

VIETNAM ELECTRICITY
CONSTRUCTION JOINT STOCK
CORPORATION

VNECO4 ELECTRIC CONSTRUCTION
JOINT STOCK COMPANY
Number: TT/VNECO4/HĐQT

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Vinh, June 24, 2025

BOARD OF DIRECTORS' PROPOSAL

*(Re: Approval of the Board of Directors' operating regulations; Internal regulations on corporate governance;
Regulations on internal audit; Regulations on information disclosure)*

To: General Meeting of Shareholders of VNECO4 Power CJS Company

- Pursuant to the Enterprise Law No. 59/2020/QH2014 effective from January 1, 2021;
- Pursuant to Securities Law No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to the Law on Accounting No. 88/2015/QH13 dated November 20, 2015;
- Pursuant to Decree No. 155/2020/ND - CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to Circular No. 116/2020/TT-BTC guiding a number of articles on Corporate Governance applicable to public companies .
- Pursuant to Circular No. 66/2020/TT-BTC dated July 10, 2020 of the Minister of Finance promulgating the Model Regulation on internal audit applicable to enterprises
- Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Minister of Finance guiding information disclosure on the Stock Market
- Pursuant to the Charter of VNECO4 Electricity Construction Joint Stock Company issued on April 26, 2022.

Based on the provisions of current laws and the model regulations issued under Circular No. 116/2020/TT-BTC, Circular No. 66/2020/TT-BTC, the Board of Directors of VNECO4 Power Construction Joint Stock Company has developed the Regulations **including** :

1. **Regulations of the Board of Directors;**
2. **Internal regulations on corporate governance;**
3. **Regulations on internal audit;**
4. **Regulations on information disclosure;**

The full text of the draft of these 4 regulations is posted and announced on the website at :
www.vneco4.com.vn

The Board of Directors of the Company respectfully submits to the General Meeting of Shareholders the draft contents of the above 4 Regulations. These draft regulations are consistent with the form issued with Circular 116/2020/TT-BTC, Circular No. 66/2020/TT-BTC, Regulations of the Enterprise Law, and the Securities Law .

Respectfully submit to the General Meeting of Shareholders for consideration and approval.
Thank you very much!

TM. BOARD OF DIRECTORS
CHAIRPERSON

Tran Van Huy

Vinh, 24 June 2025

INTERNAL AUDIT REGULATIONS

Pursuant to the Law on Accounting No. 88/2015/QH13 dated November 20, 2015;

Pursuant to Decree No. 05/2019/ND-CP dated January 22, 2019 of the Government on internal audit;

Pursuant to Circular No. 66/2020/TT-BTC dated July 10, 2020 of the Minister of Finance promulgating the Model Regulation on internal audit applicable to enterprises

Pursuant to the Charter of VNECO4 Electrical Construction Joint Stock Company

Pursuant to Resolution of the General Meeting of Shareholders No. 01NQ/ĐHĐCĐ- VNECO4 dated. 24.. month 06 year 2025

The Board of Directors issued the Internal Audit Regulations of VNECO4 Power Construction Joint Stock Company.

Internal audit regulations of VNECO4 Power Construction Joint Stock Company include the following contents:

CHAPTER I

GENERAL PROVISIONS

Article 1. Scope of regulation

This Regulation stipulates the objectives, scope of activities, position, tasks, powers and responsibilities of internal audit at VNECO4 Power Construction Joint Stock Company (VNECO4) and the relationship with other departments including the scope and method of providing information for auditing; including requirements on independence, objectivity, basic principles, requirements on professional qualifications, quality assurance of internal audit and other related contents.

Article 2. Subjects of application

This regulation applies to all members of the internal audit department of VNECO4 and organizations and individuals in VNECO4 related to internal audit activities within the entire enterprise including headquarters, branches, and representative offices.

Article 3. Interpretation of terms

1. Internal audit: Is the examination, assessment and monitoring of the adequacy, appropriateness and effectiveness of internal control.

2. Internal auditor: Is the person who performs internal audit work of the unit.

3. Internal auditor in charge: A person assigned by a competent authority as prescribed by law or as prescribed by the unit to be in charge of the unit's internal audit work.

4. Audit Committee: Is a specialized body under the Board of Directors of an enterprise as prescribed in the Law on Enterprises.

5. Related persons of the internal auditor: biological father, biological mother, adoptive father, adoptive mother, father-in-law, mother-in-law, father-in-law, mother-in-law, wife, husband, biological child, adopted child, biological brother, biological sister, biological sibling, brother-in-law, brother-in-law, sister-in-law.

Article 4. Objectives of internal audit

Through its inspection, evaluation and consulting activities, internal audit provides independent, objective assurance and recommendations on the following matters:

VNECO4 's internal control system has been established and operated appropriately to prevent, detect and handle VNECO4 's risks ;

VNECO4 's governance processes and risk management processes ensure efficiency and high performance;

c) Operational goals and strategic objectives, plans and work tasks that VNECO4 has achieved.

Article 5. Position of internal audit

1. The internal audit department is established by the company's Board of Directors. The company's Board of Directors directly manages the internal audit department.

2. The internal audit department is equivalent to a functional department in the company's organizational structure, performing functions and tasks according to the Internal Audit Regulations issued by the Board of Directors, amended and supplemented in accordance with the provisions of law.

3. The Head of the Internal Audit Department and the personnel of the Internal Audit Department are decided by the Board of Directors based on the proposal of the Director.

4. The person in charge of internal audit has the right to report and communicate directly with the company's Board of Directors when necessary.

5. Salaries, allowances and other benefits of the Internal Audit Department's staff shall comply with the Company's current salary and bonus regulations.

6. The head of internal audit shall periodically report to the Board of Directors on the purpose, authority and responsibilities, and performance of the internal audit department in relation to the department's plan. The report shall also include significant risks and controls, fraud risks, governance issues, and other matters deemed necessary or requested by the Board of Directors and the Company's Board of Directors.

Article 6. Scope of internal audit

6.1. Internal auditing consists of independent, objective assurance and consulting activities designed to add value and improve Vneco4's operations. Internal auditing helps *VNECO4* achieve its objectives by applying a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control and governance processes.

6.2. The scope of internal audit includes, but is not limited to, examining and evaluating the adequacy and effectiveness of governance, risk management and internal control as well as the quality of performance in carrying out assigned responsibilities and making recommendations for improvement to achieve the goals and objectives of the enterprise.

6.3. The scope of internal audit includes:

* Provide assurance through testing and evaluating the adequacy and effectiveness of governance, risk management and internal controls to help *VNECO4* achieve its strategic, operational, compliance and financial objectives:

- Monitor and evaluate management processes.
- Monitor and evaluate the effectiveness of the enterprise's risk management processes.
- Assess the risks associated with achieving the strategic objectives of the business.
- Evaluate systems established to ensure compliance with policies, plans, procedures, laws, financial, accounting and regulatory regimes that may have a significant impact on the business.
- Check and confirm the quality and reliability of economic and financial information of financial reports and management accounting reports before submitting for approval.
- Evaluate asset protection measures and verify their existence when necessary.
- Report significant risks and control issues including fraud risks, governance issues and other matters as necessary or requested by the Board of Directors and Management.

* Provide in-depth analysis and recommendations based on evaluation of business data and processes:

- Assess the reliability and integrity of management information systems and the means used to identify, measure, classify and report that information.
- Analyze activities or programs to determine whether results are consistent with established goals and objectives.
- Evaluate whether activities or programs are being implemented as planned.
- Evaluate the effectiveness and efficiency of resource use.

* Provide independent and objective advice and recommendations: Carry out consulting activities related to governance, risk management and internal control processes in accordance with *VNECO4*.

* Conducting pre-audits: conducted before the implementation of projects, programs and operational plans of the audited department/unit, to assess the reliability of information, documents, economic efficiency, feasibility and effectiveness of projects, programs and operational plans; helping managers at all levels obtain reliable information to make decisions.

* Conducting simultaneous audits: conducted while the implementation of projects, programs and operational plans of the audited department/unit is taking place, to assess the progress and quality of the implementation process; promptly detect and recommend measures to correct deviations, shortcomings and weaknesses in the implementation of projects, programs and operational plans, to ensure the best implementation of the project objectives and plans of the audited department/unit.

* Post-audit: performed after the implementation of the project, program, and operational plan of the audited department/unit has been completed, to carry out the contents and objectives of financial statement audit, compliance audit, and operational audit of the operations of the audited department/unit.

* Consulting businesses in selecting and controlling the use of independent auditing services to ensure savings and efficiency.

* Periodically report on the purpose, authority, responsibilities and performance of the internal audit department in relation to the department's plan.

* Review and evaluate specific activities as required by the Board of Directors and Management.

* Depending on the audit subject, when planning an internal audit, it is possible to combine pre-audit, concurrent audit and post-audit.

Article 7. Basic principles of internal audit

1. Independence:

- Internal auditors are not allowed to simultaneously undertake tasks that are subject to internal audit. Internal audit is not subject to any interference while performing reporting and evaluation tasks.

