

Hanoi, April 07 2026

No. **138** /TTr-DLTKV

## **PROPOSAL**

### **On the Approval of the 2025 Financial Statements Parent Company – Vinacomin Power Holding Corporation**

To: The General Meeting of Shareholders of the Corporation

*Pursuant to the Charter on Organization and Operation of Vinacomin Power Holding Corporation (the "Corporation"/"DLTKV") dated December 26, 2024;*

*Pursuant to Resolution No. 15/NQ-DHDCD-2025 dated April 24, 2025 of the 2025 Annual General Meeting of Shareholders of Vinacomin Power Holding Corporation;*

*Pursuant to the Independent Auditor's Report dated March 24, 2026 issued by UHY Auditing and Consulting Company Limited on the 2025 Financial Statements of Vinacomin Power Holding Corporation.*

The Board of Directors of Vinacomin Power Holding Corporation respectfully submits to the General Meeting of Shareholders for approval of the 2025 Financial Statements as follows:

#### **1. Shareholding structure of shareholders in 2025:**

No.	Unit	Cumulative as at 31 December 2025 (VND)	Ownership (%)
1	Vietnam National Coal and Mineral Industries Holding Corporation Limited	6,778,085,000,000	99.274
2	Individual shareholders	49,589,750,000	0.726
	<b>Total</b>	<b>6,827,674,750,000</b>	<b>100.000</b>

#### **2. Statement of Balance sheet as at 31 December 2025:**

Item	Co de	Notes	Ending Balance	Beginning Balance
<b>A. CURRENT ASSETS (100)=110+120+130+140+150</b>	<b>100</b>		<b>5,195,097,682,853</b>	<b>5,577,829,102,476</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>575,435,217,522</b>	<b>551,296,710,841</b>
1. Cash	111	VI.01	280,435,217,522	251,296,710,841

2. Cash equivalents	112		295,000,000,000	300,000,000,000
<b>II. Short-term financial investments</b>	<b>120</b>	<b>VI.02</b>	<b>865,000,000,000</b>	<b>400,000,000,000</b>
1. Trading securities	121	VI.02a	-	-
2. Provision for decline in value of trading securities (*)	122	VI.02a	-	-
3. Held-to-maturity investments	123	VI.02b	865,000,000,000	400,000,000,000
<b>III. Short-term receivables</b>	<b>130</b>		<b>2,887,025,727,066</b>	<b>3,994,421,322,873</b>
1. Short-term trade receivables	131	VI.03a.c	2,601,556,413,144	3,616,073,409,728
2. Short-term advances to suppliers	132		242,039,016,356	318,368,611,608
3. Short-term intercompany receivables	133		-	-
4. Receivables under construction contracts	134		-	-
5. Short-term lending receivables	135		-	2,000,000,000
6. Other short-term receivables	136	VI.04a	46,365,077,066	60,914,081,037
7. Provision for doubtful short-term receivables (*)	137	VI.04a	(2,934,779,500)	(2,934,779,500)
8. Shortage of assets awaiting resolution	139	VI.05	-	-
<b>IV. Inventories</b>	<b>140</b>		<b>548,833,154,646</b>	<b>377,987,979,118</b>
1. Inventories	141	VI.07	549,018,466,972	377,987,979,118
2. Provision for devaluation of inventories (*)	149		(185,312,326)	-
<b>V. Other current assets</b>	<b>150</b>		<b>318,803,583,619</b>	<b>254,123,089,644</b>
1. Short-term prepaid expenses	151	VI.13a	8,233,447,282	8,186,571,256
2. Deductible VAT	152		280,924,299,026	195,292,801,169
3. Taxes and other receivables from the State	153	VI.19	29,645,837,311	50,643,717,219
4. Government bond repurchase transactions	154		-	-
3. Other current assets	155	VI.14a	-	-
<b>B. NON-CURRENT ASSETS (200=210+220+240+250+260)</b>	<b>200</b>		<b>9,838,502,190,435</b>	<b>9,579,318,193,807</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>16,987,033,883</b>	<b>16,702,419,611</b>
1. Long-term trade receivables	211	VI.03bc	-	-
2. Long-term advances to suppliers	212		-	-
3. Investment in subsidiaries (dependent units)	213		-	-
4. Long-term intercompany receivables	214		-	-
5. Long-term lending receivables	215		-	-
6. Other long-term receivables	216	VI.04b	16,987,033,883	16,702,419,611



7. Provision for doubtful long-term receivables (*)	219	VI.04b	-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>6,772,453,315,667</b>	<b>7,843,019,239,217</b>
<b>1. Tangible fixed assets</b>	<b>221</b>	<b>VI.09</b>	<b>6,722,557,048,378</b>	<b>7,791,428,407,802</b>
- Cost	222		33,032,900,675,201	32,990,413,700,422
- Accumulated depreciation (*)	223		(26,310,343,626,823)	(25,198,985,292,620)
<b>2. Finance lease assets</b>	<b>224</b>	<b>VI.11</b>	-	-
- Cost	225		-	-
- Accumulated depreciation (*)	226		-	-
<b>3. Intangible fixed assets</b>	<b>227</b>	<b>VI.10</b>	<b>49,896,267,289</b>	<b>51,590,831,415</b>
- Cost	228		70,311,101,323	70,311,101,323
- Accumulated amortization (*)	229		(20,414,834,034)	(18,720,269,908)
<b>III. Investment property</b>	<b>230</b>	<b>VI.12</b>	-	-
- Cost	231		-	-
- Accumulated depreciation (*)	232		-	-
<b>IV. Long-term work in progress</b>	<b>240</b>	<b>VI.08</b>	<b>1,435,799,913,353</b>	<b>171,381,656,679</b>
1. Long-term work in progress	241		-	1,996,312,053
2. Construction in progress	242		1,435,799,913,353	169,385,344,626
<b>V. Long-term financial investments</b>	<b>250</b>	<b>VI.02</b>	<b>1,345,553,170,285</b>	<b>1,344,723,357,046</b>
1. Investments in subsidiaries	251	VI.02c	126,127,703,592	126,127,703,592
2. Investments in associates and joint ventures	252	VI.02c	-	-
3. Other equity investments	253	VI.02c	1,224,938,734,159	1,224,938,734,159
4. Provision for decline in value of long-term trading securities (*)	254		(5,513,267,466)	(6,343,080,705)
5. Held-to-maturity investments	255	VI.02b2	-	-
<b>V. Other non-current assets</b>	<b>260</b>		<b>267,708,757,247</b>	<b>203,491,521,254</b>
1. Long-term prepaid expenses	261	VI.13b	159,511,382,479	86,348,214,603
2. Deferred income tax assets	262	VI.24a	-	-
3. Long-term spare parts, equipment and supplies	263		108,197,374,768	117,143,306,651
3. Other non-current assets	268	VI.14b	-	-
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>15,033,599,873,288</b>	<b>15,157,147,296,283</b>
<b>C. LIABILITIES (300 = 310 + 330)</b>	<b>300</b>		<b>6,276,419,585,772</b>	<b>6,644,862,868,967</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>4,848,513,441,659</b>	<b>5,740,386,797,446</b>

1. Short-term trade payables	311	VI.16acd	2,728,950,730,051	2,651,120,946,287
2. Short-term advances from customers	312		762,783,212	2,789,541,453
3. Taxes and other payables to the State	313	VI.19	73,059,358,826	30,528,073,923
4. Payables to employees	314		71,046,711,658	108,391,989,125
5. Short-term accrued expenses	315	VI.20	88,082,803,695	50,496,159,739
6. Short-term intercompany payables	316		-	-
7. Payables under construction contracts	317		-	-
8. Short-term unearned revenue	318	VI.22ac	-	-
9. Other short-term payables	319	VI.21	24,731,260,331	29,058,397,268
10. Short-term borrowings and finance lease obligations	320	VI.15acd	1,808,238,320,765	2,834,879,752,666
11. Short-term provisions	321	VI.23a	-	-
12. Bonus and welfare fund	322		53,641,473,121	33,121,936,985
13. Price stabilization fund	323		-	-
14. Government bond repurchase transactions	324		-	-
<b>II. Non-current liabilities</b>	<b>330</b>		<b>1,427,906,144,113</b>	<b>904,476,071,521</b>
1. Long-term trade payables	331	VI.16bcd	426,055,775,214	412,713,770,045
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333	VI.20	-	-
4. Intercompany payables related to business capital	334		-	-
5. Long-term intercompany payables	335		-	-
6. Long-term unearned revenue	336	VI.22bc	-	-
7. Other long-term payables	337	VI.21	-	227,059,200
8. Long-term borrowings and finance lease obligations	338	VI.15b.c.17	992,236,599,800	491,535,242,276
9. Convertible bonds	339	VI.17	-	-
10. Preferred shares	340	VI.22	-	-
11. Deferred income tax liabilities	341	VI.24b	-	-
12. Long-term provisions	342	VI.23b	-	-
13. Science and Technology Development Fund	343		9,613,769,099	-
<b>D. EQUITY (400 = 410 + 430)</b>	<b>400</b>		<b>8,757,180,287,516</b>	<b>8,512,284,427,316</b>
<b>I. Owners' equity</b>	<b>410</b>	<b>VI.25</b>	<b>8,757,180,287,516</b>	<b>8,512,284,427,316</b>
1. Contributed capital	411	VI.25a	6,827,674,750,000	6,827,674,750,000



- Ordinary shares with voting rights	411 a		6,827,674,750,000	6,827,674,750,000
- Preferred shares	411 b		-	-
2. Share premium	412	VI.25a	(45,000,000)	(45,000,000)
3. Convertible bond options	413	VI.25a	-	-
4. Other capital of owners	414	VI.25a	-	-
5. Treasury shares (*)	415	VI.25d	-	-
6. Revaluation surplus	416	VI.25a	-	-
7. Foreign exchange differences	417	VI.25a	-	-
8. Investment and development fund	418	VI.25e	679,552,025,766	468,673,608,762
9. Company restructuring support fund	419	VI.25e	-	-
10. Other funds under equity	420	VI.25e	-	-
11. Retained earnings	421	VI.25a	1,249,998,511,750	1,215,981,068,554
- Undistributed earnings by the end of prior period	421 a		595,207,598,432	513,053,011,873
- Undistributed earnings for the current period	421 b		654,790,913,318	702,928,056,681
12. Capital for construction in progress	422		-	-
<b>II. Other funds and sources</b>	<b>430</b>		-	-
1. Funding sources	431	VI.28	-	-
2. Funding sources used to form fixed assets	432		-	-
<b>TOTAL RESOURCES (440 = 300 + 400)</b>	<b>440</b>		<b>15,033,599,873,288</b>	<b>15,157,147,296,283</b>

### 3. Results of production and business operations:

Items	Code	Current year	Previous year
1. Revenue from sale of goods and rendering of services	01	12,616,201,271,469	12,713,921,164,114
2. Deductions	02	-	-
<b>3. Net revenue from sale of goods and rendering of services (10=01-02)</b>	<b>10</b>	<b>12,616,201,271,469</b>	<b>12,713,921,164,114</b>
4. Cost of goods sold and services rendered	11	11,531,364,133,304	11,524,968,220,354
<b>5. Gross profit from sale of goods and rendering of services (20 = 10 - 11)</b>	<b>20</b>	<b>1,084,837,138,165</b>	<b>1,188,952,943,760</b>
6. Financial income	21	199,687,293,844	228,077,248,469
7. Financial expenses	22	161,424,664,865	294,553,904,586
- In which: Interest expenses	23	134,972,109,516	192,742,831,710
8. Selling expenses	25		
9. General and administrative expenses	26	416,970,339,572	366,545,063,062

<b>10. Operating profit {30=20+(21-22)-(25+26)}</b>	<b>30</b>	<b>706,129,427,572</b>	<b>755,931,224,581</b>
11. Other income	31	9,089,107,890	22,076,513,070
12. Other expenses	32	2,429,674,755	15,450,250,396
<b>13. Other profit (40 = 31-32)</b>	<b>40</b>	<b>6,659,433,135</b>	<b>6,626,262,674</b>
<b>14. Accounting profit before tax (50=30+40)</b>	<b>50</b>	<b>712,788,860,707</b>	<b>762,557,487,255</b>
15. Current corporate income tax expense	51	57,997,947,389	59,629,430,574
16. Deferred tax expense	52	-	-
<b>17. Net profit after tax (60=50-51-52)</b>	<b>60</b>	<b>654,790,913,318</b>	<b>702,928,056,681</b>

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

**Recipients:**

- As above;
- Board of Supervisors (e-copy);
- Filed at: Administration, Finance & Accounting Department, Board of Directors.

**ON BEHALF OF  
THE BOARD OF DIRECTORS  
CHAIRMAN**



**Phạm Tuan Ngoc**



No. 139 /TTr-DLTKV

Hanoi, April 07 2026

## PROPOSAL

### On the distribution of profits for 2025 and the plan for 2026

To: The General Meeting of Shareholders of the Corporation

*Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;*

*Pursuant to the Law No. 76/2025/QH15 dated June 17, 2025 amending and supplementing a number of articles of the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;*

*Pursuant to the Charter on Organization and Operation of Vinacomin - Power Holding Corporation (the Corporation/DLTKV) dated December 26, 2024;*

*Pursuant to Resolution No. 15/NQ-DHDCD-2025 dated April 24, 2025 of the 2025 Annual General Meeting of Shareholders of Vinacomin -Power Holding Corporation;*

*Pursuant to the audit report dated March 24, 2026 of UHY Auditing and Consulting Co., Ltd. on the 2025 financial statements of Vinacomin -Power Holding Corporation.*

The Board of Directors of Vinacomin -Power Holding Corporation respectfully submits to the General Meeting of Shareholders the distribution of profits for 2025 and the plan for 2026 as follows:

#### **1. For 2025:**

Based on the 2025 production and business results, the Parent Company - the Corporation proposes the following profit distribution:

No	Description	Amount (VND)
1	<b>Accumulated undistributed after-tax profit up to 2025 - Parent Company</b>	<b>1,249,998,511,750</b>
	<i>Of which:</i>	
-	After-tax profit carried forward from previous years	595,207,598,432
-	Actual after-tax profit for 2025	654,790,913,318
2	<b>Accumulated undistributed after-tax profit up to 2025 - Consolidated</b>	<b>1,231,887,008,464</b>
3	<b>Proposed profit distribution for 2025 (3=3.2+3.3)</b>	<b>632,805,048,962</b>
3.1	<b>Dividend payout ratio</b>	<b>6.0%</b>
3.2	<b>Dividend payment</b>	<b>409,660,485,000</b>
	<i>Of which: - TKV shareholder</i>	<i>406,685,100,000</i>



	- Other shareholders excluding TKV	2,975,385,000
<b>3.3</b>	<b>Allocation to funds (3.3=a+b)</b>	<b>223,144,563,962</b>
<b>a</b>	<b>Appropriation to the Development Investment Fund for 2025 (a=a1+a2)</b>	<b>169,998,734,510</b>
a1	Planned appropriation to the Development Investment Fund for 2025 (30%) (*)	196,437,273,995
a2	Downward adjustment of the Development Investment Fund recalculated based on retrospective data in the 2023 financial statements (reduction of 2022 after-tax profit: VND 88,128,464,949) (**)	-26,438,539,485
<b>b</b>	<b>Appropriation to the Bonus and Welfare Fund (b=b1+b2)</b>	<b>53,145,829,452</b>
b1	Planned appropriation to the Bonus and Welfare Fund for 2025 (2 months' salary)	70,152,095,429
b2	Downward adjustment of the Bonus and Welfare Fund recalculated according to the Corporation's 2024 enterprise rating under Decision No. 1060/QĐ-TKV dated May 26, 2025 (Rating B – 1.5 months' salary) (***)	-17,006,265,977
<b>4</b>	<b>Remaining after-tax profit of the Parent Company after distribution (=1-3) (****)</b>	<b>617,193,462,788</b>

**Notes:**

(\*) The Development Investment Fund is proposed to be approved by the General Meeting of Shareholders at an appropriation rate of 30% of distributable after-tax profit in order to create funding for investment in the Na Duong II Thermal Power Plant Project, for which TKV has approved the project financing plan.

(\*\*) Downward adjustment of the Development Investment Fund recalculated based on retrospective data in the 2023 financial statements (reduction of 2022 after-tax profit: VND 88,128,464,949).

As the Corporation retrospectively reduced the 2022 after-tax profit by VND 88,128,464,949 in the 2023 financial statements, the portion of the Development Investment Fund previously appropriated (30%) corresponding to the reduced profit must be reversed. The Corporation therefore makes a downward adjustment of VND 26,438,539,485 in the 2025 fund appropriation figure so that it reflects the actual value after retrospective adjustment.

(\*\*\*) Downward adjustment of the Bonus and Welfare Fund recalculated according to the Corporation's 2024 enterprise rating under Decision No. 1060/QĐ-TKV dated May 26, 2025 (Rating B – 1.5 months' salary).

Under Resolution No. 15/NQ-DHĐCĐ-2025 dated April 24, 2025 of the 2025 Annual General Meeting of Shareholders, the Corporation appropriated the 2024 Bonus and Welfare Fund at the level of 2 months' salary. However, according to Decision No. 1060/QĐ-TKV dated May 26, 2025 of TKV, the Corporation was rated Grade B in 2024; therefore, the maximum appropriation level is 1.5 months' salary under Decree No. 91/2015/ND-CP. The Corporation accordingly makes a



downward adjustment of VND 17,006,265,977 (the 0.5-month salary difference) at this 2026 General Meeting of Shareholders.

(\*\*\*\*) Remaining after-tax profit of the Parent Company after distribution.

Provision has been made for payment of the debt payable to EVN relating to the foreign exchange difference of the Mao Khe Thermal Power Plant Project after finalization of the electricity price. with an estimated amount of approximately VND 541 billion to be repaid in 2026. The reason is that the foreign exchange difference revenue already paid, calculated as the difference between the actual exchange rate and the original exchange rate (under the electricity pricing plan), is higher than the difference between the actual exchange rate and the original exchange rate based on the exchange rate expected to be used for electricity price finalization.

## 2. Profit distribution plan for 2026:

According to the 2026 production and business plan of the Parent Company - Vinacomin -Power Holding Corporation. The Parent Company proposes the following profit distribution:

No.	Description	Amount (VND)
1	After-tax profit - Parent Company	571,136,000,000
2	2026 profit distribution plan to be submitted to the GMS	
2.1	Dividend payout ratio (excluding retained profit from previous years)	$\geq 3.5 \%$
2.2	Profit allocated to funds	
a	Development Investment Fund	$\leq 30\%$
b	Bonus and Welfare Fund	$\leq 3 \text{ months' salary}$

After the end of 2026, depending on the business results the Board of Directors of the Corporation will submit to the 2027 General Meeting of Shareholders the official profit distribution plan for 2026.

