUPERVISORS

Head Of The BOARD OF SUPERVISORS

(Signature, full name, and seal)



NGUYEN VAN BINH