- Internal auditors are not allowed to participate in auditing activities and departments/units for which they are responsible for performing activities or managing departments/units within the last 3 years.

- Internal auditors are not allowed to participate in auditing activities and departments/units where related persons of the internal auditor are responsible for performing activities or managing that department/unit.

2. Objectivity: Internal auditors must ensure objectivity, accuracy, honesty and fairness in performing internal audit tasks.

3. Comply with the law and be legally responsible for internal audit activities.

Article 8. Professional standards

1. The internal audit department must comply with the legal regulations on internal audit, Internal Audit Standards and professional ethics principles issued or announced by competent State agencies.

VNECO4's relevant policies and procedures on internal audit, including the internal audit process approved and issued by VNECO4.

Article 9. Principles of professional ethics of internal auditing

1. Integrity: Internal auditors must perform professional work with honesty, prudence and responsibility; comply with legal regulations and disclose necessary information as required by law and internal audit professional requirements; not participate in illegal activities that damage the reputation of VNECO4.

2. Objectivity: Internal auditors shall demonstrate the highest degree of professional objectivity in gathering, evaluating, and communicating information about the activities and processes being audited. Internal auditors shall make objective assessments of all relevant circumstances and shall not be influenced by personal interests or by anyone else in making judgments and conclusions.

3. Professional competence and due care: Internal auditors apply professional knowledge, skills and experience in internal auditing. At the same time, they act with due care, in accordance with applicable professional and technical standards.

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4. Confidentiality: Internal auditors must respect the value and ownership of information provided and not disclose such information without the permission of competent authorities unless disclosure is within their professional responsibility or required by law.

5. Professional qualifications: Internal auditors must comply with relevant laws and regulations and avoid any actions that discredit the profession.

6. The person in charge of internal audit must have measures to monitor, evaluate and manage to ensure that internal auditors comply with the principles of internal audit professional ethics.

Article 10. Professional capacity of internal auditors

1. The head of internal audit considers the size and complexity of the audit activity and the audit work to determine the resources needed for the internal audit department. The head of audit establishes appropriate criteria for recruiting internal auditors.

2. The head of internal audit should have relevant educational/professional qualifications and adequate auditing experience. The head of internal audit should also have in-depth knowledge of business operations and other relevant skills.

3. The internal audit manager needs to assess the skills and knowledge of the internal audit department to effectively perform the process audit. If necessary, the use of external experts/consultants may be requested. The internal audit manager must plan the use of external experts/consultants and report to the company's Board of Directors for consideration. The internal audit manager is responsible for the internal audit activities related to the results of the experts/consultants.

4. The internal audit manager is responsible for the audit activities of the internal auditors. The internal audit manager should ensure that the audit objectives stated in the approved audit plan are achieved. The internal audit manager should establish a reasonable detailed plan for completing each audit (from initiation to issuance of the audit report) after considering the nature and complexity of the audit.

5. Internal auditors should be trained in the knowledge necessary to perform audit work. Training should be provided on a regular basis so that all levels of internal auditors can keep abreast of industry developments and improve their professional skills. The head of internal audit should ensure that internal auditors receive appropriate on-the-job training.

Article 11. Powers of the internal audit department

1. Proactively perform tasks according to the approved audit plan.

2. Be equipped with the necessary resources to carry out the work according to the approved plan.

3. Be provided with all necessary information, documents and records for internal audit activities in a timely manner.

4. Access and review all business processes and assets when performing internal audits.

5. Access and interview all officers and employees of the unit on issues related to audit content.

6. Receive documents, papers, and meeting minutes of the company's Board of Directors and other functional departments related to internal audit work.

7. To attend internal meetings as prescribed by law or as prescribed in the Charter and internal regulations of VNECO4.

8. Monitor, evaluate and track the repair, correction and improvement activities of unit and department leaders regarding issues that internal audit has noted and recommended.

9. Be protected from uncooperative actions of the audited unit/department.

10. Trained to improve the capacity of internal auditors in the internal audit department.

11. All officers, employees and managers at all levels in VNECO4 are responsible for providing complete and timely records, explanations and coordination, and supporting the internal audit department in performing its roles and responsibilities.

Article 12. Responsibilities of the internal audit department

1. Must keep documents and information confidential in accordance with current laws and VNECO4 Regulations.

2. Be responsible to the company's Board of Directors for the results of internal audit work, for assessments, conclusions, recommendations and proposals in internal audit reports.

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3. Must promptly monitor, urge, and inspect the implementation results of post-audit recommendations of departments/units under *VNECO4*.

4. Organize continuous training to improve and ensure professional capacity for internal auditors.

5. Other responsibilities as prescribed by law and *VNECO4's Internal Audit Regulations*.

Article 13. Responsibilities and powers of internal auditors

1. Responsibility:

- Implement the approved audit plan;

~~- Identify information that is complete, reliable, relevant and useful for achieving audit objectives;~~

- Based on appropriate analysis and assessment to draw conclusions and audit results independently and objectively;

- Save relevant information to support conclusions and provide audit results;

- Responsible for the results of assigned audits;

- Keep information confidential in accordance with the law;

- Continuously improve professional capacity and maintain professional ethics;

- Other responsibilities as prescribed by law and *VNECO4's Internal Audit Regulations*.

2. Authority:

- While conducting the audit, have the right to independently comment, evaluate, conclude and make recommendations on the audited contents;

- Has the right to request the audited department/unit to promptly and fully provide documents and information related to the audit content;

- Reserve written opinions on audit results within the assigned scope;

- Exercise other powers as prescribed by law and *VNECO4's Internal Audit Regulations*.

Article 14. Responsibilities and powers of the person in charge of internal audit

1. Responsibility :

- Manage and operate the internal audit department to perform tasks according to regulations;

- Ensure that internal audit department staff are regularly trained and have sufficient qualifications and professional capacity to perform their duties;

- Implement measures to ensure the independence, objectivity and honesty of internal audit;

- Report to the Board of Directors when discovering weaknesses and problems in the internal control system;

- Responsible for the audit results performed by the internal audit department;

- Keep information confidential in accordance with the law;

- Other responsibilities as prescribed by law and *VNECO4's Internal Audit Regulations*.

2. Authority:

~~a) Propose to the Board of Directors to issue internal audit regulations, procedures and internal audit methods;~~

b) Be requested to mobilize people from other departments of the unit; be requested to hire experts and consultants to establish an internal audit department, to participate in internal audits when necessary, provided that the independence of internal audit is ensured;

c) Attend meetings according to the unit's internal regulations and legal regulations;

d) While conducting the audit, have the right to independently comment, evaluate, conclude and make recommendations on the audited contents;

d) Has the right to request the audited department/unit to promptly and fully provide documents and information related to the audit content;

e) Reserve written opinions on audit results;

g) Exercise other powers as prescribed by law and the Internal Audit Regulations of *VNECO4*.

Article 15. Independence and objectivity of internal audit

1. The internal audit function shall not be interfered with by any factor within the organization, including matters of audit selection, scope, procedures, frequency, timing or content of reporting to enable the necessary independence and objectivity to be maintained.

2. An internal auditor shall not have direct operational responsibility or authority over any activity being audited. Accordingly, an internal auditor shall not perform internal controls, develop procedures, install systems, prepare documentation, or engage in any other activity that might impair the internal auditor's judgment.

3. Internal auditors shall demonstrate the highest degree of professional objectivity in gathering, evaluating, and communicating information about the activity or process being audited. Internal auditors shall make a balanced assessment of all relevant circumstances and shall not be influenced by ~~their own interests or those of others in making judgments.~~

4. The person in charge of internal audit will annually commit and confirm to the Board of Directors/Board of Members/Chairman of the company about the independence of the organization from the internal audit department.

CHAPTER II

INTERNAL AUDIT ACTIVITIES

Article 16. Methods of conducting internal audit

The internal audit method is a "risk-oriented" audit method, prioritizing resources to audit departments/processes that are assessed to have a high level of risk.

Article 17. Internal audit plan

1. Based on objectives, policies, scale, risk level and available resources, the Internal Audit Department develops an annual internal audit plan, including audit scope, audit subjects, audit objectives, audit content, audit time and resource allocation.

2. The internal audit plan shall include the audit scope, audit subjects, audit objectives, audit content, audit year, audit time, work schedule, as well as budget and resource requirements for the next fiscal year/calendar year.

3. The internal audit plan will be developed based on audit priorities using a risk-based approach, taking into account the input of the Board of Directors and the Audit Committee. The internal audit manager must conduct a comprehensive risk assessment of operations, business processes, units/departments to develop an internal audit plan. The internal audit manager will review and adjust the plan as necessary to respond to changes in *VNECO4's business, risks, operations, programs, systems and controls*. Any significant changes to the approved internal audit plan will be communicated to the Board of Directors and the Company's Board of Directors through periodic performance reports.