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

### Recipients:

- As above;
- Board of Supervisors (e-copy);
- Executive Management (e-copy);
- Accounting & Finance Dept, Organization and HR Dept. (e-copy);
- Archived at: Administration, Office of the Board of Directors.

ON BEHALF OF THE  
BOARD OF DIRECTORS  
CHAIRMAN



Phạm Tuan Ngoc



No: 190 /BC - DLTKV

Ha Noi, Apr, 07 2026

## PROPOSAL

### On the Approval of Contracts and Transactions between the Corporation and Related Parties in 2025 and the Plan for 2026

To: The General Meeting of Shareholders  
of the Corporation

*Pursuant to Article 167 of the Law on Enterprises No. 59/2020/QH14 dated 17 June 2020;*

*Pursuant to Clause 3, Article 280 of Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government "detailing the implementation of a number of articles of the Law on Securities";*

*Pursuant to the Charter on Organization and Operation of Vinacomin Power Holding Corporation (the "Corporation"/"DLTKV") dated 26 December 2024.*

The Board of Directors of the Corporation respectfully submits to the General Meeting of Shareholders the results of transactions between the Corporation and its related parties in 2025. At the same time, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the contracts and transactions between the Corporation and related parties for 2026, as follows:

#### **1. Report on the results of contracts and transactions between the Corporation and related parties in 2025:**

Pursuant to Resolution No. 15/NQ-DHDCD-2025 dated 24 April 2025 of the 2025 Annual General Meeting of Shareholders "On the approval of contracts and transactions between Vinacomin Power Holding Corporation and related enterprises and persons in 2025" and disclosure of information in accordance with regulations. Specific contracts and transactions are as follows:

- Contracts and transactions between the Corporation and Vietnam National Coal and Mineral Industries Holding Corporation Limited (TKV) (TKV is the parent company holding 99.27% of the Corporation's charter capital), mainly relating to coal trading and certain other transactions in the Corporation's production activities. The



total transaction value between the Corporation and TKV in 2025 amounted to VND 7,644.95 billion; coal trading is conducted through TKV's subsidiary Vinacomin – Cam Pha Port And Logistics Company (a related party of the parent company, with TKV holding 100% of its charter capital), specifically as follows:

Related Party	Nature of Transactions	Transaction Value (VND)
Vietnam National Coal and Mineral Industries Holding Corporation Limited (TKV)	Repayment of loan principal and interest	242,062,517,628
	Scientific research projects	2,362,112,709
	Trademark licensing fee for use of TKV brand	37,176,892,577
	Office lease and related expenses	16,889,189,379
Vinacomin – Cam Pha Port And Logistics Company	Coal sales	165,033,973,686
	Coal purchases	7,180,472,148,170
	Service provision	954,184,525
<b>Total</b>		<b>7,644,951,018,674</b>

- Contracts and transactions between the Corporation and Vinacomin Industry Investment Consulting Joint Stock Company; and between the Corporation and Vinacomin Mining Geology Joint Stock Company (GEOSIMCO), which are related to insiders of the Corporation, regarding the provision of services and consultancy, with transaction values performed in 2025:

Related Party	Nature of Transactions	Transaction Value (VND)
Vinacomin Industry Investment Consulting Joint Stock Company	Purchase of services	315,000,000
Vinacomin Mining Geology Joint Stock Company (GEOSIMCO)	Purchase of services	521,505,440
<b>Total</b>		<b>836,505,440</b>

- Contracts and transactions between the Corporation and Vinacomin - Nong Son Coal Power Joint Stock Company, a subsidiary of the Corporation (*the Corporation holds 88.77% of charter capital*), relating to coal trading and settlement of prior-period liabilities, with transaction values performed in 2025:

Related Party	Nature of Transactions	Transaction Value (VND)
Vinacomin - Nong Son Coal Power Joint Stock Company	Coal sales	171,002,209,534
	Coal purchases	165,033,973,686
	Settlement of prior-period liabilities	2,000,000,000
<b>Total</b>		<b>338,036,183,220</b>

- And a number of other contracts, details of which are provided in Appendix No. 01 attached hereto.

## 2. Contracts and transactions between the Corporation and related parties in 2026:

Based on the actual needs of the Corporation's production and business operations and in compliance with information disclosure requirements under the Law on Securities, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the transactions between the Corporation and related parties in accordance with Article 167 of the Law on Enterprises 2020, Article 280 of Decree No. 155/2020/ND-CP and other relevant regulations (if any), specifically as follows:

No.	Name of Company /Related Person	Relationship	Address	Transaction Area	Material Contract (s)
1	Vietnam National Coal and Mineral Industries Holding Corporation Limited (TKV) and Vinacomin – Cam Pha Port And Logistics Company and Ha Bac Coal Trading Company - Branch of Vinacomin - Northern Coal Trading Joint Stock Company (authorized	Parent company holding 99.27% of the Corporation's charter capital	No. 3 Duong Dinh Nghe, Yen Hoa Ward, Cau Giay District, Hanoi.	Contracts for coal mining, screening and processing, and other activities supporting production and business; repayment of principal, interest and other fees under loan agreements for Mao Khe Thermal Power Plant Project; trademark licensing agreement; office lease agreement with a 3-year term from 2024.	* Coal mining, screening and processing contract for 2026 No. 218/2025/HDKD dated 16 December 2025 with the Corporation: Estimated contract value: VND 174 billion * Two coal trading contracts for 2026 No. 191HD/TKV-DLTKV dated 16 December 2025 and No. 192HD/TKV-DLTKV dated 16 December 2025 with the Corporation for supplying coal to operate the



No.	Name of Company /Related Person	Relationship	Address	Transaction Area	Material Contract (s)
	to execute coal trading contracts supplying power plants under the Corporation)				Corporation's power plants, with an estimated contract value for 2026: VND 8,735 billion
2	Vinacomin - Cam Pha Port And Logistics Company, Branch of Vietnam National Coal and Mineral Industries Holding Corporation Limited (TKV)	Related party of the parent company - TKV	Group 93, Area 9B, Cua Ong Ward, Cam Pha City, Quang Ninh Province	Contracts for coal mining, screening and processing and other activities supporting production and business	Coal trading contract for 2026 No. 13/2026/HD/KVCP-DLTKV dated 18 December 2025 with the Corporation: Estimated value for 2026 is VND 174 billion
3	Ha Bac Coal Trading Company - Branch of Vinacomin - Northern Coal Trading Joint Stock Company	Related party of the parent company - TKV	No. 26A Hoang Quoc Viet Street, Area I, Vu Ninh Ward, Bac Ninh Province	Contracts for coal mining, screening and processing and other activities supporting production and business	Coal trading contract No. 132/HDMBT/THB-DLTKV dated 04 December 2025. The contract value for 2026: VND 196 billion
4	Vinacomin - Nong Son Coal Power Joint Stock Company	Subsidiary (88.77% owned by the Corporation)	Nong Son Hamlet, Que Trung Commune, Nong Son District, Quang	Contracts for coal sale and purchase and other production-related services	* Coal mining and processing contract 2026 No. 152/2026/HDKD dated 31 December 2026: Estimated value: VND 174 billion

No.	Name of Company /Related Person	Relationship	Address	Transaction Area	Material Contract (s)
			Nam Province		* Coal sale and purchase contract for Nong Son Thermal Power Plant No. 267/HD/DLTKV-V.NSCP: Estimated value: VND 181.6 billion
5	Transactions between the Corporation, its subsidiaries and affiliated units with parties related to major shareholders (TKV), and parties related to insiders of the Corporation			Contracts for sale and purchase, service/service provision agreements, and other types of transaction contracts in accordance with applicable laws.	

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

**Recipients:**

- As above;
- Board of Supervisors (e-copy);
- Board of Management (e-copy);
- Archived at: Office; PD; Office of the BOD.

ON BEHALF OF  
THE BOARD OF DIRECTORS  
CHAIRMAN



Phạm Tuan Ngọc



# APPENDIX NO. 01

(Attached to Report No. 190.../BC-DLTKV dated 07.../...4./2026)

Transactions between the Corporation and its related parties; or between the Corporation and major shareholders, insiders, and related persons of insiders; transactions between insiders of the Corporation and their related persons with subsidiaries or companies controlled by the Corporation.

No.	Name of company / Related person	Relationship	Address	Contract No. / Signing date	Transaction content	Transaction value (VND)
1	Vietnam National Coal and Mineral Industries Holding Corporation Limited (TKV) and Vinacomin – Cam Pha Port And Logistics Company and Ha Bac Coal Trading Company - Branch of Vinacomin - Northern Coal Trading Joint Stock Company (authorized to execute coal trading contracts supplying	Major shareholder	No. 3 Duong Dinh Nghe, Yen Hoa Ward, Hanoi City, Vietnam	Contract No. 48A HD/Vinacomin-Vinacomin Power/2011 dated 19 December 2011; Service Contract No. 68/2024/HDTVP/TKV-POWERTKV dated 1 July 2024 regarding office lease at the Vietnam National Coal - Mineral Industries Holding Corporation Limited Transaction Center building (5-year term); Trademark licensing agreement dated 16 July 2024 between Vietnam National Coal and Mineral Industries Holding Corporation Limited - TKV	Borrowings and finance lease liabilities	Loan contract value: 2,307,459,960,000; Outstanding loan balance as at 31 December 2025: 230,745,996,000
				Loan principal repaid	226,918,746,000	
				Interest expenses paid	15,143,771,628	
				Scientific research projects	2,362,112,709	
				TKV trademark usage fees, office rental and related expenses	54,066,081,956	
				Contract No. 05/2025/HD/KVCP-DLTKV dated 31 December 2024	Coal sales	165,033,973,686

No.	Name of company / Related person	Relationship	Address	Contract No. / Signing date	Transaction content	Transaction value (VND)
	power plants under the Corporation)			Contract No. 241/HD/TKV-DLTKV dated 13 December 2024	Coal purchases	171,002,209,534
				Contract No. 242/HD/TKV-DLTKV dated 13 December 2024 (units purchasing coal directly)	Coal purchases	7,009,469,938,636
2	Vinacomin – Cam Pha Port And Logistics Company	Related person of major shareholder	Cluster 93, Area 9B, Cua Ong Ward, Quang Ninh Province, Vietnam	Contract No. 27/2025/HDDV/KVCP-V.NSCP dated 31 December 2024 & Contract No. 86/2024/HD-KH dated 31 December 2024	Provision of services	994,857,318
3	Ha Bac Coal Trading Company - Branch of Vinacomin - Northern Coal Trading Joint Stock Company	Related person of major shareholder	No. 26A, Hoang Quoc Viet Street, Area I, Vu Ninh Ward, Bac Ninh Province, Vietnam	Coal purchase and sale Contract No. 132/HDMBT/THB-DLTKV dated 04 December 2025	Coal purchase	128,924,992,487
4	Vinacomin - Nong Son Coal Power Joint Stock Company	Subsidiary	Nong Son Hamlet, Nong Son Commune, Da Nang City, Vietnam	Contract No. 269/HD/DLTKV-V.NSCP dated 18 December 2024	Coal sale	171,002,209,534
				Contract No. 147/2025/DLTKV-V.NSCP dated 31 December 2024	Coal purchase	165,033,973,686



No.	Name of company / Related person	Relationship	Address	Contract No. / Signing date	Transaction content	Transaction value (VND)
5	Vinacomin Mining Geology Joint Stock Company (GEOSIMCO)	Related person of internal person of the Corporation	173 Truong Dinh Street, Nhieu Loc Ward, Ho Chi Minh City, Vietnam	Contract No. 67/2025/HD/VNSCP-GEOSIMCO dated 31 March 2025; Contract No. 109/2025/HD/VNSCP-GEOSIMCO dated 12 May 2025	Service purchase	521,505,440
6	Vinacomin Industry Investment Consulting Joint Stock Company	Related person of internal person of the Corporation	Alley 719, Duong Tu Minh Street, Quan Trieu Ward, Thai Nguyen Province, Vietnam	Contract No. 92/2024/HDSXKD-CN dated 15 April 2024 (Cao Ngan Thermal Power Plant)	Greenhouse gas inventory	315,000,000
7	Vinacomin Mining Chemical Industry Holding Corporation Limited	Related person of major shareholder		Subsidiaries/affiliated units of the Corporation have signed contracts, including: Cao Ngan, Nong Son.	Purchase of labor protection equipment and drilling and blasting services	7,904,716,186
8	Vinacomin Business School	Related person of major shareholder		Subsidiaries/affiliated units of the Corporation have registered for training courses, including: Na Duong, Cao Ngan, Son Dong, Dong Trieu, Dong Nai 5, Cam Pha, Nong Son.	Training courses	2,744,770,239
9	Vinacomin - Coal and Mineral Hospital	Related person of major shareholder		Subsidiaries/affiliated units of the Corporation have signed contracts, including: Na Duong, Cao Ngan, Son Dong, Dong Trieu, Na Duong II.	Periodic health check-ups	1,273,947,599

No.	Name of company / Related person	Relationship	Address	Contract No. / Signing date	Transaction content	Transaction value (VND)
10	Vinacomin Viet Bac Mining Industry Holding Corporation	Related person of major shareholder		Contract No. 138/2025/DLTKV-VVMI-LONGTHINH68 dated 27 December 2024	Purchase of limestone and outsourcing services	21,192,261,583
11	Vinacomin - Environment Company Limited	Related person of major shareholder		Affiliated units of the Corporation have signed contracts, including: Dong Trieu, Cam Pha	Collection, transportation, and treatment of hazardous waste; treatment of waste oil	770,873,320
12	Vinacomin - Institute of Mining Science and Technology	Related person of major shareholder		Son Dong affiliated unit of the Corporation has signed a contract	Equipment inspection	1,006,571,049
13	Vinacomin - Institute of Energy Mechanical Engineering and Mining	Related person of major shareholder	565 Nguyen Trai Street, Thanh Liet Ward, Hanoi	Affiliated units of the Corporation have signed contracts, including: Na Duong, Cao Ngan, Son Dong, Dong Trieu, Dong Nai 5, Cam Pha	Inspection, testing, and supply of materials and equipment for electrical systems	5,814,248,576
14	Vinacomin - Materials Trading Joint Stock Company	Related person of major shareholder	No. 40 Nguyen Vinh Bao Street, Yen Hoa Ward, Hanoi	Affiliated units of the Corporation have signed contracts, including: Na Duong, Cao Ngan, Son Dong, Cam Pha	Purchase of materials and raw materials	36,178,939,247
15	Vietnam Coal and Mineral College	Related person of major shareholder	No. 8 Chu Van An Street, Ha Long Ward,	Subsidiaries/affiliated units of the Corporation have signed contracts, including: Na Duong, Cao Ngan, Son Dong, Dong Trieu, Dong Nai 5, Cam Pha, Nong Son	Technical vocational training expenses	4,653,724,500



No.	Name of company / Related person	Relationship	Address	Contract No. / Signing date	Transaction content	Transaction value (VND)
			Quang Ninh Province			
16	Vinacomin Tourism and Trading Joint Stock Company	Related person of major shareholder	8th Floor, Viet A Building, Duy Tan Street, Cau Giay Ward, Hanoi	Subsidiaries/affiliated units of the Corporation have signed contracts, including: Na Duong, Cao Ngan, Son Dong, Dong Trieu, Dong Nai 5, ND II Thermal Power Project Management Board, Nong Son	Tour services and other related services	14,246,688,519
17	Vinacomin - Coal Import Export Joint Stock Company	Related person of major shareholder		Affiliated units of the Corporation have signed contracts, including: Son Dong, Cam Pha	Major repair of machinery and equipment	34,269,773,350
18	Vinacomin - Investment, Trading and Service Joint Stock Company	Related person of major shareholder	No. 1 Phan Dinh Giot Street, Phuong Liet Ward, Hanoi	No. 1 Phan Dinh Giot Street, Phuong Liet Ward, Hanoi	Purchase of materials	12,926,370,134
19	Vinacomin Informatics, Technology, Environment Joint Stock Company	Related person of major shareholder	B15 Dai Kim, Dinh Cong Ward, Hanoi	Subsidiaries/affiliated units of the Corporation have signed contracts, including: Na Duong, Dong Trieu, Dong Nai 5, Cam Pha, Nong Son	Outsourced services	2,187,141,870
20	Vinacomin Quacontrol Joint Stock Company	Related person of major shareholder	No. 55 Le Thanh Tong Street, Hong Gai Ward,	Affiliated units of the Corporation have signed contracts, including: Cao Ngan, Son Dong	Inspection of coal and limestone	260,010,315

No.	Name of company / Related person	Relationship	Address	Contract No. / Signing date	Transaction content	Transaction value (VND)
			Quang Ninh Province			
21	Vinacomin Mining Geology Joint Stock Company	Related person of major shareholder		Cam Pha affiliated unit of the Corporation has signed a contract	Analysis and inspection of limestone	274,826,021
22	Vinacomin - Motor Industry Joint Stock Company	Related person of major shareholder		Cam Pha affiliated unit of the Corporation has signed a contract	Major repair of excavators	930,979,560
23	Vinacomin Mine Rescue Center	Related person of major shareholder		Nong Son subsidiary of the Corporation has signed a contract	Regular training costs for handling mining incidents	266,000,000
24	Vinacomin - Mao Khe Regional Coal Medical Center	Related person of major shareholder		Dong Trieu affiliated units of the Corporation have signed contracts	Periodic health check-ups	164,421,100

*Note: abbreviations are understood as follows:*

- Na Duong: Vinacomin - Na Duong Thermal Power Company
- Cao Ngan: Vinacomin - Cao Ngan Thermal Power Company
- Son Dong: Vinacomin - Son Dong Thermal Power Company
- Dong Trieu: Vinacomin - Dong Trieu Thermal Power Company
- Cam Pha: Vinacomin - Cam Pha Thermal Power Company
- Dong Nai 5: Vinacomin - Dong Nai 5 Hydropower Company
- Nong Son: Vinacomin - Nong Son Coal - Power Joint Stock Company
- Na Duong II: Vinacomin - Na Duong II Thermal Power Project Management Board;



No. **191** /TTr-DLTKV

Hanoi, April 07, 2026

## **PROPOSAL**

### **On the payment of salaries and remuneration in 2025 and the proposed salary and remuneration levels for 2026 for members of the Board of Directors, the Board of Supervisors, and managers of the Corporation**

To: The General Meeting of Shareholders of the Corporation

*Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;*

*Pursuant to the Charter on Organization and Operation of Vinacomin - Power Holding Corporation ("DLTKV" or the "Corporation") dated December 26, 2024;*

The Board of Directors of Vinacomin -Power Holding Corporation respectfully submits to the General Meeting of Shareholders the results of the payment of salaries and remuneration in 2025, and proposes the salary and remuneration levels for 2026 for members of the Board of Directors (BOD), the Board of Supervisors (SB), and the Corporation's managers as follows:

#### **1. Report on the payment of salaries and remuneration in 2025:**

Pursuant to Resolution No. 15/NQ-DHDCD-2025 dated April 24, 2025 of the 2025 Annual General Meeting of Shareholders of Vinacomin -Power Holding Corporation.

The Corporation has paid salaries and remuneration in 2025 to members of the Board of Directors, the Board of Supervisors, and the Corporation's managers as follows::

No.	Managerial title	Average number of persons	Salary (VND million)		Remuneration (VND million)	
			GMS Resolution	Actual <sup>1</sup>	GMS Resolution	Actual
1	Chairman of the Board of Directors	1			74.4	74.4
2	Board Member, General Director	1	720	864.00	64.8	80.3 <sup>2</sup>

<sup>1</sup> The Corporation's profit in 2025 exceeded the planned target; therefore, for every 1% by which profit exceeds the plan, the average actual salary may be increased by up to 2%, but not exceeding 20% of the planned average salary.

<sup>2</sup> An increase of VND 15.495 million compared to the plan, due to the additional remuneration arising from Mr. Bui Minh Tan – Member of the BOD – being converted to non-full-time status from October 6, 2025.

3	Full-time Board Member	0.8	648	589.68		
4	Board Member, Deputy General Director	1	648	777.6	64.8	64.8
5	Independent Board Member	1			324	324
6	Deputy General Director	2	2,592	1,555.2		
7	Chief Accountant	1	600	720.00		
8	Head of the Board of Supervisors (Full-time)	1	672	806.40		
9	Member of the Board of Supervisors	2			120	120
	<b>Total</b>		<b>5,880</b>	<b>5,312.88</b>	<b>648</b>	<b>663.5</b>

## 2. Salary and remuneration plan for 2026:

Based on the 2026 production and business plan targets of the Corporation and the documents of Vietnam National Coal and Mineral Industries Holding Corporation Limited (TKV) relating to the remuneration and salary levels of the Board of Directors, the Board of Supervisors and managerial officers of the Corporation:

### a) Salaries of members of the BOD, the SB and managerial officers

No.	Title	Number of persons	Total amount (VND million)	
			2026 Plan	Average/person/month
1	Board Member, General Director	1	684.00	57
2	Board Member, Deputy General Director	1	615.60	51.3
3	Full-time Board Member	1	615.60	51.3
4	Head of the Board of Supervisors (Full-time)	1	638.40	53.2
5	Deputy General Director	2	1,231.20	51.3
6	Chief Accountant	1	570.00	47.5
	<b>Total:</b>		<b>4,354.80</b>	



**b) Remuneration of members of the BOD and the BOS:**

No.	Title	Number of persons	1-month base salary (VND million/person/month)	Remuneration level (VND million/person/month)	Total amount
1	Chairman of the Board of Directors	1	31	$31 \times 1 \times 20\% = 6.2$	74.4
2	Member of the Board of Supervisors	2	25	$25 \times 1 \times 20\% = 5$	120
3	Board Member, General Director	1	27	$27 \times 1 \times 20\% = 5.4$	64.8
4	Board Member, Deputy General Director	1	27	$27 \times 1 \times 20\% = 5.4$	64.8
<b>Total:</b>					<b>324</b>

**c) Allowance for the Independent Member of the Board of Directors:**

No.	Title	Monthly allowance (VND/person/month)	Total amount
1	Independent Board Member	27,000,000	324,000,000

**3. Payment method:**

- The salaries of the Corporation's managers were notified by Vietnam National Coal and Mineral Industries Holding Corporation Limited (TKV) in Official Letter No. 7138/TKV-KH dated December 12, 2025.

- The allowance for the Independent Member of the Board of Directors is paid monthly and is calculated based on the basic salary under Decision No. 1471/QD-TKV dated August 14, 2024.

- Monthly salaries and remuneration are provisionally paid at 80% of the planned salary and remuneration levels. Salaries are finalized on the basis of the planned average salary level, linked to the level of achievement of production, business, and profit targets (upon completion of the production and business targets and where profit exceeds the plan; for every 1% by which profit exceeds the plan, the average actual salary may be increased by up to 2%, but not exceeding 20% of the planned average salary).

- Remuneration is finalized based on the assessment of the level of fulfillment of annual duties by the Board of Directors, the Board of Supervisors, and the Corporation's managers.

- The remuneration of the Board of Directors, the Board of Supervisors, and the Corporation's managers is accounted for as part of the Corporation's production and business expenses.

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

**Recipients:**

- GMS of the Corporation;
- BOD, PC, SB (e-copy);
- Executive Management (e-copy);
- Trade Union, Youth Union (e-copy);
- Departments of the Corporation (e-copy);
- Filed at: AO, HR Dept., BOD Secretariat.

**ON BEHALF OF THE BOARD  
OF DIRECTORS CHAIR MAN**



**Phạm Tuan Ngoc**



No.: 192 /TT-DLTKV

Ha Noi, April 17 2026

## PROPOSAL

### On the amendment and supplementation of the Charter and Internal Management Regulations

Respectfully submitted to: The General Meeting of Shareholders of the Corporation

Pursuant to:

- Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and Law No. 76/2025/QH15 amending and supplementing a number of articles of the Law on Enterprises No. 59/2020/QH14;

- Law on Securities No. 54/2019/QH14 dated November 26, 2019 and Law No. 56/2024/QH15 amending and supplementing a number of articles of the Law on Securities, the Law on Accounting, the Law on Independent Audit, and the Law on State Budget;

- Law No. 68/2025/QH15 dated June 14, 2025 on Management and Investment of State Capital in Enterprises;

- 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 and Decree No. 245/2025/ND-CP dated September 11, 2025 amending and supplementing a number of articles of Decree No. 155/2020/ND-CP;

- Decree No. 366/2025/ND-CP dated December 31, 2025 on management and investment of state capital in enterprises;

- Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance guiding a number of articles on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP dated December 31, 2020.

- The Charter on Organization and Operation of Vinacomin Power Holding Corporation (the "Corporation"/"DLTKV") dated December 26, 2024 (the "Charter");

Based on the review of the Corporation's Charter and comparison with relevant legal regulations, the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration the amendment and supplementation of the Charter and the Regulations for the following main reasons:

(1) Requirement to comply with and update the new legal framework:

Recently, state authorities have issued new legal documents related to corporate governance and operations, as cited above. These documents introduce amendments and supplements concerning corporate governance, management of state capital, profit distribution, certain requirements on the structure of the Board of Directors, parent-subsidiary relationships, etc. Accordingly, certain contents of the current



Charter are no longer appropriate and need to be updated and adjusted in compliance with the Law on Enterprises, the Law on Management and Investment of State Capital in Enterprises, and relevant guiding decrees.

(2) *Requirement to update administrative information and ensure alignment with operational realities:* Certain information on administrative boundaries and contact details has changed under new regulations and needs to be revised to ensure accuracy and consistency.


(3) *Due to the proposed amendments to the Charter, it is necessary to amend the following Regulations:* the Internal Corporate Governance Regulation of the Corporation, the Regulation on Operation of the Board of Directors, and the Regulation on Operation of the Board of Supervisors to ensure consistency with the amended Charter and newly issued regulations.

The draft Charter and Regulations, together with a comparison table of amended and supplemented contents, have been published and sent to shareholders on the Corporation's website at [www.dienluctkv.vn](http://www.dienluctkv.vn) in accordance with the Meeting Invitation Notice.

The Board of Directors respectfully submits to the General Meeting of Shareholders for: (i) Approval of the amended and supplemented Charter and Regulations of the Corporation; (ii) Authorization for the Board of Directors and the Board of Supervisors of the Corporation, within their respective functions and duties, to finalize and promulgate the following documents in compliance with current regulations:

1. The Charter on Organization and Operation of the Corporation;
2. The Internal Corporate Governance Regulation of the Corporation;
3. The Regulation on Operation of the Board of Directors;
4. The Regulation on Operation of the Board of Supervisors.

Respectfully submitted to the General Meeting of Shareholders for consideration./.

Sincerely! 

**Recipients:**

- As above;
- Board of Directors, Board of Supervisors (e-copy);
- Executive Management (e-copy);
- Filed at: Administration, LD, HR & Organization, Secretary to the Board of Directors, ĐT.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**



**Phạm Tuan Ngoc**



**VINACOMIN - POWER HOLDING CORPORATION - JSC**

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**DRAFT**

# **CHARTER**

**ON ORGANIZATION AND OPERATION**

**VINACOMIN - POWER HOLDING  
CORPORATION - JSC**

*Hanoi, April 2026*

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**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

**CHARTER**  
**ON ORGANIZATION AND OPERATION**  
**VINACOMIN - POWER HOLDING CORPORATION - JSC**

**PRELIMINARY PART**

1. Vinacomin - power Holding Corporation - Joint Stock Company (hereinafter referred to as the "Corporation") was established under the Law on Enterprises and equitized under Decision No. 85/QĐ-TTĐ dated January 19, 2015 of the Prime Minister approving the equitization plan of the Parent Company - Vinacomin Power Corporation under the Vietnam National Coal and Mineral Industries Group.

2. This Charter on Organization and Operation of the Corporation is developed on the basis of:

- Law on Enterprises No. 59/2020/QĐ14 dated June 17, 2020 and Law No. 76/2025/QĐ15 dated June 17, 2025 amending and supplementing the Law on Enterprises; together with guiding documents for implementation of the Law on Enterprises.

- Law on Securities No. 54/2019/QĐ14 dated November 26, 2019; amending Law No. 56/2024/QĐ15; Decree No. 245/2025/ND-CP dated September 11, 2025 amending and supplementing Decree No. 155/2020/ND-CP; and Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing a number of articles of the Law on Securities.

- The Model Charter applicable to public companies issued together with Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance on corporate governance applicable to public companies.

3. This Charter was adopted by the General Meeting of Shareholders of the Corporation on ...../04/2026.

The appendices and all documents amending this Charter (if any) form an integral part of this Charter.

4. This Charter is the legal basis for all operations of the Corporation. Resolutions of the General Meeting of Shareholders and the Board of Directors, and regulations of the Corporation, when duly adopted in accordance with law and this Charter, shall be binding rules and regulations governing the Corporation's business operations.

## Chapter I

### DEFINITIONS OF TERMS IN THE CHARTER

#### Article 1. Interpretation of terms

1. In this Charter, the following terms shall be construed as follows:

a) "Parent Company - Vinacomin - power Holding Corporation - Joint Stock Company" (hereinafter abbreviated as ĐLTKV or the Corporation) means a joint stock company operating under the Law on Enterprises and under the parent company - subsidiary model as prescribed by law.

b) "Parent company - subsidiary group of Vinacomin - power Holding Corporation - Joint Stock Company" means a non-legal-entity group comprising:

- the Parent Company - Vinacomin - power Holding Corporation - Joint Stock Company (Level-I enterprise);
- the subsidiaries of the Parent Company - Vinacomin - power Holding Corporation - Joint Stock Company (Level-II enterprises);
- the associated companies of the Parent Company - Vinacomin - power Holding Corporation - Joint Stock Company. The parent company - subsidiary group may have a maximum of two enterprise levels: Level-I enterprises and Level-II enterprises.

c) "Dependent units" means dependent accounting units within the organizational structure of the Corporation, organized in the form of branches or representative offices. The list of dependent units of the Corporation at the time of issuance of this Charter is set out in the Appendix to this Charter.

d) "Subsidiary" means an enterprise over which the Corporation holds controlling rights (more than 50% of charter capital or total common shares), organized in the form of a joint stock company, single-member limited liability company, multiple-member limited liability company, joint venture, or overseas company. The list of subsidiaries of the Corporation at the time of issuance of this Charter is set out in the Appendix to this Charter.

e) "Associated company" means an enterprise in which the Corporation holds shares or contributed capital at a non-controlling level as prescribed by law.

f) "The Corporation's controlling rights" means the right of the Corporation (as the parent company holding controlling shares or controlling contributed capital, or holding mineral resource exploitation rights licensed by the State, or holding technological know-how, brand, or market of a subsidiary) to make decisions on the operating charter, key personnel, management organization, market, business strategy, investment orientation, and other important decisions of the subsidiary in accordance with the subsidiary's charter or an agreement between the Corporation and that subsidiary.



g) "Board" means the Board of Directors of the Corporation, abbreviated as "BOD".

h) "Business area" means the geographical scope in which the Corporation conducts its business activities, both within and outside the territory of Vietnam.

i) "Charter capital" means the total par value of shares sold or contributed by all shareholders and specified in Article 6 of this Charter.

k) "Law on Enterprises" means Law on Enterprises No. 59/2020/QH14 dated June 28, 2020, Law No. 76/2025/QH15 dated June 17, 2025 amending and supplementing the Law on Enterprises No. 59/2020/QH14, and guiding documents for implementation of the Law on Enterprises.

l) "Law on Securities" means Law on Securities No. 54/2019/QH14 dated November 20, 2019, Law No. 56/2024/QH15 dated November 29, 2024 amending a number of articles of the Law on Securities, the Law on Accounting, the Law on Independent Audit, the Law on State Budget, the Law on Management and Use of Public Assets, the Law on Tax Administration, the Law on Personal Income Tax, the Law on National Reserves, and the Law on Handling of Administrative Violations.

m) "Date of establishment" means the date on which the Corporation was first granted its Enterprise Registration Certificate.

n) "Law" means all legal normative documents as prescribed by the Law on Promulgation of Legal Normative Documents.

o) "Manager of the Corporation" means the Chairman of the Board of Directors, members of the Board of Directors, the General Director, and other persons holding managerial positions who are authorized to sign transactions on behalf of the Corporation in accordance with this Charter.

p) "Executive officer of the Corporation" means the General Director, Deputy General Directors, Chief Accountant, and other executive officers as provided in the Charter.

q) "Related person" means any individual or organization as prescribed in Clause 23 Article 4 of the 2020 Law on Enterprises and Clause 46 Article 4 of the 2019 Law on Securities.

s) "Shareholder" means any organization or individual owning at least one share of the Corporation and whose name is recorded in the Register of Shareholders of the Corporation.

t) "Major shareholder" means a shareholder owning 5% or more of voting shares issued by the Corporation.

u) "Dividend" means the after-tax profit distributed for each share in cash or other assets.

v) "Operating term" means the term of operation of the Corporation specified in Article 2 of this Charter and any extension period (if any) approved by a resolution of the General Meeting of Shareholders.

x) "Stock Exchange" means the Vietnam Stock Exchange and its subsidiaries.

y) "Vietnam" means the Socialist Republic of Vietnam.

z) "Group" or "TKV" means the Vietnam National Coal and Mineral Industries Group.

2. Certain abbreviations:

- BOD: Board of Directors;
- SB: Supervisory Board;
- People's Committee: Provincial or local People's Committee;
- VND: Vietnam Dong;
- GMS: General Meeting of Shareholders.

3. In this Charter, any reference to a provision or document includes any amendment or replacement thereof. If legal documents governing matters related to this Charter are amended, supplemented, or replaced, the relevant contents of this Charter shall be implemented in accordance with such amended, supplemented, or replaced legal documents. The nearest subsequent General Meeting of Shareholders must amend this Charter accordingly.

4. Headings (chapters and articles) are used for convenience only and do not affect the substance of this Charter.

5. Words or terms defined in the Law on Enterprises (if not inconsistent with the subject matter or context) shall have the same meaning in this Charter.

## **Chapter II**

### **NAME, LEGAL FORM, HEAD OFFICE, BRANCHES, REPRESENTATIVE OFFICES, BUSINESS LOCATIONS, OPERATING TERM, AND LEGAL REPRESENTATIVE OF THE CORPORATION**

#### **Article 2. Name, legal form, head office, branches, representative offices, business locations, and operating term of the Corporation**

1. Name of the Corporation:

a. Full name in Vietnamese: Tổng công ty Điện lực TKV - CTCP.

b. Short name: Tổng công ty Điện lực - TKV.

c. International transaction name: VINACOMIN - POWER HOLDING CORPORATION.

d. Abbreviation: ĐLTKV.

2. The Corporation has its own logo.





The specific standards for the logo shall comply with the ĐLTKV brand identity system issued by the Board of Directors.

3. The Corporation is a joint stock company with legal personality in accordance with the prevailing laws of Vietnam.

4. The Corporation is a subsidiary of the Vietnam National Coal and Mineral Industries Group, which exercises control through its controlling shareholding in the Corporation and the Group's internal management regulations.

5. The Corporation is entitled to use the "TKV" and "VINACOMIN" trademarks of the Vietnam National Coal and Mineral Industries Group in its Vietnamese and English names in accordance with the Group's trademark use regulations and the law.

In addition to the provisions of this Charter, the Corporation is responsible for performing the rights and obligations of a subsidiary toward the Vietnam National Coal and Mineral Industries Group in accordance with the Group's Charter and the Group's internal management regulations applicable to the Corporation as a member.

6. Head office of the Corporation:

- Head office address: 16th Floor, Vinacomin Building, No. 3 Duong Dinh Nghe Street, Yen Hoa Ward, Hanoi City, Vietnam.

- Telephone: (+84) 24 3516 1605.

- Email: [vp@vinacomинpower.vn](mailto:vp@vinacomинpower.vn), [vp@vinacomинpower.vn](mailto:vp@vinacomинpower.vn)

- Website: <http://www.dienluctkv.vn>, <http://www.dienluctkv.vn/>

7. The Corporation may establish branches and representative offices within its business area to implement its operational objectives in accordance with decisions of the Board of Directors and within the scope permitted by law.

8. Unless terminated early in accordance with Article 65 of this Charter, the operating term of the Corporation is indefinite from the date of establishment.

### **Article 3. Legal representative of the Corporation**

The Corporation has one legal representative, who is the General Director of the Corporation. The legal representative shall have the rights and obligations prescribed by current law and the Corporation's internal management regulations.

**Chapter III**  
**OBJECTIVES, SCOPE OF BUSINESS,**  
**AND OPERATIONS OF THE CORPORATION**

**Article 4. Operational objectives of the Corporation**

1. The Corporation's operational objective is to maximize reasonable profits for the Corporation, increase returns for shareholders, contribute to the State budget, safeguard employees' interests, and continuously develop and strengthen the Corporation.