4. The annual internal audit plan must be approved within 15 days from the date the person in charge of internal audit submits it to the company's Board of Directors.

5. The internal audit plan must be sent to the Board of Directors and the Board of Management of the company within 20 days from the date of approval.

Article 18. Internal audit process

The internal auditor develops a detailed internal audit process suitable to the specific operations of *VNECO4*, consulting with the Director before submitting it to the company's Board of Directors for promulgation.

The Head of Internal Audit Department develops a detailed Internal Audit Procedure suitable to the Company's specific operations, consulting with the Director before submitting it to the Company's Board of Directors for promulgation.

The Head of Internal Audit Department organizes the implementation of the annual internal audit plan after it has been approved by the Board of Directors and ad hoc audits as requested by the Board of Directors.

The scope, cycle, method and audit process must ensure that the audit results accurately reflect the actual status of the audited contents.

Article 19. Audit report and inspection of implementation of audit recommendations

1. Report on each internal audit:

a) The report of each internal audit shall be prepared by the Head of the internal audit team or the person in charge of the audit and submitted to the Board of Directors within a maximum period of 30

days after the completion of the audit. The audit report must be signed by the Head of the audit team/group leader or the person in charge of the audit.

b) The audit report must clearly state: audit content, audit scope; assessments and conclusions on audited content and the basis for these opinions; weaknesses, shortcomings, errors, violations, recommendations for corrective measures, error correction and violation handling; proposals for measures to rationalize and improve business processes; completion of risk management policies and organizational structure of *VNECO4* (if any).

c) The audit report must include the opinion of the audit department's management. In case the audited department/unit does not agree with the audit results, the internal audit report must clearly state the disagreement of the audited department/unit and the reasons.

d) The internal audit report, once completed, is sent to the Board of Directors, the Director, the audited functional departments and relevant departments.

2. Annual internal audit report:

* Within 60 days from the end of the fiscal year, the Head of Internal Audit Department must submit the annual audit report to the Board of Directors, the Company Director, and the Board of Supervisors.

* The annual internal audit report shall include at least the following contents:

- The audit plan proposed; the audit work has been performed;
- Existing, major violations detected; measures recommended by internal audit;
- Assessment of the internal control system related to the audited activities and recommendations to improve the internal control system;
- Implementation status of measures, recommendations and proposals of internal audit;
- Self-assessment of internal audit achievements and future development directions.

* The annual internal audit report must be signed by the person in charge of internal audit.

3. Abnormal reports:

* Immediately report to the Board of Directors and Director if serious violations are discovered or when high risks are identified that may adversely affect the Company's operations.

* Promptly notify the Head/Deputy Head of the functional department whose activities are being audited if the problems stated in the audit report are not promptly corrected and remedied after a specified period of time.

* After notifying the Head/Deputy Head of the functional department whose activities are audited as prescribed in Clause 3, Point b of this Article, if the existing problems have not been corrected and remedied, a timely report in writing must be made to the Board of Directors and the Company Director.

4. Check the implementation of Internal Audit recommendations:

- Check and evaluate the time and results of the work performed by the audited department/unit according to the recommendations of the internal audit.

- Report the results of the inspection of the implementation of the internal audit recommendations for the audited department/unit to the Board of Directors/Board of Members/Chairman of the company and send it simultaneously to the Audit Committee (or a subordinate agency/department authorized (if any) by the Board of Directors/Board of Members/Chairman of the company), General Director/Director.

Article 20. Archiving internal audit reports, records and documents:

1. Records and documents in each audit must be recorded in writing (paper or electronic), kept in order so that authorized individuals and organizations can exploit and understand the work and results performed in the audit report.

2. Internal audit reports, records and documents must be kept in accordance with current regulations of the State and *VNECO4*.

Article 21. Ensuring and improving the quality of internal audit

1. The internal audit department shall maintain a quality assurance and improvement program that covers all aspects of the internal audit department.

2. The program will include an assessment of the internal audit department's compliance with internal auditing standards and regulations; an assessment of compliance with the Code of Ethics for internal auditors. The program will also assess the effectiveness and efficiency of the internal audit department and identify opportunities for improvement.

3. Internal audit activities are reassessed at the end of the audit and an annual self-assessment of the overall internal audit activities is carried out by the internal audit department itself to ensure the quality of internal audit activities. If necessary, a qualified auditing firm may be hired to conduct an independent external assessment.

4. The person in charge of internal audit will report to the Board of Directors of the company and send to the affiliated department authorized (if any) by the Board of Directors on the quality assurance and improvement program of the internal audit department, including the results of the annual internal assessment and external assessment (if any).

CHAPTER III

RESPONSIBILITIES OF THE PARTIES FOR INTERNAL AUDIT

Article 22: Responsibilities of the Board of Directors

1. Issue the Internal Audit Regulations of *VNECO4*.
2. Approve the risk-based internal audit plan and annual internal audit report.
3. Approve internal audit budget and resource plan.
4. Receive reports from the internal audit manager on the performance of the internal audit department in relation to the department's plans and other matters.
5. Decide on appropriate requests from the Board of Directors and the internal audit officer to determine whether there are resource limitations or inappropriate scope.
6. Create favorable conditions to ensure that the internal audit department fully performs its powers and duties as prescribed.
7. Decide and approve the implementation of internal audit recommendations; direct departments to implement internal audit recommendations; take timely measures when there are recommendations and proposals from internal audit.

Article 23. Responsibilities of the Audit Committee

The Audit Committee is directly responsible for directing, operating and supervising the activities of the internal audit department.

1. Review, inspect, and evaluate to ensure the effectiveness of internal audit work; take primary responsibility for ensuring the quality of internal audit activities.
2. Ensure that internal audit work has a suitable position and that there are no unreasonable obstacles to internal audit activities.
3. Develop, revise, supplement and regularly improve internal audit methods and policies for the Board of Directors to decide.
4. Ensure effective coordination with independent auditors.
5. Perform other responsibilities as prescribed by the Law on Enterprises, the operating regulations of the Audit Committee and the Internal Audit Regulations of *VNECO4*.

Article 24. Responsibilities of the Board of Supervisors (if any)

1. Exercise rights and obligations regarding internal audit according to the provisions of the Law on Enterprises.
2. Implement the contents specified in this Regulation.

Article 25. Responsibilities of the Director

1. Create favorable conditions for internal audit to perform assigned tasks and direct departments to coordinate work with internal audit according to regulations on internal audit.
2. Urge departments to implement recommendations agreed with the internal audit department or as directed by the company's Board of Directors, and notify the internal audit department of the implementation status of recommendations agreed with the internal audit department.
3. Ensure that the internal audit department is fully informed of changes and new issues arising in the unit's operations in order to promptly identify related risks.

Article 26. Responsibilities of department leaders in the enterprise

1. Create favorable conditions for internal audit to perform assigned tasks and direct departments to coordinate work with internal audit according to regulations on internal audit.

2. Urge departments to implement recommendations agreed with the internal audit department or as directed by the company's Board of Directors, and notify the internal audit department of the implementation status of recommendations agreed with the internal audit department.

fully informed of changes and new issues arising in the operations of the department/unit in order to promptly identify related risks .

approved internal audit recommendations ; take timely action when there are recommendations and proposals from internal audit .

Article 27. Responsibilities of audited departments

1. Provide complete information , documents, and records necessary for internal audit work as requested by the internal audit department honestly and accurately , without concealing information.

2. Immediately notify the internal audit department when discovering weaknesses, problems, violations, risks , major losses of assets or risks of asset loss.

3. Implement recommendations agreed with the internal audit department or as directed by the Board of Directors or Director.

4. Create the most favorable conditions for the internal audit department to work most effectively.

CHAPTER IV

TERMS OF IMPLEMENTATION

Article 28. Entry into force

This regulation takes effect from the date 24/06/2025

Article 29. Amendment, supplement and replacement of the Regulations

1. The person in charge of internal audit is responsible for periodically reviewing this Regulation and proposing necessary amendments, supplements and replacements .

2. Amendments, supplements and replacements to this Charter shall be decided by the Company's Board of Directors.

Article 30. Implementation

Members of the Board of Directors, Directors, internal auditors and organizations and individuals in *VNECO4* are responsible for implementing this Regulation.

**On behalf of the Board of Directors
Chairman**

(Sign, print full name and stamp)



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RULES MECHANISM VOTE BOARD MEMBER

TERM 2025 - 2030

- Base keep Law Business career number 59/2020/QH14 day June 17, 2020;
- Base keep Law Proof contract number 54/2019/QH14 day November 26, 2019;
- Pursuant to the Charter of Organization and Operation of VNECO4 Electrical Construction Joint Stock Company .