2. The Corporation's business lines are as follows:



<b>No</b>	<b>Business line</b>	<b>Industry code</b>
1	Mining of stone, sand, gravel, and clay.	0810
2	Other manufacturing not elsewhere classified. (Details: Manufacture of unbaked construction materials.)	3290
3	Management consultancy activities. (Details: Management of investment projects for electrical works.)	7020
4	Architectural activities and related technical consultancy. (Details: Design of mechanical products, power plant equipment, electrical equipment, pressure equipment, steel structures, and other industrial equipment.)	7110
5	Railway passenger transport.	4911
6	Railway freight transport.	4912
7	Urban and suburban road passenger transport (excluding bus transport).	4931
8	Other road passenger transport.	4932
9	Road freight transport.	4933
10	Inland waterway passenger transport.	5021
11	Inland waterway freight transport.	5022
12	Manufacture of refractory products.	2391
13	Manufacture of clay building materials.	2392
14	Manufacture of cement, lime, and plaster.	2394
15	Manufacture of tanks, reservoirs, and metal containers.	2512
16	Manufacture of structural metal products. (Details: Fabrication and assembly of mechanical products, power plant equipment, electrical equipment, pressure equipment, steel structures, and other industrial equipment.)	2511
17	Manufacture of motors, generators, transformers, and electricity distribution and control apparatus. (Details: Power plant equipment, electrical equipment, pressure equipment, steel structures, and other industrial equipment.)	2710
18	Manufacture of other electrical equipment.	2790
19	Repair of machinery and equipment. (Details: Repair of power plant equipment, electrical equipment, pressure equipment, steel structures, and other industrial equipment.)	3312
20	Repair of fabricated metal products. (Details: Repair of mechanical products and steel structures.)	3311
21	Mining and collection of hard coal.	0510

No .	Business line	Industry code
22	Mining and collection of lignite.	0520
23	Other specialized wholesale not elsewhere classified. (Details: metal and non-metal scrap and waste, excluding imported scrap causing environmental pollution; wholesale of thermal power plant slag and cement additives.)	4669
24	Educational support services. (Details: vocational training and skill upgrading for power plant workers, including training and advanced skill preparation for grade-up examinations for power plant workers - no certificates issued.)	8560
25	Other business support service activities not elsewhere classified. (Excluding auction activities.) (Details: import and export of goods traded by the Corporation under Article 28 of the Commercial Law 2005.)	8299
26	Wholesale of solid, liquid, and gaseous fuels and related products. (Details: wholesale of hard coal, lignite, peat, charcoal, coke, and related products.) (Excluding crude oil and refined petroleum products.)	4661
27	Electricity production.	3511 (Main)
28	Transmission and distribution of electricity. (Details: investment in, construction of, and operation of thermal power plants, hydropower plants, plants using new and renewable energy, electricity grids, and power supply systems; purchase and sale of electricity, excluding national power transmission and dispatch.) (The enterprise does not provide goods or services under State monopoly and does not conduct commercial activities under Decree No. 94/2017/ND-CP on goods and services under State monopoly.)	3512
29	Construction of hydraulic works.	4291
30	Construction of mining works.	4292
31	Construction of processing and manufacturing works.	4293
32	Construction of other civil engineering works. (Details: construction of power plant works, power lines and substations, industrial works, irrigation works, seaports, and infrastructure works.) (The enterprise does not provide goods or services under State monopoly and does not conduct commercial activities under Decree No. 94/2017/ND-CP on goods and services under State monopoly.)	4299
33	Construction of residential buildings.	4101
34	Construction of non-residential buildings.	4102
35	Construction of railway works.	4211
36	Construction of road works.	4212



**Article 5. Scope of business and operations of the Corporation**

The Corporation is permitted to conduct business activities in the business lines specified in this Charter that have been duly registered, whose registration changes have been notified to the business registration authority, and which have been published on the National Business Registration Portal.

**Chapter IV  
CHARTER CAPITAL AND SHARES****Article 6. Charter capital and shares****1. Charter capital:**

a. The charter capital of the Corporation is VND 6,827,674,750,000 (six trillion eight hundred twenty-seven billion six hundred seventy-four million seven hundred fifty thousand dong). The charter capital is divided into 682,767,475 shares (six hundred eighty-two million seven hundred sixty-seven thousand four hundred seventy-five shares) with a par value of VND 10,000 per share.

b. The Corporation may change its charter capital (increase or decrease charter capital) when approved by the General Meeting of Shareholders and in compliance with the law.

**2. Shares:**

a) As of the date this Charter is adopted, all shares of the Corporation are ordinary shares, including shares held by the State, except for additional preferential shares purchased by employees, which shall be converted into ordinary shares after the expiry of the commitment period with the Corporation. The rights and obligations attached to ordinary shares are specified in Articles 12 and 13 of this Charter.

Ordinary shares used as underlying assets for the issuance of non-voting depository receipts are called underlying ordinary shares. Non-voting depository receipts have economic interests and obligations corresponding to the underlying ordinary shares, except voting rights.

b) The Corporation may issue classes of preference shares after approval by the General Meeting of Shareholders and in accordance with law.

c) Ordinary shares may not be converted into preference shares. Preference shares may be converted into ordinary shares when approved by the General Meeting of Shareholders.

**d) Offering of shares:**

- Offering shares means that the Corporation increases the number of shares authorized for offering and sells such shares during operation in order to increase charter capital. Such share offering shall be conducted in one of the forms specified in Clause 2 Article 123 of the Law on Enterprises, namely:

**i) offering shares to existing shareholders;**

- ii) public offering of shares;
- iii) private placement of shares.

- The Corporation's offering of shares shall comply with Articles 123, 124, and 125 of the Law on Enterprises and the law on securities.

- Ordinary shares must be offered first to existing shareholders in proportion to their ownership ratio of ordinary shares in the Corporation, unless otherwise decided by the General Meeting of Shareholders. Shares not fully subscribed by shareholders shall be decided upon by the Board of Directors. The Board of Directors may distribute such shares to such persons under such terms and methods as it deems appropriate, provided that such shares are not sold on terms more favorable than those offered to existing shareholders, unless the shares are sold through the Stock Exchange by auction.

- The Corporation shall register the change in charter capital within 10 days from the date of completion of the share sale.

dd) Sale of shares:

The Board of Directors shall decide the time, method, and sale price of shares. The sale price may not be lower than the market price at the time of offering or the book value of the shares at the latest time, except in cases under Article 126 of the Law on Enterprises approved by the General Meeting of Shareholders.

e) Repurchase of shares:

By decision of the General Meeting of Shareholders, the Corporation may repurchase no more than 30% of the total ordinary shares sold in accordance with Article 133 of the Law on Enterprises. Shares repurchased by the Corporation under Articles 132 and 133 of the Law on Enterprises shall be deemed unsold shares as prescribed in Clause 4 Article 112 of the Law on Enterprises. The Corporation must carry out procedures to adjust its charter capital corresponding to the total par value of the repurchased shares within 10 days from completion of payment for such shares, unless the securities law provides otherwise.

The Corporation may repurchase no more than 30% of the total ordinary shares sold and part or all of the dividend preference shares sold in accordance with the following provisions:

The Board of Directors may decide to repurchase no more than 10% of the total sold shares of each class within 12 months. In other cases, the repurchase of shares must be decided by the General Meeting of Shareholders.

The Board of Directors shall decide the repurchase price. For ordinary shares, the repurchase price shall not exceed the market price at the time of repurchase, except in the case specified below. For other classes of shares, if the Charter does not provide otherwise or the Corporation and relevant shareholders have no other agreement, the repurchase price shall not be lower than the market price.



The Corporation may repurchase shares from each shareholder in proportion to his or her ownership ratio in the Corporation according to the following order and procedures:

(i) (i) The decision of the Corporation to repurchase shares must be notified by a method ensuring delivery to all shareholders within 30 days from the date such decision is adopted. The notice must include the name and address of the head office of the Corporation, the total number of shares and class of shares to be repurchased, the repurchase price or the principles for determining such price, payment procedures and deadlines, and the procedures and deadlines for shareholders to sell their shares to the Corporation.

(ii) (ii) Shareholders who agree to sell back their shares must send a written acceptance to the Corporation by a method ensuring delivery within 30 days from the date of notice. The acceptance must state the full name, contact address, legal document number for individual shareholders; the name, enterprise registration number or legal document number, and head office address for institutional shareholders; the number of shares owned and the number of shares agreed to be sold; the payment method; and the signature of the shareholder or the shareholder's legal representative. The Corporation may only repurchase shares within this period.

g) The Corporation may issue other types of securities when unanimously approved in writing by the General Meeting of Shareholders and in compliance with the law on securities and the securities market.

h) Bond certificates or other securities certificates of the Corporation (except offer documents, temporary certificates, and similar materials) shall bear the seal and specimen signature of the legal representative of the Corporation.

3. State shareholders have the right to continue offering for sale the State's shares in the Corporation that remain unsold under the approved equitization plan.

4. As the Corporation is converted from a single-member limited liability company wholly owned by the State into a joint stock company, it is not required to have founding shareholders as provided in Clause 1 Article 120 of the Law on Enterprises. The names, addresses, number of shares, and other details of shareholders are recorded in the Register of Shareholders of the Corporation.

5. The maximum foreign ownership ratio in ĐLTKV is 35%.

#### **Article 7. Share certificates**

1. Shareholders of the Corporation shall be issued share certificates corresponding to the number and class of shares owned.

2. A share certificate is a security certifying the lawful rights and interests of its holder in one or more shares of the Corporation. A share certificate must contain all contents prescribed in Clause 1 Article 121 of the Law on Enterprises.

3. Within 30 days from the date of submission of a complete application for transfer of share ownership in accordance with the Corporation's regulations,

or within two months (or longer if provided in the issuance terms) from the date of full payment for the subscribed shares under the Corporation's share issuance plan, the owner of the shares shall be issued a share certificate. The shareholder shall not be required to pay printing costs or any other fees to the Corporation.

4. In the event that a share certificate is lost, damaged, or otherwise destroyed, the Corporation shall reissue the share certificate at the request of the shareholder. Such request must include:

- a) information on the share certificate that has been lost, damaged, or otherwise destroyed; and
- b) a commitment to bear responsibility for any disputes arising from the reissuance of the new share certificate.

#### **Article 8. Securities certificates and register of shareholders**

1. Bond certificates and other securities certificates of the Corporation (except offer documents, temporary certificates, and similar materials) shall bear the seal and specimen signature of the legal representative of the Corporation, unless otherwise provided in the issuance terms and conditions.

2. Register of shareholders:

a) The Corporation shall establish and maintain its register of shareholders from the date of issuance of the Enterprise Registration Certificate. The register may be kept in paper form or electronic data form recording information on the ownership of shares by shareholders.

b) Ordinary shareholders and other preference shareholders may be registered in separate registers. The register of shareholders must mainly contain the following information:

- name and head office address of the Corporation;
- total number of shares authorized for offering, classes of shares authorized for offering, and total number of authorized shares of each class;
- total number of sold shares of each class and value of contributed share capital;
- full names of shareholders arranged alphabetically, contact addresses, nationality, and legal document number for individual shareholders; and name, enterprise registration number or legal document number, and head office address for institutional shareholders;
- number of shares of each class owned by each shareholder and date of registration of shares.

c) The register of shareholders may be kept at the head office of the Corporation or at another place or with another organization having the function of maintaining such register. Shareholders have the right to inspect, search, extract, and copy the names and contact addresses of shareholders in the register.

3. If a shareholder changes his or her contact address, he or she must promptly notify the Corporation for updating in the register of shareholders. The



Corporation shall not be responsible for inability to contact a shareholder due to failure to notify a change of contact address.

4. The Corporation must promptly update changes of shareholders in the register of shareholders at the request of the relevant shareholder.

#### **Article 9. Transfer of shares**

1. All shares may be freely transferred unless otherwise provided in this Charter and by law. Shares listed or registered for trading on the Stock Exchange shall be transferred in accordance with the law on securities and the securities market.

2. Shares that have not been fully paid for may not be transferred and do not enjoy related rights such as the right to receive dividends, voting rights, the right to receive bonus shares issued from equity sources, the right to subscribe for newly offered shares, and other rights as prescribed by law.

3. Share transfer shall be effected by contract or through transactions on the securities market. In the case of transfer by contract, transfer documents must be signed by the transferor and transferee or their authorized representatives. Listed shares or shares registered for trading must be transferred through the Stock Exchange in accordance with regulations of the State Securities Commission and the Stock Exchange. The transferor remains the owner of the relevant shares until the transferee's name is entered in the register of shareholders (except where the transferor authorizes the transferee to attend the General Meeting of Shareholders held during that time under the Law on Enterprises).

4. If a shareholder dies or is declared missing by a competent state authority, the estate manager or lawful heir of such deceased or missing person shall be recognized by the Corporation as the sole person or persons entitled to exercise the rights and bear the obligations attached to the shares in relation to the Corporation. However, this provision does not release the estate of the deceased or missing shareholder from any liabilities attached to the shares. If the shares of a deceased or missing shareholder have no heir, or the heirs refuse the inheritance or are deprived of inheritance rights, such shares shall be handled in accordance with civil law.

5. A shareholder has the right to donate all or part of his or her shares in the Corporation to another individual or organization or use shares to pay debts. The donee or debt-settlement recipient shall become a shareholder of the Corporation.

6. If a shareholder transfers part of his or her shares, the old share certificate shall be canceled and the Corporation shall issue a new share certificate recording the transferred shares and the remaining shares.

7. Any individual or organization receiving shares in the cases mentioned in this Article shall become a shareholder of the Corporation only from the time when the relevant information prescribed in Clause 2 Article 122 of the Law on Enterprises is fully recorded in the register of shareholders.

8. The Corporation must register the change of shareholder in the register of shareholders at the request of the relevant shareholder within 24 hours from receipt of a valid request in accordance with the Corporation's Charter.

**Article 10. Recovery and payment for purchased shares**

1. If a shareholder fails to pay in full and on time the amount payable for subscribed shares, the Board of Directors shall notify and may request such shareholder to pay the outstanding amount and to bear liability corresponding to the total par value of the subscribed shares for the financial obligations of the Corporation arising from such non-payment.

2. The payment notice must state the new payment deadline (at least seven (07) days from the date of the notice), the place of payment, and a warning that if payment is not made as required, the unpaid shares shall be recovered.

3. The Board of Directors has the right to recover shares not fully and punctually paid for if the requirements stated in the above notice are not fulfilled.

4. If, after the prescribed deadline, the shareholder has not paid for or has paid only part of the subscribed shares, the following shall apply:

a) A shareholder who has not paid for the subscribed shares shall automatically cease to be a shareholder of the Corporation with respect to those shares and may not transfer the right to purchase such shares to another person.

b) A shareholder who has paid for only part of the subscribed shares shall have voting rights, dividend rights, and other rights corresponding to the shares already paid for, but may not transfer the right to purchase the unpaid shares to another person.

c) Unpaid shares shall be deemed unsold shares, and the Board of Directors may recover such unpaid shares in the event the requirements in the payment notice are not met and decide on the next handling plan.

5. Recovered shares shall be deemed shares authorized for offering under Clause 3 Article 112 of the Law on Enterprises. The Board of Directors may directly or by authorization sell, redistribute, or otherwise handle such shares for the former owner or other persons under terms and methods it deems appropriate.

6. The shareholder holding recovered shares must relinquish shareholder status in respect of those shares, but shall remain liable corresponding to the total par value of the subscribed shares for the financial obligations of the Corporation arising up to the time of recovery, as decided by the Board of Directors, until payment is made. The Board of Directors has full authority to decide on compulsory payment of the full share value at the time of recovery or to waive part or all of such amount.

7. A notice of recovery shall be sent to the holder of the recovered shares before the recovery date. The recovery remains effective even if there is any error or negligence in sending the notice.

## **Chapter V**

### **ORGANIZATIONAL STRUCTURE, GOVERNANCE, AND CONTROL**

#### **Article 11. Organizational structure, governance, and control of the Corporation**

The Corporation's organizational, governance, and control structure comprises:

1. The General Meeting of Shareholders, which is the highest decision-making body of the Corporation.
2. The Board of Directors elected by the General Meeting of Shareholders. The Board of Directors is the management body of the Corporation and has full authority in the name of the Corporation to decide on and implement the rights and obligations of the Corporation, except for matters falling within the competence of the General Meeting of Shareholders.
3. The Supervisory Board elected by the General Meeting of Shareholders to supervise the Board of Directors and the General Director in the management and operation of the Corporation, and to be accountable to the General Meeting of Shareholders for exercising its rights and obligations.
4. The General Director, who manages the day-to-day business operations of the Corporation, is subject to supervision by the Board of Directors and is accountable to the Board of Directors and before law for performing assigned rights and duties.
5. The organizational structure of branches and representative offices of the Corporation shall be provided in the Regulations on Organization and Operation of such units issued by the Board of Directors of the Corporation.

## **Chapter VI**

### **SHAREHOLDERS AND THE GENERAL MEETING OF SHAREHOLDERS**

#### **Article 12. Rights of shareholders**

1. Ordinary shareholders have the following rights:
  - a) To attend and speak at General Meeting of Shareholders meetings and to exercise voting rights directly or through an authorized representative, or through online meetings, electronic voting, other electronic forms, or other forms provided in the Charter and by law. Each ordinary share carries one vote.
  - b) To receive dividends at the rate decided by the General Meeting of Shareholders.
  - c) To freely transfer fully paid shares in accordance with this Charter and current law, except in cases provided in Clause 3 Article 120, Clause 1 Article 127 of the Law on Enterprises, and other relevant legal provisions.