Annual General Meeting of Shareholders 2025 VNECO4 Electrical Construction Joint Stock Company conduct election of members of the Board of Directors (BOD) for the 2025 term - 2030 according to the following regulations:

Thing 1: The rule determine shared:

1. Election of members of the Board of Directors of VNECO4 Electrical Construction Joint Stock Company (hereinafter referred to as "Company") is carried out according to the principle: public and direct election by secret ballot.
2. The election of members of the Board of Directors is carried out by cumulative voting, in accordance with the provisions of Clause 3, Article 148 of the Enterprise Law No. 59/2020/QH14 ("Enterprise Law") and the Company Charter.
3. Subjects with voting rights include shareholders owning voting shares or authorized representatives of shareholders owning voting shares whose names are on the List of Shareholders entitled to attend the General Meeting of Shareholders as of May 27 , 2025 .
4. The Chairman of the Congress is responsible for presiding over the meeting. elect members of the Board of Directors with duties specifically include:
 - Compile and make a list of candidates and nominees for the Board of Directors for approval at the Congress.
 - Supervisor close job cancel vote, check vote
 - Prize decide the appeal complaint (If Have) about vote wall pill Board of Directors.

Thing 2: Number quantity, thing case and pepper standard Okay application c , subject send enter Board of Directors

1. The number of elected members of the Board of Directors is 05 (five) members; of which, at least 20% of the members of the Board of Directors must be independent members.
2. Thing case and pepper standard wall pill Board of Directors

VNECO4 ELECTRICAL
CONSTRUCTION JOINT
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SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

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2. Thing case and pepper standard wall pill Board of Directors

- Have full civil act capacity, not be subject to prohibition from managing an Enterprise according to the provisions of Clause 2, Article 17 of the Law on Enterprises.
- Have professional qualifications and experience in business management or in the Company's business field, industry or profession and do not necessarily have to be a shareholder of the Company.
- A member of the Board of Directors of a Company may concurrently be a member of the Board of Directors of another company.

3. Thing case and pepper standard wall pill toxic set up Board of Directors

- Not a person currently working for the Corporation or a subsidiary of the Corporation; not a person who has worked for the Corporation or its subsidiaries at least for the previous 03 (three) consecutive years;
- Are not Right is the person who is enjoy salary, allowance from work company, except for the following items: enemy Salary and bonus that Board of Directors members are entitled to according to regulations;
- Not being a person whose wife or husband, biological father, adoptive father, biological mother, adoptive mother, biological child, adopted child, biological brother, biological sister, or biological sibling is a major shareholder of the Company; is a manager of the parent company or a subsidiary of the Company;
- Not a person who directly or indirectly owns at least 01% of total shares voting rights of the Company;
- Are not Right is human have done wall Member of the Association co-administrator of the Company for at least 05 (five) consecutive years prior, except in the case of being appointed continuously for 02 (two) terms.

Thing 3: Application send, subject send wall pill Board of Directors

1. Shareholders or groups of shareholders holding 10% or more of the total number of common shares have the right to nominate and run for election as members of the Board of Directors for the 202 5 — 20 30 term :

- Shareholders holding less than 5% of voting shares for a continuous period of at least six months have the right to aggregate their voting rights to nominate candidates for the Board of Directors.
- Shareholder or group of shareholders holding from 5 % arrive below 1 0% have voting rights for a continuous period of at least six months subject send one (01) application pill
- Shareholder or group of shareholders holding from 10 % arrive below 3 0% have voting rights for a continuous period of at least six months subject send two (0 2) application pill
- Shareholder or group of shareholders holding from 30 % arrive below 5 0% have voting rights for a continuous period of at least six months subject send three (0 3) application pill
- Shareholder or group of shareholders holding from 50 % arrive below 65 % have voting rights for a continuous period of at least six months subject send four (0 4) application pill

- Shareholder or group of shareholders holding from 65 % and above have voting rights for a continuous period of at least six months subject send enough application pill

2. In case the number of candidates for the Board of Directors is approved by ~~shareholders or groups of shareholders (Clause 1 of this Article)~~ to send short than number application send pill but Surname Okay right subject send according to decide determine belong to The remaining candidates at the General Meeting of Shareholders are nominated by the Board of Directors.

Thing 4: Lake preliminary Reference family application send, subject send to vote enter taste mind wall pill Board of Directors

1. Lake preliminary Reference family application send, subject send application pill subject vote supplement fig enter Board of Directors bag including:

- Application for candidacy or nomination to join the Board of Directors (according to the Company's form), or Minutes of the group meeting (if the group of shareholders nominates)
- First weak reason calendar by application pill on one's own declare
- CCCD (or passport) and degrees, diplomas and certificates certifying the candidate's cultural and professional level.
- Resources whether proof bright People application send or subject send office have neck vote VE .

2. Application form/nomination elect members Board of Directors must be Send to the Congress Organizing Committee before 12:00 May 21 , 2025 to the following address:

Address: VNECO4 Electrical Construction Joint Stock Company No. 197 , Nguyen Truong To Street, Dong Vinh Ward, Vinh City, Nghe An Province .

Electricity Phone: (02 383) 531 065

3. The application for candidacy/nomination must be in writing and sent to the Company at least before the opening date of the General Meeting of Shareholders as prescribed. In case of nomination, it is necessary to clearly state the shareholder/group of shareholders, the number of each type of shares of the shareholder/group of shareholders, the name of the nominee, the signature of the shareholder/group of shareholders nominating and the nominee (according to the Company's form attached to this Regulation).

4. Only candidates who meet the eligibility requirements for candidacy/nomination and candidates announced at the Congress.

Thing 5: You Election send cum You Check vote

1. The Election Committee and the Ballot Counting Committee consist of 03 (three) members nominated by the Chairman and approved by the General Meeting of Shareholders. Members of the Election Committee and the Ballot Counting Committee must not be on the list of candidates and/or nominees for the Board of Directors.

2. Mission service belong to You Election send cum You Check Voucher:

- Announce at the General Meeting, explain and guide shareholders/authorized representatives of shareholders about the Regulations on electing members of the

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Board of Directors.

- Play vote vote give neck east/big area according to commission right belong to neck winter Reference attend Grand festival
- Check inspect close abandonment majority shareholder vote area according to authority belong to shareholders
- Nest function check vote
- Lap Bien copy conclude fruit vote counting and labour Conclusion fruit before Grand festival copper neck winter.
- Together with the Chairman of the Congress, resolve complaints related to the election. member Board of Directors (if any).

3. The original blocked do job belong to You Election send cum You Check vote;

- Obey goalkeeper Rules regime This;
- Kidney important, central real, labour equal, guest mandarin, bright white

4. The Election Committee and the Ballot Counting Committee are responsible before the law and shareholders for the vote counting results.

Thing 6: Head customary, program on one's own vote wall pill Board of Directors

1. You vote send cum Board of Supervisors vote direction guide vote send in Grand festival and release 01 (one) "Board of Directors votes for each shareholder/authorized representative of the shareholder attending the General Meeting.

2. When receiving the Ballot, the shareholder/authorized representative of the shareholder must check If the total number of shares recorded on the Ballot is not equal to the total number of shares owned/represented by the shareholder/authorized representative of that shareholder, the shareholder/authorized representative of the shareholder must immediately notify the Election Committee and the Ballot Counting Committee at the time of receiving the ballot for timely re-checking and handling .

3. Shareholder/representative area by authorization of shareholder choose select the candidacy pill me trust to vote from the list of candidates listed on each ballot and elect members of the Board of Directors according to the cumulative voting method prescribed in Article 8 of this Regulation.

4. In case of misspelling above Ballot, shareholder/representative according to Authorization of Shareholders must not erase the ballot but must request the Election Committee and the Ballot Counting Committee to exchange it for a new ballot.

5. Shareholders/authorized representatives of shareholders complete the Ballot, sign the Ballot and put it in the Ballot Box prepared by the Organizing Committee of the General Meeting.

Thing 7: Voucher vote wall pill Board of Directors

1. Voucher vote by You Nest function Grand festival release onion and bag including the internal content, special point after:

a. Information about shareholders and shares: Shareholder code; Shareholder name; Number of shares owned; Number of shares Okay commission rights; neck winter grand area office have; Total number neck part office have and Okay commission rights; Total number of votes cast.

Board of Directors.

- Play vote give neck east/big area according to commission right belong to neck winter Reference attend Grand festival
- Check inspect close abandonment majority shareholder vote area according to authority belong to shareholders
- Nest function check vote
- Lap Bien copy conclude fruit vote counting and labour Conclusion fruit before Grand festival copper neck winter.
- Together with the Chairman of the Congress, resolve complaints related to the election. member Board of Directors (if any).

3. The original blocked do job belong to You Election send cum You Check vote;

- Obey goalkeeper Rules regime This;
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3. Shareholder/representative area by authorization of shareholder choose select the candidacy pill me trust to vote from the list of candidates listed on each ballot and elect members of the Board of Directors according to the cumulative voting method prescribed in Article 8 of this Regulation.

4. In case of misspelling above Ballot, shareholder/representative according to Authorization of Shareholders must not erase the ballot but must request the Election Committee and the Ballot Counting Committee to exchange it for a new ballot.