- d) To have pre-emptive rights to subscribe for new shares in proportion to their ownership ratio of ordinary shares in the Corporation.
  - e) To examine, inspect, and extract information on names and contact addresses in the list of voting shareholders; and to request correction of inaccurate information relating to themselves.
  - f) To examine, inspect, and extract or copy the Corporation's Charter, minutes of the General Meeting of Shareholders, and resolutions of the General Meeting of Shareholders.
  - g) Upon dissolution or bankruptcy of the Corporation, to receive a portion of the remaining assets corresponding to their shareholding ratio after the Corporation has paid all debts and obligations, including obligations to the State, taxes, and fees.
  - h) To request the Corporation to repurchase their shares in the cases specified in Article 132 of the Law on Enterprises.
  - i) To be treated equally. Each share of the same class confers equal rights, obligations, and interests on its holder. If the Corporation has classes of preference shares, the rights and obligations attached to such shares must be approved by the General Meeting of Shareholders and fully disclosed to shareholders.
  - j) To have full access to periodic and extraordinary information disclosed by the Corporation in accordance with law.
  - k) To have their lawful rights and interests protected and to request suspension or cancellation of resolutions and decisions of the General Meeting of Shareholders and the Board of Directors in accordance with the Law on Enterprises.
  - l) Other rights as provided by law and this Charter.
2. A shareholder or group of shareholders holding 5% or more of the total ordinary shares shall have the following rights:
- a) To request the Board of Directors to convene a General Meeting of Shareholders in accordance with Clause 3 Article 115 and Article 140 of the Law on Enterprises.
  - b) To examine, inspect, and extract the minutes book and resolutions or decisions of the Board of Directors, semi-annual and annual financial statements prepared according to the Vietnamese accounting system, reports of the Supervisory Board, contracts and transactions subject to approval by the Board of Directors, and other documents, except documents relating to trade secrets or business secrets of the Corporation.
  - c) To request the Supervisory Board to inspect specific issues related to the management and operation of the Corporation whenever deemed necessary. Such request must be made in writing and must state the full name, contact address, nationality, legal document number for individual shareholders; the name, enterprise registration number or legal document number, and head office address for institutional shareholders; the number of shares and share registration date of

each shareholder, the total number of shares of the group and their ownership ratio in the total shares of the Corporation; as well as the issue to be inspected and the purpose of inspection.

d) To authorize a member of the Board of Directors to represent them at the General Meeting of Shareholders.

e) To propose matters for inclusion in the agenda of the General Meeting of Shareholders. Such proposal must be made in writing and sent to the Corporation at least three (03) working days before the opening date of the meeting, and must state the shareholder's full name, contact address, nationality, legal document number in the case of an individual shareholder; the name, enterprise registration number or legal document number and head office address in the case of an institutional shareholder; the number and class of shares held; and the contents proposed for inclusion in the agenda.

f) Other rights as provided by the Law on Enterprises and this Charter.

3. A shareholder or group of shareholders owning 10% or more of the total ordinary shares is entitled to nominate candidates to the Board of Directors and the Supervisory Board. Such nomination shall be made as follows:

a) Ordinary shareholders forming a group to nominate candidates to the Board of Directors and the Supervisory Board must notify 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 and the Supervisory Board, a shareholder or group of shareholders specified in this clause may nominate one or more candidates, as determined by the General Meeting of Shareholders. If the number of candidates nominated by such shareholder or group is less than the number they are entitled to nominate, the remaining candidates shall be nominated by the Board of Directors, the Supervisory Board, and other shareholders.

4. Other rights as provided by law.

### **Article 13. Obligations of shareholders**

1. To pay in full and on time for the shares committed to purchase.

2. Not to withdraw contributed capital represented by ordinary shares from the Corporation in any form, except where the Corporation or another person repurchases such shares. If a shareholder unlawfully withdraws part or all of the contributed share capital, that shareholder and related persons within the Corporation shall be jointly liable for the debts and other property obligations of the Corporation within the value of the withdrawn shares and for any resulting damage.

3. To comply with the Corporation's Charter and internal management regulations.

4. To comply with resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.

5. To keep confidential information provided by the Corporation in accordance with the Charter and law; to use such information only for exercising and protecting their lawful rights and interests; and not to disseminate, copy, or send such information to other organizations or individuals.

6. To attend General Meeting of Shareholders meetings and exercise voting rights through the following forms:

- a) attending and voting directly at the meeting;
- b) authorizing another individual or organization to attend and vote at the meeting;
- c) attending and voting through online conferences, electronic voting, or other electronic forms;
- d) sending ballots to the meeting by mail or email.

7. To bear personal responsibility when acting in the name of the Corporation in any form to perform any of the following acts:

- a) violating the law;
- b) conducting business or other transactions for personal gain or for the benefit of another organization or individual;
- c) paying debts not yet due where there is a potential financial risk to the Corporation.

8. A major shareholder has the obligations of a shareholder under the Law on Enterprises and must additionally ensure compliance with the following obligations:

- a) Not to abuse its advantages to adversely affect the rights and interests of the Corporation and other shareholders in accordance with law and this Charter.

b) To disclose information in accordance with law.

9. To provide accurate information when registering to purchase shares.

10. To perform other obligations in accordance with law.

#### **Article 14. General Meeting of Shareholders**

1. The General Meeting of Shareholders comprises all shareholders with voting rights and is the highest decision-making body of the Corporation. The annual General Meeting of Shareholders shall be held once each year within four (04) months from the end of the financial year. The Board of Directors may decide to extend the time for holding the annual meeting where necessary, but not beyond six (06) months from the end of the financial year. The annual General Meeting of Shareholders may not be conducted in the form of written consultation. In addition to the annual meeting, extraordinary meetings may also be held. The location of the General Meeting of Shareholders is determined as the place where the chairperson attends and must be within the territory of Vietnam.

2. The Board of Directors shall convene the annual General Meeting of Shareholders and select an appropriate venue. The annual meeting shall decide



matters in accordance with law and this Charter, especially the approval of audited annual financial statements. If the auditor's report on the Corporation's annual financial statements contains material qualifications, adverse opinions, or disclaimers, the Corporation must invite a representative of the approved audit firm that conducted the audit to attend the annual General Meeting of Shareholders and explain the relevant issues.

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

a) The Board of Directors deems it necessary for the interests of the Corporation.

b) The remaining number of members of the Board of Directors or the Supervisory Board is less than the minimum number prescribed by law, or the number of Board members is reduced by more than one-third of the number prescribed in this Charter.

c) At the request of a shareholder or group of shareholders specified in Clause 2 Article 115 of the Law on Enterprises. Such request must be made in writing, clearly stating the reasons and purpose of the meeting, and must bear sufficient signatures of the relevant shareholders; it may be made in several copies and collected with sufficient signatures.

d) At the request of the Supervisory Board.

e) Other cases provided by law and this Charter.

4. Convening an extraordinary General Meeting of Shareholders:

a) The Board of Directors must convene the meeting within 30 days from the date the remaining number of independent Board members or Supervisory Board members falls to the level specified in Point b Clause 3 of this Article, or from the date of receipt of the requests specified in Points c and d Clause 3 of this Article.

b) If the Board of Directors fails to convene the meeting as required above, then within the following 30 days the Supervisory Board shall replace the Board of Directors in convening the meeting in accordance with Clause 3 Article 140 of the Law on Enterprises.

c) If the Supervisory Board also fails to convene the meeting, the requesting shareholder or group of shareholders specified in Point c Clause 3 of this Article has the right to request a representative of the Corporation to convene the General Meeting of Shareholders in accordance with the Law on Enterprises.

In this case, the requesting shareholder or group of shareholders may request the business registration authority to supervise the order and procedures for convening, holding, and adopting decisions of the General Meeting of Shareholders. All expenses for convening and holding the meeting shall be reimbursed by the Corporation. Such expenses do not include the expenses incurred by shareholders to attend the meeting, including accommodation and travel expenses.

d) Procedures for organizing the General Meeting of Shareholders shall comply with Clause 5 Article 140 of the Law on Enterprises.

### **Article 15. Rights and obligations of the General Meeting of Shareholders**

1. The General Meeting of Shareholders has the following rights and obligations:

- a) To approve the development orientation of the Corporation.
- b) To decide on classes of shares and the total number of shares of each class authorized for offering; and to decide the annual dividend rate for each class of shares.
- c) To elect, dismiss, and remove members of the Board of Directors and members of the Supervisory Board.
- d) To decide on investment, transfer of invested capital, transfer of investment projects, lease-purchase, purchase, or sale of assets with a value equal to or exceeding 35% of the total asset value recorded in the latest financial statements of the Corporation.
- e) To decide on amendments and supplements to the Corporation's Charter.
- f) To approve annual financial statements.
- g) To decide on repurchase of more than 10% of the total sold shares of each class.
- h) To consider and handle violations by members of the Board of Directors and the Supervisory Board causing damage to the Corporation and its shareholders.
- i) To decide on reorganization and dissolution of the Corporation.
- j) To decide the budget or the total remuneration, bonuses, and other benefits for the Board of Directors and the Supervisory Board.
- k) To approve the internal corporate governance regulations and the operating regulations of the Board of Directors and the Supervisory Board.
- l) To approve the list of accepted auditing companies; to decide the accepted audit firm conducting audits of the Corporation and to dismiss the accepted auditor when deemed necessary.
- m) Other rights and obligations as provided by law.

2. The General Meeting of Shareholders shall discuss and approve the following matters:

- a) the annual business plan of the Corporation;
- b) audited annual financial statements;
- c) report of the Board of Directors on corporate governance and the operating results of the Board of Directors and each Board member;
- d) report of the Supervisory Board on the Corporation's business results and the activities of the Board of Directors and the General Director;

- e) self-assessment report on the performance of the Supervisory Board and its members;
- f) dividend level for each share of each class;
- g) number of members of the Board of Directors and the Supervisory Board;
- h) election, dismissal, and removal of members of the Board of Directors and the Supervisory Board;
- i) decision on the budget or total remuneration, bonuses, and other benefits for the Board of Directors and the Supervisory Board;
- j) approval of the list of accepted audit firms and decision on accepted audit firms when necessary to inspect the Corporation's activities;
- k) amendment and supplementation of the Corporation's Charter;
- l) classes of shares and the number of new shares to be issued for each class;
- m) division, demerger, consolidation, merger, or conversion of the Corporation;
- n) reorganization and dissolution (liquidation) of the Corporation and appointment of liquidators;
- o) investment, transfer of invested capital, transfer of investment projects, lease-purchase, purchase, or sale of assets valued at 35% or more of total assets recorded in the latest financial statements of the Corporation;
- p) repurchase of more than 10% of the total sold shares of each class;
- q) contracts and transactions between the Corporation and the parties specified in Clause 1 Article 167 of the Law on Enterprises valued at 35% or more of the total asset value of the Corporation recorded in the latest financial statements;
- r) approval of transactions specified in Clause 4 Article 293 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing a number of articles of the Law on Securities;
- s) approval of the internal corporate governance regulations and operating regulations of the Board of Directors and the Supervisory Board;
- t) other matters as provided by law and this Charter.

3. Shareholders may not vote on any resolution in the following cases:

- a) Approval of contracts and transactions specified at Point q Clause 2 of this Article if such shareholder or a related person of such shareholder is a party to the contract or transaction.
- b) Repurchase of that shareholder's shares or shares of a related person of such shareholder, except where the repurchase is carried out pro rata among all shareholders or by public order matching on the Stock Exchange or public tender offer in accordance with law.



4. All resolutions and matters included in the agenda must be discussed and voted on at the General Meeting of Shareholders.

#### **Article 16. Authorization to attend the General Meeting of Shareholders**

1. An individual shareholder or an authorized representative of an institutional shareholder may authorize one or more other individuals or organizations to attend the meeting, or attend through one of the forms provided in Clause 3 Article 144 of the Law on Enterprises. Where an institutional shareholder has no authorized representative under Clause 4 of this Article, it may authorize another person to attend the General Meeting of Shareholders. The authorized representative is not required to be a shareholder.

2. The appointment of an authorized representative must be made in writing in the form prescribed by the Corporation and signed as follows:

a) Where the authorizing shareholder is an individual, the power of attorney must bear the signatures of the shareholder and the individual or legal representative of the organization authorized to attend.

b) Where the authorizing shareholder is an organization, the power of attorney must bear the signatures of the authorized representative, the legal representative of the institutional shareholder, and the individual or legal representative of the organization authorized to attend.

c) In other cases, the power of attorney must bear the signatures of the legal representative of the shareholder and the authorized attendee.

The authorized attendee must submit the written authorization when registering for attendance before entering the meeting room.

3. If a lawyer signs the instrument of appointment on behalf of the authorizing person, such appointment is valid only if it is presented together with the power of attorney granted to the lawyer or a valid copy thereof (unless it has previously been registered with the Corporation).

4. An institutional shareholder has the right to appoint one or more authorized representatives to exercise its shareholder rights in accordance with law. Where more than one authorized representative is appointed, the number of shares and votes represented by each representative must be specified. Any appointment, termination, or change of an authorized representative must be notified in writing to the Corporation at the earliest time and must contain the following principal contents:

a) name, permanent address, nationality, number and date of establishment decision or date of issuance of the enterprise registration certificate of the shareholder;

b) number and class of shares, and date of registration as shareholder in the Corporation;

- c) full name, permanent address, nationality, ID card/passport or other lawful personal identification of the authorized representative;
- d) number of shares represented under authorization;  
term of the authorization;
- e) full names and signatures of the authorized representative and the legal representative of the shareholder.

5. Except as provided in Clause 3 of this Article, a vote cast by an authorized representative within the scope of authorization remains valid even if any of the following events occurs, unless the Corporation receives notice thereof before the opening of the meeting or before the reconvened meeting:

- a) the authorizing person has died, has limited civil act capacity, or has lost civil act capacity;
- b) the authorizing person has revoked the authorization;
- c) the authorizing person has revoked the authority of the person carrying out the authorization. Where a lawyer signs the instrument of appointment on behalf of the authorizing person, such appointment is valid only if it is presented together with the power of attorney granted to the lawyer or a valid copy thereof (unless it has previously been registered with the Corporation).

This clause does not apply if the Corporation receives notice of one of the above events before the opening of the General Meeting of Shareholders or before the reconvened meeting.

6. If shares are transferred between the date the list of shareholders is finalized and the opening date of the General Meeting of Shareholders, the transferee has the right to attend the meeting in place of the transferor in respect of the transferred shares.

7. An authorized representative must satisfy the following standards and conditions:

- a) have full civil act capacity;
- b) not be prohibited from establishing and managing an enterprise;
- c) in the case of members or state shareholders holding more than 50% of charter capital, such person may not appoint as authorized representative at another company the spouse, biological or adoptive father, biological or adoptive mother, biological or adopted child, or biological sibling of a manager or of the person competent to appoint the Corporation's manager.

8. The responsibilities of an authorized representative for an organization or individual shall comply with law, this Charter, and the internal regulations of the authorizing organization, or the requirements of the authorizing individual.

9. A shareholder is deemed to have attended and voted at the General Meeting of Shareholders if he or she:

- a) attends and votes directly at the meeting;

- b) authorizes another person to attend and vote at the meeting;
- c) attends and votes through an online meeting, electronic voting, or another electronic form;
- d) sends a voting ballot to the meeting by post or email.

#### **Article 17. Alteration of rights**

1. Any change or cancellation of special rights attached to a class of preference shares shall take effect when approved by shareholders representing at least 65% of the total votes of all attending shareholders. A resolution of the General Meeting of Shareholders that adversely changes the rights and obligations of holders of a class of preference shares shall be valid only if approved by preference shareholders of the same class attending the meeting and holding at least 75% of the total preference shares of that class, or by holders of at least 75% of such class in the case of written consultation.

2. A meeting of holders of a class of preference shares to approve a change of rights under Clause 1 of this Article is valid only if attended by at least two (02) shareholders or their authorized representatives holding at least one-third (1/3) of the total par value of the issued shares of that class. If the required quorum is not met, a second meeting shall be held within 30 days thereafter, and the attending holders of that class, whether present in person or through authorized representatives, shall be deemed a sufficient quorum regardless of the number of attendees or shares represented. At such meetings, holders of that class may require a secret ballot. Each share of the same class carries equal voting rights at such meetings.

3. Procedures for such separate meetings shall be similar to those set out in Articles 19 and 20 of this Charter.

4. Unless otherwise provided in the share issuance terms, the special rights attached to classes of preference shares in relation to distribution of profits or assets of the Corporation shall not be altered by the Corporation's issuance of additional shares of the same class.

#### **Article 18. Convening meetings, meeting agenda, and notice of General Meeting of Shareholders**

1. The Board of Directors shall convene annual and extraordinary General Meeting of Shareholders meetings. Extraordinary meetings shall be convened in the cases specified in Clause 3 Article 14 of this Charter.

2. The convener of the General Meeting of Shareholders shall perform the following tasks:

- a) prepare the list of shareholders eligible to attend and vote at the meeting. The list of shareholders entitled to attend shall be prepared no earlier than 10 days before the date of sending the meeting notice. The Corporation must disclose information on the preparation of the list of shareholders entitled to attend at least 20 days before the record date;



- b) prepare the agenda and contents of the meeting;
- c) prepare meeting documents in compliance with law and the Corporation's regulations;
- d) draft resolutions of the General Meeting of Shareholders according to the expected contents of the meeting;
- e) determine the time and venue of the meeting;
- f) notify and send meeting notices to all shareholders entitled to attend;
- g) perform other tasks serving the meeting.

3. Notice of the General Meeting of Shareholders must be sent to all shareholders by a method ensuring delivery to their contact addresses and simultaneously published on the Corporation's website and on the information systems of the State Securities Commission and the Stock Exchange where the Corporation's shares are listed. The convener must send the notice to all shareholders on the list of eligible attendees no later than 21 days before the opening date of the meeting, counting from the date the notice is duly sent, postage paid, or deposited in the mail. The meeting agenda and documents related to matters to be voted on shall be sent to shareholders and/or published on the Corporation's website. If the documents are not enclosed with the meeting notice, the notice must specify the link to the full meeting documents, including:

- a) the meeting agenda and documents used at the meeting;
- b) the list and detailed information of candidates in case of election of Board members or Supervisory Board members;
- c) voting ballots;
- d) draft resolutions for each agenda item;
- e) the form of appointment of authorized representative attending the meeting.

4. A shareholder or group of shareholders referred to in Clause 2 Article 12 of this Charter has the right to propose matters for inclusion in the agenda of the General Meeting of Shareholders. Such proposal must be made in writing and sent to the Corporation at least three (03) working days before the opening date of the meeting, and must include the shareholder's name, contact address, nationality, legal document number in the case of an individual; the name, enterprise registration number or legal document number and head office address in the case of an organization; the number and class of shares held; and the proposed content.

5. The convener may reject a proposal under Clause 4 of this Article in any of the following cases:

- a) the proposal is not submitted in accordance with Clause 4;
- b) at the time of the proposal, the shareholder or group of shareholders does not hold at least 5% of the ordinary shares as required in Clause 2 Article 12 of this Charter;

c) the proposed matter does not fall within the scope and competence of the General Meeting of Shareholders;

d) other cases provided by law and this Charter.

6. The convener must accept and include in the proposed agenda and contents of the meeting any proposal under Clause 4 of this Article, except in the cases specified in Clause 5. The proposal shall be added to the meeting agenda and contents if approved by the General Meeting of Shareholders.

7. The Board of Directors or the person competent to convene the General Meeting of Shareholders in the cases specified in Point b or Point c Clause 4 Article 14 of this Charter must prepare draft resolutions for each agenda item.

#### **Article 19. Conditions for holding the General Meeting of Shareholders**

1. A General Meeting of Shareholders shall proceed when shareholders attending the meeting represent at least 51% of the total voting shares.

2. If the first meeting does not satisfy the quorum requirement above, a second notice of meeting must be sent within 30 days from the date intended for the first meeting. The second meeting may proceed when shareholders and authorized representatives attending the meeting represent at least 33% of the total voting shares.