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a. Information about shareholders and shares: Shareholder code; Shareholder name; Number of shares owned; Number of shares Okay commission rights; neck winter grand area office have; Total number neck part office have and Okay commission rights; Total number of votes cast.

- b. Name book the application send pill wall pill Board of Directors.
 - c. Okay close sign hang belong to Labour company (close sign live side above, beside corner left belong to vote).
2. Invalid ballots will not be counted in the vote count and will not be counted in the election results. Invalid ballots include:
- a. The ballot is not issued by the Congress Organizing Committee and does not bear the Company's seal. company
 - b. Voucher bag torn, brick, eraser erase, fix cure internal content
 - c. Votes exceed the number of members of the Board of Directors as prescribed or do not elect anyone in the list of candidates and/or nominations approved by the General Meeting.
 - d. Ballots containing additional names of candidates and/or nominees Satisfied Okay Congress passed.
 - e. The ballot paper has the total number of votes for all candidates chosen by the shareholder greater than the total number of votes with voting rights of the shareholder.
 - f. Ballots submitted to the Board Election and Board of Supervisors ballots after voting has ended into sealed ballot boxes.
 - g. The ballot lacks a valid signature of the shareholder/authorized representative of the shareholder or signed but invalid, not signed by shareholder/authorized representative of shareholders
 - h. The ballot does not use one of the two cumulative voting methods as prescribed in Article 8 or use both of those methods.

Thing 8: Direction awake vote accumulate vote

1. Shareholders/authorized representatives of shareholders have the right to choose to implement one of the following two cumulative voting methods:

- a. Way 1 : Election accumulate even vote give the application send pill

According to method awake This, shareholder/general area according to authority belong to neck winter fight sign brick cross

(X) enter current soy sauce application with name candidacy pill Okay choose select in column "Way 1: Election accumulate "Shareholders/authorized representatives of shareholders select (x) number of members to be elected to the Board of Directors.

- b. Way 2 : Number vote vote stool supplement give each application send pill

According to direction awake hey, neck east/big area according to commission right belong to neck winter take note direct next number vote for each candidacy pill Okay select at column "Method 2: Election stool supplement Number of votes for each candidate Members may vary depending on the trustworthiness of the shareholders. east for each application candidate

2. Shareholders/authorized representatives of shareholders shall only choose one of the two cumulative voting methods stated in Clause 1 of this Article to ensure that the ballots

are valid.

3. The number of votes of each candidate must not exceed the total number of votes with voting rights stated in the shareholder information section.

4. Each shareholder/authorized representative of a shareholder has a total number of votes with voting rights corresponding to the total number of shares owned/represented multiplied by (x) the number of elected members of the Board of Directors.

5. Wallet example bright painting:

- Grand festival copper neck winter expression decide vote 0 5 (year) member Board of Directors, have 0 5 application Candidates for election to the Board of Directors.
- Neck winter Nguyen Literature A base have 1,000 neck part.
- Total number vote vote Have right expression decide belong to neck winter Nguyen Literature A To be: $1,000 \times 5$
= 5,000 vote vote
- Shareholders Nguyen Van A has the right to choose one in two ways The voting procedure and electricity are as follows to ensure the validity of the Ballot:

Way 1: Election accumulate even (select 0 5 application send pill Okay vote Board of Directors)

Code number	Surname and Application name pill	Method 1: Cumulative voting (Mark x in 0 5 blank boxes)	Method 2: Allocation vote (Record the number of votes)
01	Application pill 1	<input checked="" type="checkbox"/>	
02	Application pill 2	<input checked="" type="checkbox"/>	
03	Application pill 3	<input checked="" type="checkbox"/>	
04	Application pill 4	<input checked="" type="checkbox"/>	
05	Application pill 5	<input checked="" type="checkbox"/>	

Way 2: Election part supplement

School fit 1: Number vote vote stool supplement give each application send pill

Code number	Surname and Application name pill	Method 1: Cumulative voting (Mark x in 0 5 blank boxes)	Method 2: Allocation vote (Record the number of votes)
01	Application pill 1	<input type="checkbox"/>	500
02	Application pill 2	<input type="checkbox"/>	
03	Application pill 3	<input type="checkbox"/>	2,000
04	Application	<input type="checkbox"/>	2,000

	pill 4		
05	Application pill 5	<input type="checkbox"/>	500

School fit 2: Election accumulate run out of vote give one application send pill

Code number	Surname and Application name pill	Method 1: Cumulative voting (Mark x in 0 5 blank boxes)	Method 2: Allocation vote (Record the number of votes)
01	Application pill 1	<input type="checkbox"/>	
02	Application pill 2	<input type="checkbox"/>	5,000
03	Application pill 3	<input type="checkbox"/>	
04	Application pill 4	<input type="checkbox"/>	
05	Application pill 5	<input type="checkbox"/>	

Thing 9: Check vote

1. The vote counting is conducted by the Election Committee and the Ballot Counting Committee immediately after the voting ends and is carried out in a separate room under the supervision of shareholder representatives .
2. The Election Committee and the Ballot Counting Committee count all ballots placed in the Ballot Box, determine the number of valid and invalid ballots according to regulations, and count the number of ballots for each candidate according to each ballot to summarize the vote counting results.
3. After counting the votes, the Election Committee and the Ballot Counting Committee shall draw up the Minutes of the vote counting results. The Head of the Election Committee and the Ballot Counting Committee shall read these Minutes right at the Congress.
4. After when announcing the Minutes of the meeting test result ballot, Election Committee You Check Sealed Voucher whole set The ballot has been cast. Okay check count and table deliver Record copy this same with the Ballot (sealed) for Secretary of the Congress.
5. The Election and Counting Board may request specialists to assist in too program check check Voucher vote wall pill Board of Directors to sure tell progress degree check vote

Thing 10: Thing case hit send

1. Winner elect members Board of Directors calculate on total number vote vote of socks All shareholders attending the meeting and receiving more votes are counted in order of the number of votes received from highest to lowest. maximum number of elected people as prescribed.
2. Based on the number of members prescribed for the Board of Directors, the General Meeting of Shareholders will base on on the percentage of votes with the highest number of shares from top to bottom to select enough members according to regulations.

3. In case of having to choose between two candidates who have achieved an equal number of votes, the candidate who holds more shares will be selected. If the number of shares held is equal, the selection will be decided by the Chairman in a manner that the General Meeting of Shareholders deems appropriate.

Thing 11: The rule determine other

1. All shareholders/authorized representatives of shareholders have the right to question the General Meeting on issues related to the election of members of the Board of Directors.
2. Any complaints about the election results must be considered and resolved immediately at the Congress. In case of complaints, the Election Committee and the Ballot Counting Committee will review and consult the Congress for decision.
3. This Charter takes effect immediately after being approved by the General Meeting and is only applied at the Company's Annual General Meeting of Shareholders in 2025 .

Place receive:

- The neck winter;
- Save lake preliminary
General Meeting of
Shareholders 202 5 .

**TM. BOARD OF
DIRECTORS CHAIRMAN**



Tran Van Huy

Vinh, 24 June 2025

REGULATIONS ON THE OPERATION OF THE BOARD OF DIRECTORS

Pursuant to the Enterprise Law No. 59/2020/QH14 effective from January 1, 2021;

Pursuant to the Securities Law No. 54/2019/QH14 dated November 26, 2019 and documents guiding its implementation ;

Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;

Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance guiding a number of articles on corporate governance applicable to public companies in Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;

Pursuant to the Charter of VNECO4 Electrical Construction Joint Stock Company

Pursuant to Resolution of the General Meeting of Shareholders No01 NQ/DHĐCĐ- VNECO4 dated 24 month 06 year 2025

The Board of Directors promulgates the Operating Regulations of the Board of Directors of VNECO4 Power Construction Joint Stock Company.

The operating regulations of the Board of Directors of VNECO4 Electrical Construction Joint Stock Company include the following contents:

Chapter I
GENERAL PROVISIONS

Article 1. Scope of regulation and applicable subjects

1. Scope of regulation: The Board of Directors' operating regulations stipulate the organizational structure, personnel, operating principles, powers and obligations of the Board of Directors and its members to operate in accordance with the provisions of the Enterprise Law, the Company Charter and other relevant legal provisions.

2. Applicable subjects: This Regulation applies to the Board of Directors and members of the Board of Directors.

Article 2. Operating principles of the Board of Directors

1. The Board of Directors operates on the principle of collective responsibility. Members of the Board of Directors are individually responsible for their work and are jointly responsible before the General Meeting of Shareholders and before the law for the resolutions and decisions of the Board of Directors regarding the development of the Company.

2. The Board of Directors assigns responsibility to the Director (General Director) to organize and implement the resolutions and decisions of the Board of Directors.

Chapter II
Board Member

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

1. Members of the Board of Directors have full rights as prescribed by the Law on Securities, relevant laws and the Company Charter, including the right to be provided with information and documents on the financial situation and business activities of the Company and of the units within the Company.

2. Members of the Board of Directors have obligations as prescribed in the Company Charter and the following obligations:

a) Perform their duties honestly and carefully for the best interests of shareholders and the Company;

b) Fully attend meetings of the Board of Directors and give opinions on issues discussed;

c) Timely and fully report to the Board of Directors on remuneration received from subsidiaries, affiliates and other organizations;

d) Report to the Board of Directors at the most recent meeting on transactions between the Company, subsidiaries, other companies in which the Company controls 50% or more of the charter capital with members of the Board of Directors and related persons of such members; transactions between the Company and companies in which members of the Board of Directors are founding members or business managers within the last 3 years prior to the time of the transaction;

d) Disclose information when trading the Company's shares in accordance with the provisions of law.

3. Independent members of the Board of Directors of a listed company must prepare an assessment report on the performance of the Board of Directors.

Article 4. Right to information provision of Board of Directors members

1. Members of the Board of Directors have the right to request the Director (General Director) and other managers in the Company to provide information and documents on the financial situation and business activities of the Company and of units within the Company.

2. The manager is required to promptly, fully and accurately provide information and documents as requested by the members of the Board of Directors. The order and procedures for requesting and providing information are prescribed in the Company Charter.

Article 5. Term and number of members of the Board of Directors

1. The Board of Directors has 5 members.

2. The term of office of a member of the Board of Directors shall not exceed 05 years and may be re-elected for an unlimited number of terms. An individual may only be elected as an independent member of the Board of Directors of a company for no more than 02 consecutive terms.

3. In case all members of the Board of Directors end their term at the same time, those members shall continue to be members of the Board of Directors until a new member is elected to replace them and take over the work, unless otherwise provided in the Company Charter.

4. The company charter specifically stipulates the number, rights, obligations, organization and coordination of activities of independent members of the Board of Directors.

Article 6. Standards and conditions for members of the Board of Directors

1. Members of the Board of Directors must meet the following standards and conditions:

a) Not subject to the provisions of Clause 2, Article 17 of the Law on Enterprises ;

b) Have professional qualifications and experience in business administration or in the Company's business fields, industries and professions and do not necessarily have to be a shareholder of the Company, unless otherwise provided in the Company Charter;

c) A member of the Board of Directors of the Company may concurrently be a member of the Board of Directors of another company;

d) Other standards and conditions according to the Company Charter .

2. Independent members of the Board of Directors as prescribed in Point b, Clause 1, Article 137 of the Law on Enterprises must meet the following standards and conditions:

a) Not being a person currently working for the Company, the parent company or a subsidiary of the Company; not being a person who has worked for the Company, the parent company or a subsidiary of the Company for at least the previous 3 consecutive years;

b) Not being a person receiving salary or remuneration from the company, except for allowances that Board of Directors members are entitled to according to regulations;

c) Not being a person whose wife or husband, biological father, adoptive father, biological mother, adoptive mother, biological child, adopted child, biological brother, biological sister, or

biological sibling is a major shareholder of the Company; is a manager of the Company or a subsidiary of the Company;

d) Not directly or indirectly owning at least 01% of the total voting shares of the Company;

d) Not a person who has been a member of the Board of Directors or Supervisory Board of the Company for at least the previous 5 consecutive years, except in the case of being appointed for 2 consecutive terms;

3. An independent member of the Board of Directors must notify the Board of Directors of the fact that he/she no longer meets the standards and conditions specified in Clause 2 of this Article and is automatically no longer an independent member of the Board of Directors from the date of non-fulfillment of the standards and conditions. The Board of Directors must notify the case where an independent member of the Board of Directors no longer meets the standards and conditions at the nearest General Meeting of Shareholders or convene a General Meeting of Shareholders to elect additional or replace an independent member of the Board of Directors within 06 months from the date of receipt of the notice from the relevant independent member of the Board of Directors.

Article 7. Chairman of the Board of Directors

1. The Chairman of the Board of Directors is elected, dismissed, or removed from office by the Board of Directors from among the members of the Board of Directors.

2. The Chairman of the Board of Directors of the Company may not concurrently hold the position of Director (General Director).

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

a) Develop programs and plans for the Board of Directors' activities;

b) Prepare agenda, content, and documents for meetings; convene, chair and preside over meetings of the Board of Directors;

c) Organize the adoption of resolutions and decisions of the Board of Directors;

d) Monitor the implementation of resolutions and decisions of the Board of Directors;

d) Chair the General Meeting of Shareholders;

e) Other rights and obligations as prescribed by the Law on Enterprises and the Company Charter.

4. In case the Chairman of the Board of Directors resigns or is dismissed, the Board of Directors must elect a replacement within 10 days from the date of receipt of the resignation or dismissal. In case the Chairman of the Board of Directors is absent or unable to perform his/her duties, he/she must authorize in writing another member to exercise the rights and obligations of the Chairman of the Board of Directors according to the principles stipulated in the Company Charter. In case there is no authorized person or the Chairman of the Board of Directors dies, goes missing, is detained, is serving a prison sentence, is serving an administrative penalty at a compulsory drug rehabilitation facility, a compulsory education facility, has escaped from his/her place of residence, has limited or lost civil capacity, has difficulty in cognition or behavior control, is prohibited by the Court from holding a position, practicing a profession or doing certain work, the remaining members shall elect one of the members to hold the position of Chairman of the Board of Directors according to the principle of majority approval of the remaining members until a new decision of the Board of Directors is made.

5. When deemed necessary, the Board of Directors shall decide to appoint a corporate secretary. The corporate secretary shall have the following rights and obligations:

a) Support the organization in convening meetings of the General Meeting of Shareholders and the Board of Directors; record meeting minutes;

b) Support Board members in performing assigned rights and obligations;

c) Support the Board of Directors in applying and implementing corporate governance principles;



d) Support the Company in building shareholder relations and protecting the legitimate rights and interests of shareholders; compliance with the obligation to provide information, publicize information and administrative procedures;

d) Other rights and obligations as prescribed in the Company Charter.

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

1. The General Meeting of Shareholders shall dismiss a member of the Board of Directors in the following cases:

a) Not meeting the standards and conditions prescribed in Article 155 of the Law on Enterprises ;

b) Have a resignation letter and it is accepted;

c) Other cases specified in the Company Charter.

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

a) Not participating in the activities of the Board of Directors for 06 consecutive months, except in cases of force majeure;

b) Other cases specified in the Company Charter.

3. When deemed necessary, the General Meeting of Shareholders shall decide to replace members of the Board of Directors; dismiss or remove members of the Board of Directors, except in the cases specified in Clause 1 and Clause 2 of this Article.

4. The Board of Directors must convene a meeting of the General Meeting of Shareholders to elect additional members of the Board of Directors in the following cases:

a) The number of members of the Board of Directors is reduced by more than one-third compared to the number prescribed in the Company Charter. In this case, the Board of Directors must convene a General Meeting of Shareholders within 60 days from the date the number of members is reduced by more than one-third;

b) The number of independent members of the Board of Directors is reduced, not ensuring the ratio as prescribed in Point b, Clause 1, Article 137 of the Law on Enterprises ;

c) Except for the cases specified in Point a and Point b of this Clause, the General Meeting of Shareholders shall elect new members to replace members of the Board of Directors who have been dismissed or removed at the most recent meeting.

Article 9. Method of electing, dismissing and removing members of the Board of Directors

1. A shareholder or group of shareholders owning 5% or more of the total number of voting shares for a continuous period of at least six months has the right to nominate a person to the Board of Directors . Unless otherwise provided in the Company Charter, the nomination of a person to the Board of Directors shall be carried out as follows:

a) Ordinary shareholders forming a group to nominate candidates for the Board of Directors must notify the shareholders attending the meeting of the group meeting before the opening of the General Meeting of Shareholders;

b) Based on the number of members of the Board of Directors, the shareholder or group of shareholders specified in this clause has the right to nominate one or several people as decided by the General Meeting of Shareholders as candidates for the Board of Directors. In case the number of candidates nominated by the shareholder or group of shareholders is lower than the number of candidates they are entitled to nominate as decided by the General Meeting of Shareholders, the remaining candidates shall be nominated by the Board of Directors and other shareholders.

2. In case the number of candidates for the Board of Directors through nomination and candidacy is still not enough as required in Clause 5, Article 115 of the Law on Enterprises , the incumbent Board of Directors shall introduce additional candidates or organize nominations in accordance with the provisions of the Company Charter, the Internal Regulations on Corporate Governance and the Operating Regulations of the Board of Directors. The introduction of additional candidates by the

incumbent Board of Directors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Directors in accordance with the provisions of law and the company's charter.

3. Voting to elect members of the Board of Directors must be carried out by cumulative voting, whereby each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by 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 by the number of votes from high to low, starting from the candidate with the highest number of votes until the number of members specified in the Company Charter is sufficient. In case there are 02 or more candidates with the same number of votes for the final member of the Board of Directors, a re-election will be conducted among the candidates with the same number of votes or selection will be made according to the criteria of the election regulations or the Company Charter.