3. If the second meeting also cannot proceed due to lack of quorum, a third notice of meeting must be sent within 20 days from the date intended for the second meeting. The third meeting may proceed regardless of the total voting shares represented by attending shareholders.

4. Only the General Meeting of Shareholders has the right to change the agenda previously sent together with the meeting notice under Clause 3 Article 18 of this Charter.

#### **Article 20. Procedures for conducting meetings and voting at the General Meeting of Shareholders**

1. Before the opening of the General Meeting of Shareholders, the Corporation must conduct shareholder registration and continue registration until all shareholders entitled to attend who are present have registered, in the following order:

a) Upon registration, the Corporation shall issue each shareholder or authorized representative entitled to vote a voting card stating the registration number, name of the shareholder, name of the authorized representative, and the number of votes of that shareholder. The General Meeting of Shareholders shall discuss and vote on each agenda item. Voting shall be conducted on the basis of approval, disapproval, or no opinion. At the meeting, cards approving a resolution shall be collected first, cards disapproving shall be collected next, and the total number of approving or disapproving votes shall then be counted to determine the result. Vote-counting results shall be announced by the chairperson immediately before the closing of the meeting. The meeting shall elect persons responsible for vote counting or supervision at the

proposal of the chairperson. The number of members of the vote-counting committee shall be decided by the General Meeting of Shareholders based on the chairperson's proposal.

b) Any shareholder, authorized representative of an institutional shareholder, or other authorized attendee arriving after the meeting has opened has the right to register immediately and thereafter attend and vote from the time of registration. The chairperson is not required to suspend the meeting to permit late registration, and the validity of matters already voted on remains unaffected.

2. The election of the chairperson, secretary, and vote-counting committee shall be conducted as follows:

a) The Chairman of the Board of Directors shall act as chairperson or authorize another Board member to chair the meeting convened by the Board of Directors. If the Chairman is absent or temporarily unable to work, the remaining Board members shall elect one of themselves as chairperson by majority vote. If they fail to do so, the Head of the Supervisory Board shall conduct the procedure for the General Meeting of Shareholders to elect a chairperson from among attendees, and the person obtaining the highest number of votes shall chair the meeting.

b) Except for the case mentioned above, the person signing the notice convening the General Meeting of Shareholders shall conduct the election of the chairperson, and the person with the highest number of votes shall chair the meeting.

c) The chairperson shall appoint one or more secretaries for the meeting.

d) The General Meeting of Shareholders shall elect one or more members of the vote-counting committee at the proposal of the chairperson. The number of members of the committee shall be decided by the meeting based on the chairperson's proposal.

3. The agenda and contents of the meeting must be approved by the General Meeting of Shareholders at the opening session. The agenda must clearly and specifically determine the time allocated to each agenda item.

4. The chairperson has the right to apply necessary and reasonable measures to direct the General Meeting of Shareholders in an orderly manner, in accordance with the approved agenda, and reflecting the wishes of the majority of attendees, including:

a) arranging seating at the meeting venue;

b) ensuring safety for all persons present at the meeting venues;

c) facilitating shareholders' attendance or continued attendance at the meeting. The convener has the full right to change the above measures and to apply all necessary measures, which may include admission cards or other selection methods.



5. The General Meeting of Shareholders shall discuss and vote on each agenda item. Voting shall be carried out on the basis of approval, disapproval, or no opinion. Vote-counting results shall be announced by the chairperson immediately before the closing of the meeting.

6. Shareholders or authorized attendees arriving after the meeting has opened may still register and vote immediately after registration; in this case, the validity of matters already voted on remains unchanged.

7. The convener or chairperson has the following rights:

a) to require all attendees to undergo checks or other lawful and reasonable security measures;

b) to request competent authorities to maintain order at the meeting and expel persons who fail to comply with the chairperson's direction, intentionally disturb order, obstruct the normal conduct of the meeting, or fail to comply with security requirements.

8. The chairperson may adjourn or suspend a General Meeting of Shareholders for no more than three (03) working days from the originally scheduled opening date, but only in the following cases:

a) the meeting venue does not have sufficient convenient seating for all attendees;

b) communication means at the venue do not ensure that attending shareholders can participate, discuss, and vote;

c) attendees obstruct or disturb order, causing a risk that the meeting cannot be conducted fairly and lawfully.

9. If the chairperson adjourns or suspends the meeting contrary to Clause 8 of this Article, the General Meeting of Shareholders shall elect another person from among the attendees to chair the meeting until its conclusion, and all resolutions adopted at that meeting remain valid and effective.

10. If the Corporation applies modern technology to organize a General Meeting of Shareholders through online meeting, it must ensure that shareholders can attend and vote by electronic ballot or other electronic means in accordance with Article 144 of the Law on Enterprises and Clause 3 Article 273 of Decree No. 155/2020/ND-CP dated December 31, 2020.

#### **Article 21. Conditions for passing resolutions of the General Meeting of Shareholders**

1. The General Meeting of Shareholders shall adopt decisions within its competence by voting at meetings or by written consultation.

2. Resolutions of the General Meeting of Shareholders on the following matters must be adopted by voting at a meeting:

a) amendment or supplementation of the contents of the Corporation's Charter;

b) development orientation of the Corporation, including short-term and long-term development plans;

c) classes of shares and total number of shares of each class;

d) election, dismissal, removal, and replacement of members of the Board of Directors and the Supervisory Board;

decisions on investment, transfer of invested capital, transfer of investment projects, lease-purchase, purchase, or sale of assets of the Corporation or its branches, or purchase transactions conducted by the Corporation or its branches, with value equal to or exceeding 35% of the total asset value of the Corporation recorded in the latest audited financial statements;

e) decisions on contribution of capital to, or purchase of shares in, another enterprise where the total value of capital contribution or share purchase equals or exceeds 35% of the total asset value of the Corporation recorded in the latest audited financial statements;

f) approval of audited annual financial statements;

g) reorganization, dissolution, bankruptcy, division, demerger, consolidation, merger, or conversion of the Corporation.

3. Resolutions on the following matters shall be adopted when approved by at least 65% of the total votes of attending voting shareholders or their authorized representatives:

a) classes of shares and total number of shares of each class offered for sale;

b) change of business lines and sectors;

c) change of the Corporation's management organizational model and legal representative as prescribed in Article 137 of the Law on Enterprises;

d) decisions on investment, transfer of invested capital, transfer of investment projects, lease-purchase, purchase, or sale of assets or purchase transactions of the Corporation or its branches with a value of 35% or more of the total asset value recorded in the latest audited financial statements;

decisions on capital contribution to or share purchase in another enterprise where the total value is 35% or more of the total asset value recorded in the latest audited financial statements;

e) forms of reorganization, dissolution, or bankruptcy of the Corporation; amendment or supplementation of the contents of the Corporation's Charter.

4. Resolutions on other matters within the competence of the General Meeting of Shareholders, except matters specified in Clauses 3, 5, and 7 of this Article, shall be adopted when approved by more than 50% of the total votes of attending voting shareholders or their authorized representatives.

5. Election of members of the Board of Directors and the Supervisory Board shall be carried out by cumulative voting in accordance with Article 42 of this Charter.

6. Resolutions and decisions of the General Meeting of Shareholders must be notified to shareholders entitled to attend within fifteen (15) days from the date they are adopted, or posted on the Corporation's website.

7. A resolution of the General Meeting of Shareholders adversely changing the rights and obligations of holders of preference shares shall be valid only if approved by holders of the same class of preference shares attending the meeting and owning at least 75% of the total shares of that class, or by holders of at least 75% of such class in the case of written consultation.

8. Resolutions of the General Meeting of Shareholders adopted by 100% of the total voting shares are lawful and effective even if the procedures and formalities for adoption were not fully complied with.

**Article 22. Authority and procedures for obtaining written opinions of shareholders to approve resolutions of the General Meeting of Shareholders**

1. The Board of Directors may obtain written opinions of shareholders at any time if it deems such action necessary in the interest of the Corporation, except for matters specified in Clause 2 Article 21 of this Charter which must be approved at a meeting. A decision approved by written consultation shall be deemed passed if shareholders representing more than 50% of the total votes approve it.

2. The Board of Directors shall prepare the opinion ballot, the draft resolution of the General Meeting of Shareholders, and explanatory documents. The ballot together with the draft resolution and explanatory documents must be sent by a method ensuring delivery to each shareholder's registered address. The Board of Directors must ensure that documents are sent and disclosed within a reasonable period for shareholders to consider and vote, and in any event at least ten (10) days before the deadline for returning the ballots. Requirements and methods for sending ballots and accompanying documents shall comply with Clause 3 Article 18 of this Charter.

3. An opinion ballot must mainly contain the following:

a) name, head office address, and enterprise registration number of the Corporation;

b) purpose of obtaining opinions;

c) full name, contact address, nationality, and legal document number of an individual shareholder; or the name, enterprise registration number or legal document number, head office address, number of shares of each class, and number of votes of an institutional shareholder;

d) the matter on which opinions are sought;  
voting options, including approval, disapproval, and no opinion for each matter;

e) deadline for returning the completed ballot to the Corporation;  
full name and signature of the Chairman of the Board of Directors.



4. Shareholders may send completed ballots to the Corporation in one of the following ways:

a) by post: the completed ballot must bear the signature of the shareholder who is an individual, or the authorized representative or legal representative in the case of an institutional shareholder. Ballots sent by post must be placed in sealed envelopes and may not be opened before vote counting;

b) by email: the ballot must be kept confidential until the time of vote counting;

c) ballots received after the deadline specified in the ballot, or opened in the case of postal delivery, or disclosed in the case of email delivery, shall be invalid. Any ballot not returned shall be deemed non-participation in voting.

5. The Board of Directors shall organize vote counting and prepare the vote-counting minutes under the witness of the Supervisory Board or a shareholder not holding a management position in the Corporation. The vote-counting minutes must mainly contain the following:

a) name, head office address, and enterprise registration number of the Corporation;

b) purpose and matters for approval;

c) number of shareholders and total votes participating, including distinction between valid and invalid votes and the method of sending ballots, together with an appendix listing the participating shareholders;

d) total number of approving, disapproving, and no-opinion votes for each matter;

matters approved and the corresponding approval ratios;

e) full names and signatures of the Chairman of the Board of Directors, the vote counters, and the supervisors of vote counting.

Members of the Board of Directors, vote counters, and supervisors of vote counting shall be jointly liable for the truthfulness and accuracy of the vote-counting minutes and for damages arising from decisions adopted due to dishonest or inaccurate vote counting.

6. Vote-counting minutes and resolutions must be published on the Corporation's website within 24 hours from completion of vote counting.

7. Completed ballots, vote-counting minutes, the full text of adopted resolutions, and related materials sent together with the ballots must be kept at the Corporation's head office.

8. Resolutions and decisions adopted by written consultation of shareholders shall have the same validity as those adopted at a General Meeting of Shareholders.

### **Article 23. Resolutions and minutes of meetings of the General Meeting of Shareholders**

1. Meetings of the General Meeting of Shareholders must be minuted and may be audio-recorded or otherwise recorded and stored in electronic form. Minutes must be prepared in Vietnamese and may also be prepared in a foreign language, and must mainly contain the following:

a) Name, head office address, and enterprise registration number of the Corporation;

b) Time and location of the meeting;

c) Meeting agenda and contents;

d) Full names of the chairperson and secretary;

summary of the meeting proceedings and opinions expressed on each agenda item;

e) Number of shareholders and total votes of attending shareholders, together with the appendix of registered shareholders and shareholder representatives attending with corresponding shares and votes;

total votes for each matter voted on, clearly stating the method of voting, total valid and invalid votes, approving votes, disapproving votes, and no-opinion votes, and the corresponding ratio based on the total votes of attending shareholders;

matters approved and the corresponding approval ratios;

full names and signatures of the chairperson and secretary. If the chairperson or secretary refuses to sign, the minutes remain valid if signed by all other attending Board members and containing all required contents, and the minutes must state such refusal.

2. Minutes of the General Meeting of Shareholders must be completed and adopted before the end of the meeting and must be published on the Corporation's website within 24 hours from the end of the meeting. The chairperson, secretary, or other signatories are jointly liable for the truthfulness and accuracy of the minutes and for organizing their preservation.

3. Minutes in Vietnamese and in a foreign language shall have equal legal validity. If there is any difference between the Vietnamese and foreign-language versions, the Vietnamese version shall prevail.

4. Resolutions and minutes of the General Meeting of Shareholders, appendices listing registered shareholders with signatures, authorizations to attend, all attachments to the minutes (if any), and related documents attached to the meeting notice must be disclosed in accordance with the law on information disclosure in the securities market and preserved at the Corporation's head office.

**Article 24. Request for cancellation of resolutions of the General Meeting of Shareholders**

1. Within ninety (90) days from the date of receipt of a resolution or minutes of the General Meeting of Shareholders, or the written consultation vote-counting minutes, a member of the Board of Directors, a member of the Supervisory Board, the General Director, or a shareholder or group of shareholders specified in Clause 2 Article 115 of the Law on Enterprises may request the Court or Arbitration to review and cancel all or part of a resolution of the General Meeting of Shareholders in the following cases:

a) The order and procedures for convening the General Meeting of Shareholders seriously violate the Law on Enterprises and the Charter, except for the case specified in Clause 8 Article 21 of this Charter;

b) The order, procedures, or contents of the resolution violate the law or this Charter.

2. If a resolution of the General Meeting of Shareholders is cancelled under a decision of the Court or Arbitration, the person who convened the cancelled meeting may consider reconvening the General Meeting of Shareholders within fifteen (15) days in accordance with the procedures prescribed by the Law on Enterprises and this Charter.

## **Chapter VII BOARD OF DIRECTORS**

**Article 25. Nomination and self-nomination of candidates to the Board of Directors**

1. If candidates have already been identified, information relating to candidates for the Board of Directors shall be included in the meeting documents of the General Meeting of Shareholders and disclosed on the Corporation's website at least ten (10) days before the opening date of the meeting so that shareholders can review the candidates before voting. A candidate for the Board of Directors must provide a written commitment on the truthfulness, accuracy, and reasonableness of the personal information disclosed and must commit to performing his or her duties honestly, prudently, and in the best interests of the Corporation if elected. Information disclosed for each candidate must at minimum include:

- a) Full name and date of birth;
- b) Professional qualifications;
- c) Working history;
- d) Other managerial positions held, including Board positions in other companies;
- e) An assessment report on the candidate's contribution to the Corporation, if the candidate is currently a Board member of the Corporation;



- f) Interests related to the Corporation, if any;
- g) The name of the shareholder or group of shareholders nominating the candidate, if any;
- h) Other information, if any.

2. Nomination to the Board of Directors:

Shareholders may aggregate their votes to nominate candidates to the Board of Directors. A shareholder or group of shareholders holding from 10% to under 20% of the total voting shares may nominate one (01) candidate; from 20% to under 50%, up to two (02) candidates; from 50% to under 65%, up to three (03) candidates; and from 65% or more, the full number of candidates.

3. If the number of candidates nominated or self-nominated is still insufficient as required under Clause 5 Article 115 of the Law on Enterprises and this Charter, the incumbent Board of Directors may nominate additional candidates or organize nomination under a mechanism provided in the Corporation's Charter, internal corporate governance regulations, and the operating regulations of the Board of Directors. Any such additional nomination by the incumbent Board of Directors must be clearly disclosed before the General Meeting of Shareholders votes to elect Board members.

4. A Board member must satisfy the standards and conditions specified in Clauses 1 and 2 Article 155 of the Law on Enterprises and in the Corporation's Charter.

**Article 26. Composition and term of office of members of the Board of Directors**

1. The Board of Directors shall consist of five (05) members elected and dismissed by the General Meeting of Shareholders.

2. The term of office of the Board of Directors is five (05) years. The outgoing Board of Directors shall continue to operate until a new Board is elected and takes over the work.

3. The term of office of a Board member shall not exceed five (05) years and members may be re-elected for an unlimited number of terms. However, an individual may only be elected as an independent Board member of the Corporation for no more than two consecutive terms. If a member is additionally elected or elected to replace a dismissed or removed member during a term, that member's term shall be the remaining term of the Board of Directors. Board members are not required to be shareholders of the Corporation.

4. Composition of the Board of Directors:

a) The Board structure must ensure at least one non-executive member and at least one independent Board member. Independent Board members must prepare a report evaluating the activities of the Board of Directors.

b) The composition of the Board shall ensure an appropriate balance among members having knowledge and experience in law, finance, and the Corporation's business sectors, and shall also take gender factors into account.

5. A Board member shall cease to hold office if dismissed, removed, or replaced by the General Meeting of Shareholders in the following cases:

a) He or she no longer meets the conditions to serve as a Board member under Article 155 of the Law on Enterprises or is prohibited by law from serving as a Board member;

b) He or she submits a written resignation to the head office of the Corporation;

c) He or she loses or has restricted civil act capacity;

d) He or she is absent from meetings of the Board of Directors continuously for six (06) months without permission of the Board and the Board determines the position to be vacant, except in force majeure cases;

e) He or she is removed or dismissed by resolution of the General Meeting of Shareholders;

f) He or she is no longer the authorized representative of an institutional shareholder under that organization's decision;

g) He or she is the authorized representative of an institutional shareholder, but that organization is no longer a shareholder of the Corporation;

h) under another decision of the General Meeting of Shareholders;

i) He or she has provided inaccurate personal information to the Corporation as a Board candidate;

j) Other cases as provided by law.

6. The appointment of members of the Board of Directors must be disclosed in accordance with the law on securities and the securities market.

### **Article 27. Powers and duties of the Board of Directors**

1. The business operations and affairs of the Corporation are subject to supervision or direction by the Board of Directors. The Board of Directors is the management body of the Corporation and has full authority in the name of the Corporation to decide on and perform the rights and obligations of the Corporation, except for those belonging to the General Meeting of Shareholders.