4. The election, dismissal and removal of members of the Board of Directors shall be decided by the General Meeting of Shareholders according to the voting principle.

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

1. In case the Board of Directors candidates have been identified, the Company must disclose 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. The Board of Directors candidates must have a written commitment to the honesty and accuracy of the published personal information and must commit to performing their duties honestly, carefully and in the best interests of the Company if elected as a member of the Board of Directors. Information related to the Board of Directors candidates to be disclosed includes:

- a) Full name, date of birth;
- b) Professional qualifications;
- c) Work process;
- d) Other management positions (including positions on the Board of Directors of other companies);
- d) Benefits related to the Company and its related parties;
- e) Other information (if any) as prescribed in the Company Charter;
- g) Public companies must be responsible for disclosing information about companies in which candidates are holding positions as members of the Board of Directors, other management positions and interests related to the company of candidates for the Board of Directors (if any).

2. The announcement of the results of the election, dismissal and removal of members of the Board of Directors shall comply with the regulations guiding information disclosure.

Chapter III

BOARD OF DIRECTORS

Article 11. Rights and obligations of the Board of Directors

1. The Board of Directors is the Company's management body, with full authority to decide and exercise the Company's rights and obligations on behalf of the Company, except for the rights and obligations under the authority of the General Meeting of Shareholders.

2. The rights and obligations of the Board of Directors are stipulated by law, the Company Charter and the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:

- a) Decide on the Company's strategy, medium-term development plan and annual business plan;
- b) Propose the type of shares and the total number of shares of each type that can be offered for sale;
- c) Decision to sell unsold shares within the number of shares allowed to be offered for sale of each type; decision to raise additional capital in other forms;

- d) Decide on the selling price of the Company's shares and bonds;
- d) Decision to repurchase shares as prescribed in Clause 1 and Clause 2, Article 133 of the Law on Enterprises ;
- e) Decide on investment plans and investment projects within the authority and limits prescribed by law;
- g) Decide on solutions for market development, marketing and technology;
- h) Approve purchase, sale, loan, lending contracts and other contracts and transactions with a value of 35% or more of the total asset value recorded in the Company's most recent financial report, except in cases where the Company's Charter stipulates a different ratio or value and the contract or transaction falls under the decision-making authority of the General Meeting of Shareholders as prescribed in Point d, Clause 2, Article 138, Clauses 1 and 3, Article 167 of the Law on Enterprises ;
- i) Elect, dismiss, remove the Chairman of the Board of Directors; appoint, dismiss, sign contracts, terminate contracts with the Director or General Director and other important managers as prescribed in the Company Charter; decide on salaries, remuneration, bonuses and other benefits of such managers; appoint authorized representatives to participate in the Board of Members or General Meeting of Shareholders at other companies, decide on remuneration and other benefits of such people;
- k) Supervise and direct the Director or General Director and other managers in the daily business operations of the Company;
- l) Decide on the organizational structure and internal management regulations of the Company, decide on the establishment of subsidiaries, branches, representative offices and capital contribution and purchase of shares of other enterprises;
- m) Approve the agenda and content of documents for the shareholders' meeting, convene the shareholders' meeting or collect opinions for the shareholders' meeting to pass resolutions;
- n) Submit audited annual financial statements to the General Meeting of Shareholders;
- o) Propose the level of dividends to be paid; decide on the time limit and procedures for paying dividends or handling losses arising during the business process;
- p) Proposing the reorganization and dissolution of the Company; requesting the bankruptcy of the Company;
- q) Preside over the drafting and decision to promulgate the Board of Directors' operating regulations, the Company's information disclosure regulations, the Company's internal audit regulations, the Company's internal governance regulations, etc. after being approved by the General Meeting of Shareholders; decide to promulgate the Operating regulations of the Audit Committee under the Board of Directors;
- r) Other rights and obligations as prescribed by the Law on Enterprises, the Law on Securities, other provisions of law and the Company Charter.

3. The Board of Directors shall pass resolutions and decisions by voting at meetings, obtaining written opinions or other forms as prescribed by the Company Charter. Each member of the Board of Directors shall have one vote.

4. In case a resolution or decision passed by the Board of Directors is contrary to the provisions of law, resolutions of the General Meeting of Shareholders, or the Company's Charter, causing damage to the Company, the members who agree to pass such resolution or decision shall jointly bear personal responsibility for such resolution or decision and shall compensate the Company for the damage; members who oppose the passage of the above resolution or decision shall be exempted from liability. In this case, the Company's shareholders have the right to request the Court to suspend or annul the above resolution or decision.

Article 12. Duties and powers of the Board of Directors in approving and signing transaction contracts

1. The Board of Directors approves contracts and transactions with a value of less than 35% or transactions resulting in the total transaction value arising within 12 months from the date of the first transaction having a value of less than 35% of the total asset value recorded in the most recent financial statement or another smaller ratio or value as prescribed in the Company Charter between the Company and one of the following entities:

- Members of the Board of Directors, members of the Board of Supervisors, General Director (Director), other managers and related persons of these subjects;
- Shareholders, authorized representatives of shareholders owning more than 10% of the total common equity of the Company and their related persons;
- Enterprises related to the subjects specified in Clause 2, Article 164 of the Law on Enterprises .

2. The representative of the Company signing a contract or transaction must notify the members of the Board of Directors and members of the Supervisory Board of the entities related to that contract or transaction and enclose a draft contract or the main content of the transaction. The Board of Directors shall decide on the approval of the contract or transaction within 15 days from the date of receipt of the notification, unless the Company Charter stipulates a different time limit; members of the Board of Directors with interests related to the parties in the contract or transaction shall not have the right to vote.

Article 13. Responsibilities of the Board of Directors in convening extraordinary meetings of the General Meeting of Shareholders

1. The Board of Directors must convene an extraordinary meeting of the General Meeting of Shareholders in the following cases:

- a) The Board of Directors deems it necessary for the benefit of the Company;
- b) The number of remaining members of the Board of Directors and the Board of Supervisors is less than the minimum number of members as prescribed by law;
- c) At the request of a shareholder or group of shareholders as prescribed in Clause 2, Article 115 of the Law on Enterprises ; the request to convene a meeting of the General Meeting of Shareholders must be made in writing, clearly stating the reason and purpose of the meeting, with sufficient signatures of the relevant shareholders or the request must be made in multiple copies and must include sufficient signatures of the relevant shareholders;
- d) At the request of the Board of Supervisors;
- d) Other cases as prescribed by law and the Company Charter.

2. Convening an extraordinary meeting of shareholders

The Board of Directors must convene a meeting of the General Meeting of Shareholders within 30 days from the date the number of remaining members of the Board of Directors, independent members of the Board of Directors or members of the Board of Supervisors is less than the minimum number of members as prescribed in the Company Charter or from the date of receipt of the request specified in Point c and Point d, Clause 1 of this Article;

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

- a) Prepare a list of shareholders entitled to attend the meeting;
- b) Providing information and resolving complaints related to the list of shareholders;
- c) Prepare meeting agenda and content;
- d) Prepare documents for the meeting;
- d) Draft resolution of the General Meeting of Shareholders according to the expected content of the meeting; list and detailed information of candidates in case of election of members of the Board of Directors and members of the Board of Supervisors;
- e) Determine the time and place of the meeting;
- g) Send meeting invitations to each shareholder entitled to attend the meeting in accordance with the provisions of the Law on Enterprises;
- h) Other work serving the meeting.

Article 14. Subcommittees assisting the Board of Directors.

1. The Board of Directors may establish a subcommittee to be responsible for development policies, personnel, remuneration, internal audit, and risk management. The number of members of the subcommittee shall be decided by the Board of Directors, with a minimum of 03 people, including members of the Board of Directors and external members. The activities of the subcommittee must comply with the regulations of the Board of Directors. The resolution of the subcommittee shall only be effective when the majority of members attend and vote for it at the subcommittee meeting.

2. The implementation of decisions of the Board of Directors or of subcommittees under the Board of Directors must comply with current legal regulations and provisions in the Company Charter and Internal Regulations on corporate governance.

Chapter IV BOARD MEETING

Article 15. Board of Directors Meeting

1. The Chairman of the Board of Directors shall be elected at the first meeting of the Board of Directors within 07 working days from the date of completion of the election of the Board of Directors. 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 is more than one member with the highest number of votes or the highest percentage of votes and equal, the members shall vote by majority to select one of them to convene the meeting of the Board of Directors.

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

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

- a) At the request of the Board of Supervisors or an independent member of the Board of Directors;
- b) At the request of the Director (General Director) or at least 05 other managers;
- c) Requested by at least 02 members of the Board of Directors;

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

5. The Chairman of the Board of Directors must convene a meeting of the Board of Directors within 07 working days from the date of receipt of the request specified in Clause 3 of this Article. In case the meeting of the Board of Directors is not convened as requested, the Chairman of the Board of Directors shall be responsible for any damage caused to the Company; the person making the request has the right to replace the Chairman of the Board of Directors in convening a meeting of the Board of Directors.