2. The powers and duties of the Board of Directors are prescribed by law, this Charter, the internal regulations of the Corporation, and resolutions of the General Meeting of Shareholders. Specifically, the Board of Directors has the following powers and duties:

a) Determine operational objectives on the basis of strategic objectives approved by the General Meeting of Shareholders;

b) Issue and adjust the Corporation's strategy, medium-term development plans, and annual business plans;

- c) Recommend classes of shares and the total number of shares authorized for offering of each class;
- d) Decide the time, method, and price for sale of shares; decide on the sale of unsold shares within the authorized number of shares of each class; and decide on other forms of capital mobilization;
- e) Propose the issuance of bonds, convertible bonds, and warrants allowing holders to purchase shares at a predetermined price; and decide the sale price of shares and bonds;
- f) Decide on repurchase of shares under Clauses 1 and 2 Article 133 of the Law on Enterprises;
- g) Decide investment plans and investment projects within the competence and limits prescribed by law;
- h) Decide solutions for market development, marketing, and technology;
- i) Approve contracts and transactions between the Corporation and the parties specified in Clause 1 Article 167 of the Law on Enterprises with a value of less than 35% of the total asset value recorded in the latest audited financial statements, except contracts and transactions falling within the competence of the General Meeting of Shareholders. The person representing the Corporation in signing such contract or transaction must notify members of the Board of Directors and the Supervisory Board of the related parties and send the draft contract or principal contents of the transaction. The Board must decide whether to approve the contract or transaction within 15 days from receipt of the notice; a Board member having related interests has no right to vote;
- j) Approve purchase, sale, borrowing, lending, and other contracts or transactions conducted by the Corporation or its branches with a value from 35% of the total asset value recorded in the latest audited financial statements, except contracts and transactions within the competence of the General Meeting of Shareholders under Point d Clause 2 Article 138 and Clauses 1 and 3 Article 167 of the Law on Enterprises;
- k) Decide on loan, borrowing, or asset sale contracts and transactions with a value equal to or less than 10% of the total asset value recorded in the latest financial statements between the Corporation and a shareholder owning 51% or more of the voting shares or a related person of such shareholder;
- l) Decide capital mobilization plans and lending plans to companies in which the Corporation holds more than 50% of charter capital, within its competence;
- m) Decide on investment, transfer of invested capital, transfer of investment projects, lease-purchase, purchase, and sale of assets of the Corporation valued at less than 35% of the total asset value recorded in the latest audited financial statements; and decide on the establishment of single-member limited liability subsidiaries;



- n) Decide on loans to subsidiaries in which the Corporation holds more than 50% of charter capital, provided that the total value of loans to each company does not exceed the actual value of the Corporation's capital contribution at the time of lending. If this threshold is exceeded, the Corporation must report to the General Meeting of Shareholders for consideration and approval;
- o) Decide on capital contribution, purchase, and transfer of shares in another enterprise where the total value is less than 35% of the total asset value recorded in the latest audited financial statements;
- p) Elect, dismiss, and remove the Chairman of the Board of Directors; appoint, dismiss, enter into, and terminate contracts with the General Director and other important managers specified in the Charter; decide salaries, remuneration, bonuses, and other benefits of such managers; appoint authorized representatives to participate in Members' Councils or General Meetings of Shareholders in other companies; and decide remuneration and other interests of such representatives. However, dismissal of managerial and executive positions must not violate the contractual rights of the dismissed persons, if any;
- q) Supervise and direct the General Director and other managers in the daily operation of the Corporation's business;
- r) Decide the organizational structure and internal management regulations of the Corporation; decide on the establishment of subsidiaries, branches, representative offices, and capital contribution to or share purchase in other enterprises;
- s) Approve the agenda and documents for the General Meeting of Shareholders and convene the meeting or obtain opinions in writing for approval of resolutions;
- t) Submit audited annual financial statements to the General Meeting of Shareholders;
- u) Recommend dividend levels and decide the timing and procedures for dividend payment or handling of losses arising in business operations;
- v) Recommend reorganization or dissolution of the Corporation and request bankruptcy of the Corporation;
- w) Issue the operating regulations of the Board of Directors and internal corporate governance regulations after approval by the General Meeting of Shareholders, and issue the Corporation's information disclosure regulations;
- x) Be provided with information and documents on the financial situation and business activities of the Corporation and its units, if any;
- y) Organize training in corporate governance and necessary skills for Board members, the General Director, the person in charge of corporate governance, and other managers;
- z) Perform other rights and obligations under the Law on Enterprises, the Law on Securities, other relevant laws, and this Charter.

3. The following matters must be approved by the Board of Directors:

a) Establishment of branches or representative offices and establishment of subsidiaries of the Corporation, if any;

b) Within the scope of Clause 2 Article 153 of the Law on Enterprises and except matters requiring approval by the General Meeting of Shareholders under Point d Clause 2 Article 138 and Clauses 1 and 3 Article 167 of the Law on Enterprises, decisions from time to time on the implementation, amendment, or cancellation of contracts of the Corporation;

c) Appointment and dismissal of persons authorized to act as commercial representatives and lawyers of the Corporation;

d) Borrowings and the implementation of mortgages, security, guarantees, and indemnities of the Corporation;

e) Capital mobilization plans and lending plans to companies in which the Corporation holds more than 50% of charter capital within its competence;

f) Investments not included in the business plan and budget or exceeding the planned value, or investments exceeding 10% of the annual business plan and budget value;

g) Purchase or sale of shares or capital contributions of the Corporation under Points d and f Clause 2 of this Article in other companies;

h) Valuation of assets contributed to the Corporation other than cash in connection with the issuance of shares or bonds, including gold, land use rights, intellectual property rights, technology, and know-how;

i) Repurchase or recovery by the Corporation of up to 10% of each class of shares, including the repurchase or recovery price;

j) Business matters or transactions that the Board determines require approval by Board members within the scope of its authority and responsibility;

k) Decision on the repurchase price, recovery price, or sale price of the Corporation's shares.

4. The Board of Directors must report to the General Meeting of Shareholders on its activities in accordance with Article 280 of Decree No. 155/2020/ND-CP dated December 31, 2020 and Clause 82 Article 1 of Decree No. 245/ND-CP amending and supplementing Clause 4 Article 280 of Decree No. 155/2020/ND-CP.

5. The Board of Directors may authorize lower-level officers and managerial or executive staff to handle work on behalf of the Corporation, unless otherwise provided by law.

6. The Board of Directors adopts decisions by voting at meetings, obtaining written opinions, or other forms. Each Board member has one vote.

7. In performing its functions and duties, the Board of Directors must comply with law, this Charter, and resolutions of the General Meeting of Shareholders. If a decision adopted by the Board of Directors in violation of law

or this Charter causes damage to the Corporation, members approving such decision shall be jointly personally liable and must compensate the Corporation for the damage; members opposing such decision are exempt from liability. In this case, a shareholder owning shares continuously for at least one (01) year has the right to request the Board of Directors to suspend implementation of such decision.

**Article 28. Remuneration, salary, and other benefits of members of the Board of Directors**

1. The Corporation may pay remuneration and bonuses to Board members, excluding substitute authorized representatives, according to business results and performance.

2. Members of the Board of Directors are entitled to work remuneration and bonuses.

Work remuneration shall be calculated based on the number of working days required to perform the duties of each Board member and the daily rate. The Board of Directors shall estimate the remuneration for each member on a consensual basis. The total remuneration and bonuses of the Board of Directors shall be decided by the General Meeting of Shareholders at the annual meeting.

3. Remuneration of each Board member shall be included in the Corporation's business expenses in accordance with the law on corporate income tax, shown as a separate item in the annual financial statements, and reported to the General Meeting of Shareholders at the annual meeting. The total amount paid to Board members, including remuneration, expenses, commissions, share purchase rights, and other benefits payable to Board members acting as representatives of contributed capital, must be disclosed in detail in the annual report of the Corporation.

4. A Board member holding an executive position, including the position of Chairman of the Board of Directors, or serving on a Board subcommittee, or performing work beyond the normal scope of duties of a Board member may be paid additional remuneration in the form of a lump-sum payment per occasion, salary, commission, profit percentage, or another form as decided by the Board of Directors.

5. Board members are entitled to reimbursement of all travel, accommodation, and other reasonable expenses incurred in performing their responsibilities, including expenses for attending meetings of the Board of Directors, its subcommittees, or the General Meeting of Shareholders.

6. Board members may be insured under liability insurance purchased by the Corporation after approval by the General Meeting of Shareholders. Such insurance shall not cover liabilities arising from violations of law or this Charter.



**Article 29. Chairman of the Board of Directors**

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

2. The Chairman of the Board of Directors may not concurrently hold the position of General Director of the Corporation.

3. The Chairman has the following rights and obligations:

- a) Prepare programs and operational plans of the Board of Directors;
- b) Prepare the agenda, contents, and documents for meetings; convene, preside over, and chair meetings of the Board of Directors;
- c) Organize the adoption of resolutions and decisions of the Board of Directors;
- d) Supervise the implementation of resolutions and decisions of the Board of Directors;
- e) Chair the General Meeting of Shareholders;
- f) Take responsibility for leading the drafting of the operating regulations of the Board of Directors and assigning duties to Board members;
- g) Ensure that the Board of Directors sends annual financial statements, reports on the Corporation's activities, audit reports, and reports on the Board's supervision to shareholders at the General Meeting of Shareholders;
- h) Perform other rights and obligations under the Law on Enterprises.

4. If the Chairman resigns or is dismissed or removed, the Board of Directors must elect a replacement within ten (10) days from receipt of the resignation or from the dismissal or removal date.

5. If the Chairman is absent or unable to perform his or her duties, he or she must authorize in writing another Board member to exercise the Chairman's rights and obligations in accordance with this Charter. If no authorization is made, or if the Chairman dies, is missing, is under temporary detention, is serving a prison sentence, is undergoing compulsory administrative measures at a rehabilitation or educational institution, absconds, has limited or lost civil act capacity, has difficulty in awareness or behavior control, or is prohibited by a court from holding office, practicing a profession, or performing certain work, the remaining Board members shall elect one of themselves as Chairman by majority vote until a new decision of the Board of Directors is made.

**Article 30. Meetings of the Board of Directors**

1. The Chairman of the Board of Directors shall be elected at the first meeting of the Board held within seven (07) working days from the end of the Board election. This meeting shall be convened and presided over by the member receiving the highest number of votes or highest voting ratio. If more than one member has the same highest number or ratio of votes, those members shall elect one among themselves by majority vote to convene the meeting.

2. The Board of Directors must meet at least once every quarter and may meet extraordinarily.

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

- a) upon request of the Supervisory Board or an independent Board member;
- b) upon request of the General Director or at least five (05) other managers;
- c) upon request of at least two (02) Board members.

4. A request under Clause 3 of this Article must be made in writing, clearly stating the purpose, matters to be discussed, and decisions falling within the competence of the Board of Directors.

5. The Chairman must convene the meeting within seven (07) working days from receipt of a request under Clause 3. If the Chairman fails to do so, he or she must be responsible for any damage suffered by the Corporation, and the requesting person has the right to convene the meeting in place of the Chairman.

6. Meeting notice and agenda:

a) The Chairman or the person convening the meeting must send the meeting notice no later than five (05) working days before the meeting date. Board members may waive this notice requirement in writing, and such waiver may be amended or withdrawn in writing. The notice must specify the meeting time and place, agenda, matters to be discussed and decided, and must be accompanied by documents for use at the meeting and the members' voting ballots.

b) The meeting notice may be sent by invitation letter, telephone, or electronic means, provided it is delivered to the registered contact address of each Board member and each Supervisory Board member.

7. The Chairman or the convener shall send notices to members of the Supervisory Board, the General Director, the person in charge of corporate governance, other managers, or experts from third parties invited to attend. Such invitees, if not Board members, may attend and discuss but may not vote.

8. A meeting of the Board of Directors may proceed when at least three-fourths ( $3/4$ ) of the total number of Board members are present. If a duly convened meeting does not satisfy the quorum requirement, a second meeting shall be convened within seven (07) days from the date intended for the first meeting; in that case, the meeting may proceed if more than half of the Board members attend. If this requirement is still not met, a third meeting shall be held on the next working day at the same place and time, and such meeting shall be valid regardless of the number of attending Board members.

9. A Board member is deemed to attend and vote at a meeting if he or she:

- a) attends and votes at the meeting;
- b) authorizes another person to attend and vote in accordance with Clause 11 of this Article;

c) attends and votes through an online meeting, electronic voting, or another electronic form;

d) sends a voting ballot by another means in accordance with the Charter.

10. If a voting ballot is sent to the meeting by mail, it must be placed in a sealed envelope and delivered to the Chairman no later than one hour before the opening of the meeting. The ballot may be opened only in the presence of all attendees.

11. Board members must attend meetings in full. A member may authorize another person to attend and vote only if approved by a majority of Board members.

12. Voting:

a) Except as provided at Point b below, each Board member or authorized person attending in person shall have one (01) vote.

b) A Board member may not vote on contracts, transactions, or proposals in which such member or a related person has an interest that conflicts or may conflict with the interests of the Corporation. Such member shall not be counted toward the quorum required for a meeting on decisions for which that member has no voting right.

c) If an issue arises in a meeting relating to the extent of a Board member's interest or to that member's voting rights and such issue is not resolved by the member voluntarily abstaining, the issue shall be referred to the chairperson of the meeting, whose ruling shall be final for the other Board members, unless the nature or scope of the relevant interest has not been fully disclosed.

d) A Board member benefiting from a contract specified in Clause 1 Article 167 of the Law on Enterprises shall be deemed to have a substantial interest in that contract.

e) Members of the Supervisory Board and the General Director who are not Board members may attend Board meetings and discuss, but may not vote.

13. Adoption of resolutions and decisions of the Board meeting:

a) A resolution or decision of the Board of Directors shall be adopted if approved by a majority of the attending members (more than 50%). In case of an equal number of votes, the final decision shall follow the opinion of the Chairman of the Board of Directors.

b) A written resolution shall be adopted on the basis of the approval of a majority of Board members entitled to vote and shall have the same effect and validity as a resolution adopted at a properly convened and conducted meeting.

14. Disclosure of interests:

A Board member who directly or indirectly benefits from a contract or transaction already signed or expected to be signed with the Corporation and who knows that he or she has an interest therein must disclose the nature and contents of that interest at the meeting where the Board first considers such contract or transaction.



If a Board member did not know at the time the contract or transaction was signed that he or she or a related person had such an interest, that Board member must disclose the relevant interests at the first Board meeting held after becoming aware that such interest exists or will arise.

15. Online meetings or other forms:

Meetings of the Board of Directors may be held by online conference among members located in different places, provided that each participating member can:

- a) hear each other member speaking at the meeting; and
- b) speak simultaneously with all other participating members.

Discussions among members may be conducted directly by telephone or other communication means, whether existing at the time this Charter is adopted or later, or by any combination of such methods. Under this Charter, a Board member participating in such a meeting is deemed to be "present" at that meeting. The location of a meeting held in this form shall be the place where the largest group of Board members is gathered, or, if no such group exists, the place where the chairperson of the meeting is present.

Decisions adopted at a lawfully convened and conducted telephone meeting shall take effect immediately upon the end of the meeting, but must be confirmed by signatures in the minutes of all Board members attending that meeting.

16. Minutes of Board meetings:

The Chairman is responsible for sending the minutes of Board meetings to Board members, and such minutes shall constitute authentic evidence of the work carried out at such meetings unless objections to their contents are raised within ten (10) days from the date of dispatch. Minutes of Board meetings shall be prepared in Vietnamese or English, must contain the principal contents required by Article 158 of the Law on Enterprises, and must bear the signatures of all Board members attending the meeting and the person recording the minutes. Meetings of the Board of Directors may be audio-recorded and otherwise recorded and stored electronically.

17. Invitees attending as observers:

The person in charge of corporate governance (Company Secretary), executive directors, members of the Supervisory Board, other executive officers who are not Board members, and experts from third parties may attend Board meetings at the invitation of the Board of Directors but shall not vote unless they themselves have voting rights as Board members.

**Article 31. Subcommittees of the Board of Directors**

1. The Board of Directors shall issue detailed regulations on the establishment of subcommittees and the responsibilities of each subcommittee and each of its members. The Board may establish subcommittees in charge of development policy, personnel, remuneration, internal control, and risk management. A subcommittee must have at least three (03) members, including

Board members and external members as decided by the Board. Independent Board members or non-executive Board members must form the majority of a subcommittee, and one of them shall be appointed as head of the subcommittee by decision of the Board. The activities of subcommittees must comply with the Board's regulations. A resolution of a subcommittee is valid only if approved by a majority of attending members who are Board members.

2. Implementation of decisions of the Board of Directors, its subcommittees, or a person acting as a member of a Board subcommittee must comply with current law, this Charter, and the internal corporate governance regulations of the Corporation.

### **Article 32. Person in charge of corporate governance of the Corporation**

1. The Board of Directors must appoint at least one (01) person to be the person in charge of corporate governance in order to support the Corporation's governance activities effectively. Such person may concurrently act as Company Secretary in accordance with Clause 5 Article 156 of the Law on Enterprises. The term of office shall be decided by the Board of Directors and shall not exceed five (05) years.

2. The person in charge of corporate governance must satisfy the following standards:

- a) have knowledge of law;
- b) not concurrently work for the independent audit firm that is auditing the Corporation's financial statements;
- c) have an understanding of the Corporation's business operations and internal governance, be capable of synthesis, and be proficient in computer applications and office equipment;
- d) satisfy other standards prescribed by law, this Charter, and decisions of the Board of Directors.

3. The Board of Directors may dismiss the person in charge of corporate governance when necessary, provided that this does not violate current labor laws.

4. The person in charge of corporate governance has the following rights and obligations:

- a) advise the Board of Directors on organizing the General Meeting of Shareholders in accordance with regulations and on matters relating to the Corporation's relationship with shareholders;
- b) prepare meetings of the Board of Directors, Supervisory Board, and General Meeting of Shareholders at the request of the Board of Directors or the Supervisory Board;
- c) advise on meeting procedures;
- d) attend meetings;

- e) advise on procedures for preparing resolutions of the Board of Directors in accordance with law;
- f) provide Board members and Supervisory Board members with financial information, copies of Board meeting minutes, and other information;
- g) supervise and report to the Board of Directors and the Supervisory Board on the Corporation's information disclosure activities;
- h) keep information confidential in accordance with law and the Charter;
- i) receive remuneration or allowances in accordance with the Corporation's internal management regulations and/or decisions of the Board of Directors;
- j) perform other rights and obligations in accordance with law and this Charter.

## **Chapter VIII**

### **GENERAL DIRECTOR AND EXECUTIVE OFFICERS OF THE CORPORATION**

#### **Article 33. Organization of the management apparatus**

The Corporation shall establish and promulgate a management system to ensure that the management apparatus is accountable to the Board of Directors and is subject to the supervision and direction of the Board in the daily business operations of the Corporation. The Corporation shall have one General Director, a number of Deputy General Directors, a Chief Accountant, and other executive titles appointed and dismissed by the Board of Directors in accordance with the Corporation's internal management regulations. The appointment and dismissal of the foregoing titles must be made by a duly adopted resolution of the Board of Directors. The General Director and Deputy General Directors may simultaneously serve as members of the Board of Directors.

1. Deputy General Directors shall assist the General Director in accordance with the assignment and authorization of the General Director and shall be responsible before the General Director and before the law for the tasks assigned or authorized.