6. The Chairman of the Board of Directors or the person convening the Board of Directors meeting must send a meeting invitation at least 03 working days before the meeting date. The meeting invitation must specify the time and location of the meeting, the agenda, the issues to be discussed and decided. The meeting invitation must be accompanied by documents used at the meeting and the members' voting ballots.

Notice of Board of Directors' meeting can be sent by invitation, phone, fax, zalo, electronic means or other methods as prescribed by the Company's Charter and guaranteed to reach the contact address of each member of the Board of Directors registered at the Company.

7. The Chairman of the Board of Directors or the convener shall send the meeting invitation and accompanying documents to the members of the Supervisory Board as to the members of the Board of Directors.

Members of the Board of Supervisors have the right to attend meetings of the Board of Directors; have the right to discuss but not to vote.

8. A meeting of the Board of Directors shall be held when at least 3/4 of the total number of members attend the meeting. In case the meeting convened in accordance with the provisions of this clause does not have the required number of members, a second meeting shall be convened within 07 days from the date of the first scheduled meeting. In this case, the meeting shall be held if more than half of the members of the Board of Directors attend the meeting.

9. A member of the Board of Directors is considered to attend and vote at the meeting in the following cases:

- a) Attend and vote directly at the meeting;
- b) Authorize another person to attend the meeting and vote as prescribed in Clause 11 of this Article;
- c) Attend and vote via online conference, electronic voting or other electronic form;
- d) Send voting ballots to the meeting via mail, fax, or email;

10. In case of sending the ballot to the meeting by mail, the ballot must be contained in a sealed envelope and must be delivered to the Chairman of the Board of Directors at least 01 hour before the opening. The ballot may only be opened in the presence of all attendees.

11. Members must attend all Board of Directors meetings. Members may authorize others to attend meetings and vote if approved by a majority of Board of Directors members.

12. Resolutions and decisions of the Board of Directors are passed if approved by the majority of members attending the meeting; in case of equal votes, the final decision belongs to the side with the opinion of the Chairman of the Board of Directors.

Article 17. Minutes of Board of Directors meeting

1. Board of Directors meetings must be recorded in minutes and may be recorded, recorded and stored in other electronic forms. Minutes must be prepared in Vietnamese and may be prepared in a foreign language, including the following main contents:

- a) Name, head office address, business registration number;
- b) Time and place of meeting;
- c) Purpose, agenda and content of the meeting;
- d) Full name of each member attending the meeting or authorized person attending the meeting and method of attending the meeting; full name of members not attending the meeting and reason;
- d) Issues discussed and voted on at the meeting;
- e) Summarize the opinions of each member attending the meeting in the order of the meeting's progress;
- g) Voting results, clearly stating the members who agree, disagree and have no opinion;
- h) The matter passed and the corresponding percentage of votes passed;
- i) Full name and signature of the chairman and the person taking the minutes, except for the case specified in Clause 2 of this Article.

2. In case the chair or the minutes taker refuses to sign the meeting minutes, but if all other members of the Board of Directors attending the meeting sign them and they contain all the contents as prescribed in points a, b, c, d, dd, e, g and h, Clause 1 of this Article, the minutes shall be valid.

3. The chairman, the minute taker and the signatories of the minutes shall be responsible for the truthfulness and accuracy of the content of the Board of Directors' meeting minutes.

4. Minutes of Board of Directors meetings and documents used in the meetings must be kept at the Company's head office.

5. Minutes drawn up in Vietnamese and in a foreign language have the same legal effect. In case of any difference in content between the minutes in Vietnamese and in a foreign language, the content in the minutes in Vietnamese shall prevail.

Chapter V REPORTING AND DISCLOSING BENEFITS

Article 18. Annual report submission

1. At the end of the fiscal year, the Board of Directors must submit to the General Meeting of Shareholders the following report:

- a) Report on the Company's business results;
- b) Audited financial statements.
- c) Report on the activities of the Board of Directors;
- d) Audit report of the Board of Supervisors.

2. The reports specified in Points a, b and c, Clause 1 of this Article must be sent to the Board of Supervisors for appraisal no later than 5 days before the opening date of the annual General Meeting of Shareholders unless otherwise provided in the Company Charter.

3. The reports specified in Clauses 1 and 2 of this Article, the appraisal report of the Board of Supervisors and the audit report must be kept at the Company's head office at least 5 days before the opening date of the Annual General Meeting of Shareholders unless the Company's Charter stipulates a longer period. Shareholders who have continuously owned shares of the Company for at least 01 year have the right to directly review the reports specified in this Article, either by themselves or together with a lawyer, accountant or auditor with a practicing certificate.

Article 19. Remuneration, bonuses 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 based on business results and efficiency.

2. Members of the Board of Directors are entitled to remuneration and bonuses. The remuneration is calculated based on the number of working days required to complete the duties of the Board of Directors members and the daily remuneration. The Board of Directors estimates the remuneration for each member based on the principle of consensus. The total remuneration and bonuses of the Board of Directors are decided by the General Meeting of Shareholders at the annual meeting.

3. The remuneration of each member of the Board of Directors is included in the Company's business expenses according to the provisions of the law on corporate income tax, 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. A member of the Board of Directors holding an executive position or a member of the Board of Directors serving on subcommittees of the Board of Directors or performing other tasks beyond the scope of the normal duties of a member of the Board of Directors may be paid additional remuneration in the form of a lump sum, salary, commission, percentage of profits or in other forms as decided by the Board of Directors.

5. Members of the Board of Directors are entitled to be reimbursed for all travel, accommodation, meals and other reasonable expenses they have incurred in performing their responsibilities as members of the Board of Directors, including expenses incurred in attending meetings of the General Meeting of Shareholders, the Board of Directors or subcommittees of the Board of Directors.

6. The Company may purchase liability insurance for members of the Board of Directors after approval by the General Meeting of Shareholders. This insurance does not include insurance for the responsibilities of members of the Board of Directors related to violations of the law and the Company's Charter.

Article 20. Disclosure of related interests

In case the Company Charter does not have other stricter provisions, the disclosure of the Company's interests and related persons shall be carried out in accordance with the following provisions:

1. Members of the Company's Board of Directors must declare to the company their related interests, including:

a) Name, enterprise code, head office address, business lines of the enterprise in which they own capital contributions or shares; ratio and time of ownership of such capital contributions or shares;

b) Name, enterprise code, head office address, business lines of the enterprise whose related persons jointly own or separately own capital contribution or shares of more than 10% of charter capital.

2. The declaration specified in Clause 1 of this Article must be made within 07 working days from the date of arising of related interests; any amendment or supplement must be notified to the Company within 07 working days from the date of such amendment or supplement.

3. Members of the Board of Directors who, on their own behalf or on behalf of others, perform work in any form within the scope of the Company's business operations must explain the nature and content of that work to the Board of Directors and may only do so with the approval of the majority of the remaining members of the Board of Directors; if they do so without reporting or without the approval of the Board of Directors, all income derived from that activity shall belong to the Company.

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Chapter VI
BOARD RELATIONSHIP

Article 21. Relationship between members of the Board of Directors

1. The relationship between members of the Board of Directors is a cooperative relationship. Members of the Board of Directors are responsible for informing each other about related issues in the process of handling assigned work.

2. In the process of handling work, the member of the Board of Directors assigned with primary responsibility must proactively coordinate in handling, if there is an issue related to the field under the responsibility of another member of the Board of Directors. In case there are different opinions among the members of the Board of Directors, the member with primary responsibility shall report to the Chairman of the Board of Directors for consideration and decision according to authority or organize a meeting or seek opinions of the members of the Board of Directors according to the provisions of law, the Company Charter and this Regulation.

3. In case of reassignment between members of the Board of Directors, the members of the Board of Directors must hand over the work, records and related documents. This handover must be made in writing and reported to the Chairman of the Board of Directors about such handover.

Article 22. Relationship with the Executive Board

In its governance role, the Board of Directors issues resolutions for the Director (General Director) and the executive apparatus to implement. At the same time, the Board of Directors inspects and supervises the implementation of the resolutions.

Article 23. Relationship with the Board of Supervisors or Audit Committee

1. The relationship between the Board of Directors and the Supervisory Board or the Audit Committee is a cooperative relationship. The working relationship between the Board of Directors and the Supervisory Board or the Audit Committee is based on the principles of equality and independence, and at the same time, close coordination and mutual support in the performance of duties.

2. Upon receiving the inspection reports or summary reports from the Board of Supervisors or the Audit Committee, the Board of Directors is responsible for studying and directing relevant departments to develop plans and promptly implement corrections.

Chapter VII
TERMS OF IMPLEMENTATION

Article 24. Entry into force

The operating regulations of the Board of Directors of VNECO4 Power Construction Joint Stock Company include 7 chapters, 24 articles and take effect from date 24.month 06 year 2025.

On behalf of the Board of

Directors, Chairman

(Sign, print full name and stamp)



TRAN QUANG DUC