2. The Chief Accountant shall organize the accounting and finance work of the Corporation; assist the General Director in supervising finances and utilizing the Corporation's financial resources in accordance with laws on finance and accounting; have the rights and obligations prescribed by laws on finance and accounting; and be responsible before the General Director and before the law for the tasks assigned or authorized. The standards applicable to the Chief Accountant shall comply with the Law on Accounting, other applicable laws, and this Charter.

3. The supporting apparatus consists of the Office and professional departments which advise and assist the Board of Directors and the General Director in managing and operating the Corporation, as well as in performing the



functions, duties, and powers of an owner, shareholder, capital contributor, or joint-venture party in relation to other enterprises. The organizational structure, functions, duties, and powers of the supporting apparatus shall be decided by the General Director after obtaining the approval of the Board of Directors.

#### **Article 34. Executive officers of the Corporation**

1. Executive officers of the Corporation include the General Director, Deputy General Directors, and the Chief Accountant.

2. Upon the proposal of the General Director and with the approval of the Board of Directors, the Corporation may recruit and employ other executive officers in numbers and with standards suitable to the organizational structure and management mechanism prescribed by the Board of Directors. Executive officers must exercise the diligence necessary for the Corporation's operations and organization to achieve the objectives set out.

3. The salary, remuneration, benefits, and policies applicable to the General Director shall be decided by the Board of Directors.

4. The salary, remuneration, benefits, and other terms in labor contracts applicable to other executive officers shall be decided by the Board of Directors on the basis of the General Director's proposal.

5. The salary of the General Director and other executive officers of the Corporation shall be accounted for as business expenses of the Corporation in accordance with the law on corporate income tax, must be presented as a separate item in the annual financial statements of the Corporation, and must be reported to the annual General Meeting of Shareholders.

#### **Article 35. Appointment, removal, duties, and powers of the General Director**

1. Appointment:

The Board of Directors shall appoint a member of the Board or another person to serve as General Director and shall sign a contract specifying salary, remuneration, benefits, and other relevant terms. Information on the salary, remuneration, and other benefits of the General Director must be reported at the annual General Meeting of Shareholders and stated in the Corporation's annual report.

2. The General Director is the person who manages the daily business operations of the Corporation; is subject to the supervision of the Board of Directors; and is responsible before the Board of Directors and before the law for the exercise of the assigned rights and obligations.

3. Term:

The term of office of the General Director shall not exceed five (05) years unless otherwise decided by the Board of Directors and he or she may be reappointed. The appointment may cease to be effective in accordance with the terms of the labor contract (if any).

#### 4. Standards:

a) The General Director must satisfy the standards prescribed in Clause 5 Article 162 of the Law on Enterprises and must not be a person prohibited by law from holding such office, including minors, persons lacking full legal capacity, persons who have been sentenced to imprisonment, persons serving prison sentences, members of the armed forces, state officials and civil servants, and persons adjudged to have caused a company they previously managed to become bankrupt. The General Director may not be a related person of an enterprise manager, a controller of the Corporation or its parent company, a representative of state capital, or a representative of enterprise capital at the Corporation or its parent company as prescribed at Point d Clause 46 Article 4 of the Law on Securities.

b) The General Director may not concurrently serve as General Director of another enterprise.

c) Other standards shall comply with applicable law.

#### 5. Powers and duties:

a) to implement resolutions and decisions of the Board of Directors and the General Meeting of Shareholders and to organize the implementation of the Corporation's business plan and investment plan approved by the Board of Directors and the General Meeting of Shareholders;

b) to decide all matters relating to the Corporation's daily business operations within his or her authority or matters not requiring the approval, resolution, or decision of the Board of Directors; and, on behalf of the Corporation, to sign financial and commercial contracts and transactions within his or her authority or contracts and transactions already approved by the Board of Directors or the General Meeting of Shareholders in accordance with this Charter;

c) to propose plans on the organizational structure and internal management regulations of the Corporation;

d) to propose that the Board of Directors decide the appointment, dismissal, removal from office, execution or termination of contracts, reward, discipline, retirement, and salary level of Deputy General Directors and the Chief Accountant; to submit to the Board of Directors for approval the appointment of directors of dependent units, heads of departments of the Corporation, and other titles in accordance with personnel regulations; and to propose the appointment or dismissal of persons representing the Corporation's invested capital in other enterprises;

e) after consulting the Board of Directors, to determine the Corporation's labor force; to recruit employees, sign labor contracts, and arrange their employment; and to decide the appointment, dismissal, removal from office, reward, discipline, salary grading, and retirement of managers, officers, and employees of the Corporation not subject to the Board of Directors' approval (for positions requiring Board approval, such decisions may only be made after reporting to and obtaining approval from the Board of Directors);

f) to propose plans for dividend payment or handling of business losses and to propose measures to improve the Corporation's operations and management;

g) to propose that the Board of Directors decide the establishment, reorganization, or dissolution of subsidiaries, branches, and representative offices of the Corporation and the contribution of capital to or purchase of shares in other enterprises; to propose approval of the Corporation's internal management regulations; to propose the approval of plans for reorganization, division, separation, merger, consolidation, dissolution, or bankruptcy filing of the Corporation; and to propose internal corporate governance regulations for approval by the General Meeting of Shareholders within its authority;

h) to develop drafts of development strategies, short-term and medium-term development plans, annual business plans, investment projects, and internal management regulations of the Corporation for submission to the Board of Directors;

i) to prepare long-term, annual, and quarterly budgets of the Corporation for long-term, annual, and quarterly management in accordance with the business plan. The annual budget, including the projected balance sheet, business results statement, and cash flow statement for each financial year, must be submitted to the Board of Directors for approval and must include the information required by the Corporation's regulations;

j) no later than October 31 of each year, to submit to the Board of Directors for approval a detailed business plan for the following financial year that meets business requirements and is consistent with the five-year financial plan;

k) to refuse to implement decisions of the Chairman or a Board member if such decisions are considered contrary to law, contrary to this Charter, or contrary to resolutions of the General Meeting of Shareholders, and simultaneously to immediately notify the Supervisory Board in writing;

l) to perform all other activities in accordance with this Charter, the Corporation's internal management regulations, resolutions of the Board of Directors, the labor contract of the General Director, and the law;

m) to decide measures beyond his or her authority in emergency cases such as natural disasters, fires, and force majeure incidents, and to be responsible for such decisions while immediately reporting them to the Board of Directors;

n) to perform the responsibilities of the legal representative of the Corporation as prescribed in Article 13 of the Law on Enterprises.

6. In relation to subsidiaries in which the Parent Company holds controlling shares or contributed capital, the General Director has the responsibility:

a) to receive, examine, and appraise dossiers reported by authorized representatives for the Board of Directors to consider, approve, or decide;

b) to organize the monitoring, inspection, urging, and supervision of authorized representatives in implementing decisions of the Board of Directors in relation to the Corporation;



c) to inspect, urge, and supervise the implementation of coordinated business plans of the Corporation.

7. Reporting to the Board of Directors and shareholders:

The General Director is accountable to the Board of Directors and the General Meeting of Shareholders for the performance of the assigned duties and powers and must report to such bodies upon request.

8. Dismissal and removal of the General Director:

The Board of Directors may dismiss the General Director if a majority (more than 50%) of attending Board members entitled to vote approve such dismissal and appoint a new General Director as replacement. A dismissed General Director has the right to object to such dismissal at the next General Meeting of Shareholders.

9. Resignation or loss of status:

a) If wishing to resign, the General Director must submit an application to the Board of Directors. Within thirty (30) days from the receipt of the application, the Board of Directors must consider and decide upon it.

b) The General Director shall lose his or her status upon death, mental incapacity, loss of civil rights, or abandonment of office for three (03) days or more. In such case, the Board of Directors must temporarily appoint a replacement for no more than thirty (30) days and carry out procedures for appointing a new General Director.

10. Authorization and delegation:

a) The General Director shall assign duties to Deputy General Directors and may authorize or delegate Deputy General Directors to settle certain matters on his or her behalf and shall bear legal responsibility for such authorization or delegation.

b) The authorized or delegated person shall bear legal responsibility before the General Director and before the law for the tasks performed.

c) Any authorization or delegation relating to the seal of the Corporation must be made in writing and for a definite term.

## **Chapter IX**

### **SUPERVISORY BOARD OF THE CORPORATION**

#### **Article 36. Nomination and self-nomination of members of the Supervisory Board (Supervisory Board members)**

1. Where candidates have been identified in advance, information relating to candidates for the Supervisory Board shall be included in the documents for the General Meeting of Shareholders and disclosed on the Corporation's website at least ten (10) days before the opening date of the General Meeting of Shareholders so that shareholders may study such candidates before voting. A candidate for the Supervisory Board must provide a written commitment as to the truthfulness,

accuracy, and reasonableness of the personal information disclosed and must undertake to perform his or her duties honestly if elected as a Supervisory Board member. Information relating to a candidate for the Supervisory Board to be disclosed shall include at least the following:

- a) full name and date of birth;
- b) educational qualifications;
- c) professional qualifications;
- d) working experience;
- e) companies in which the candidate is currently serving as a Supervisory Board member or holding other managerial titles;
- f) a report assessing the candidate's contributions to the Corporation if such candidate is currently a Supervisory Board member of the Corporation;
- g) interests related to the Corporation (if any);
- h) the full name of the shareholder or shareholder group nominating such candidate (if any);
- i) other information, if any.

2. Nomination and introduction to the Supervisory Board:

Shareholders may aggregate their voting rights to nominate candidates for the Supervisory Board. A shareholder or group of shareholders holding from 10% to under 20% of the total voting shares may nominate one (01) candidate; from 20% to under 50% may nominate up to two (02) candidates; from 50% to under 65% may nominate up to three (03) candidates; and from 65% or more may nominate a sufficient number of candidates.

3. If the number of Supervisory Board candidates nominated and self-nominated remains insufficient, the incumbent Supervisory Board may nominate additional candidates or organize nomination under the mechanism prescribed by the Corporation in its internal corporate governance regulations. The procedures and mechanism under which the incumbent Supervisory Board nominates candidates must be clearly disclosed and approved by the General Meeting of Shareholders before nomination takes place.

**Article 37. Composition of the Supervisory Board**

1. The Supervisory Board of the Corporation shall consist of three (03) members elected and dismissed by the General Meeting of Shareholders. The term of the Supervisory Board shall be five (05) years; Supervisory Board members may be re-elected for an unlimited number of terms. More than half of the Supervisory Board members must reside in Vietnam.

2. A Supervisory Board member must satisfy the standards and conditions prescribed in Article 169 of the Law on Enterprises and this Charter and must not fall into the following cases:

- a) working in the accounting or finance department of the Corporation;

b) being a member or employee of the independent audit firm that has audited the Corporation's financial statements during the preceding three (03) consecutive years.

3. A Supervisory Board member shall be dismissed or removed in the following cases:

a) the member is prohibited by law from being a Supervisory Board member or no longer satisfies the standards and conditions for being a Supervisory Board member under Article 169 of the Law on Enterprises;

b) the member resigns by a written notice sent to the Corporation's head office and such resignation is accepted;

c) the member suffers mental disorder and the other members of the Supervisory Board have professional evidence proving that such person no longer has full legal capacity;

d) the member is absent from meetings of the Supervisory Board for six (06) consecutive months without permission from the Supervisory Board during such period and the Supervisory Board has determined that the office is vacant, except in cases of force majeure;

e) the member is dismissed by decision of the General Meeting of Shareholders due to failure to perform duties or repeated violations of the obligations of a Supervisory Board member under the Law on Enterprises and this Charter;

f) the member is no longer the authorized representative of an institutional shareholder by decision of that organization;

g) the member is an authorized representative of an institutional shareholder, but that organization is no longer a shareholder of the Corporation;

h) other cases prescribed by law and this Charter.

4. If the Supervisory Board seriously breaches its obligations and risks causing damage to the Corporation, the Board of Directors shall convene the General Meeting of Shareholders to consider dismissing the incumbent Supervisory Board and electing a new one.

5. If, upon expiry of the term, a new Supervisory Board has not yet been elected, the expired Supervisory Board shall continue to exercise its rights and duties until the new Supervisory Board is elected and assumes office.

### **Article 38. Head of the Supervisory Board**

1. The Head of the Supervisory Board shall be elected by the Supervisory Board from among its members on the principle of majority vote; his or her election, dismissal, and removal shall also follow the majority principle. More than half of the Supervisory Board members must reside in Vietnam. The Head of the Supervisory Board must hold a university degree or higher in economics, finance, accounting, auditing, law, business administration, or another discipline relevant to the Corporation's business operations.

2. The rights and obligations of the Head of the Supervisory Board are as follows:

- a) to convene meetings of the Supervisory Board;
- b) to request the Board of Directors, the General Director, and other executive officers to provide relevant information for reporting to the Supervisory Board;
- c) to prepare and sign reports of the Supervisory Board after consulting the Board of Directors for submission to the General Meeting of Shareholders.

### **Article 39. Rights and obligations of the Supervisory Board**

1. Rights and obligations of the Supervisory Board:

The Supervisory Board has the rights and obligations prescribed in Article 170 of the Law on Enterprises and this Charter, mainly the following powers and responsibilities:

- a) to propose and recommend that the General Meeting of Shareholders approve the list of accepted audit organizations authorized to audit the Corporation's financial statements; to decide on the accepted audit organization to inspect the Corporation's operations and dismiss an accepted auditor when deemed necessary; to discuss with the independent auditor the nature and scope of the audit before the audit begins; and to discuss difficulties and issues discovered from interim or year-end audit results, as well as any matters the independent auditor wishes to discuss;
- b) to be accountable to shareholders for its supervisory activities and assigned duties;
- c) to supervise the Corporation's financial situation, the legality of activities of Board members, the General Director, and other managers, and the coordination between the Supervisory Board, the Board of Directors, the General Director, and shareholders;
- d) to ensure coordination with the Board of Directors, the General Director, and shareholders;
- e) where a violation of law or of the Corporation's Charter by a Board member, the General Director, or another executive officer is discovered, to notify the Board of Directors in writing within forty-eight (48) hours, require the violator to cease the violation, and request remedial measures;
- f) to formulate the operating regulations of the Supervisory Board and submit them to the General Meeting of Shareholders for approval;
- g) to report at the General Meeting of Shareholders in accordance with Article 290 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing a number of articles of the Law on Securities;
- h) to have access to the Corporation's records and documents kept at the head office, branches, and other locations and to visit the workplace of managers and employees of the Corporation during working hours;



i) to request the Board of Directors, Board members, the General Director, and other managers to provide full, accurate, and timely information and documents on the management, administration, and business operations of the Corporation;

j) to inspect the reasonableness, legality, truthfulness, and prudence in the management and operation of business activities, the organization of accounting and statistics, and the preparation of financial statements;

k) to appraise the completeness, legality, and truthfulness of reports on business performance, annual and semiannual financial statements of the Corporation, and reports evaluating the management of the Board of Directors; to review contracts and transactions with related persons falling under the approval authority of the Board of Directors or the General Meeting of Shareholders and make recommendations on contracts and transactions that require approval by the Board of Directors or the General Meeting of Shareholders; and to submit appraisal reports on the annual financial statements, annual business performance reports of the Corporation, and reports evaluating the management of the Board of Directors to the General Meeting of Shareholders at its annual meeting;

l) to review, examine, and evaluate the effectiveness and efficiency of the Corporation's internal control, internal audit, risk management, and early warning systems;

m) upon request of shareholders or a group of shareholders specified in Clause 2 Article 12 of this Charter, to conduct an inspection within seven (07) working days from receipt of the request. Within fifteen (15) days from completion of the inspection, the Supervisory Board must submit an explanatory report on the matters requested for inspection to the Board of Directors and the requesting shareholder or shareholder group. The inspection conducted by the Supervisory Board under this clause must not obstruct the normal activities of the Board of Directors or interrupt the Corporation's business administration;

n) to recommend to the Board of Directors or the General Meeting of Shareholders measures to amend, supplement, and improve the organizational structure and management of the Corporation's business operations;

o) to use independent consultants or the internal audit department of the Corporation to perform assigned duties;

p) to consult the Board of Directors before submitting reports, conclusions, and recommendations to the General Meeting of Shareholders;

q) to attend Board meetings upon invitation and express opinions but not vote;

r) to exercise other rights and perform other duties in accordance with the Law on Enterprises, this Charter, decisions of the General Meeting of Shareholders, and other applicable laws.

s) Other rights and obligations as provided by law and this Charter.

2. Right of the Supervisory Board to be provided with information:

a) Notices of Board meetings, ballots for collection of Board members' written opinions, and accompanying materials must be sent to members of the Supervisory Board at the same time and in the same manner as to Board members.

b) Members of the Board of Directors, the General Director, and other executive officers must provide full, accurate, and timely information and documents on the Corporation's management, administration, and business operations at the request of a Supervisory Board member or the Supervisory Board.

c) The person in charge of corporate governance (Company Secretary) must ensure that copies of all financial information and other information provided to Board members, and copies of minutes and resolutions of meetings of the Board of Directors and the General Meeting of Shareholders, are provided to Supervisory Board members at the same time and in the same manner as to Board members.

d) Reports of the General Director submitted to the Board of Directors or other documents issued by the Corporation must be sent to Supervisory Board members at the same time and in the same manner as to Board members.

e) Supervisory Board members may access records and documents of the Corporation kept at the head office, branches, and other locations, and may inspect the workplace of managers, executive officers, and employees of the Corporation during working hours.

f) Reports and documents prepared by the Board of Directors relating to the Corporation's business results, financial statements, and management review must be sent to the Supervisory Board for appraisal at least thirty (30) days before the opening date of the General Meeting of Shareholders.

### 3. Obligations of members of the Supervisory Board:

a) to comply with law, this Charter, decisions of the General Meeting of Shareholders, and professional ethics in performing the assigned rights and obligations;

b) to perform the assigned rights and obligations honestly, prudently, and in the best lawful interests of the Corporation and its shareholders;

c) to be loyal to the interests of the Corporation and its shareholders and not to use information, know-how, business opportunities, position, office, or assets of the Corporation for personal gain or for the benefit of another organization or individual;

d) if, in violation of the obligations prescribed at Points a, b, and c of this clause, loss is caused to the Corporation or another person, the relevant Supervisory Board members must bear personal or joint liability for such damage; any income or other benefits obtained as a result of such violation must be returned to the Corporation;

e) where a Supervisory Board member is discovered to have violated obligations in performing assigned rights and duties, the Board of Directors must

notify the Supervisory Board in writing and require the violator to cease the violation and adopt remedial measures.

#### **Article 40. Meetings of the Supervisory Board**

1. The Supervisory Board must meet at least two (02) times a year, and the number of members attending a meeting must be at least two-thirds (2/3) of the total number of Supervisory Board members. Minutes of Supervisory Board meetings must be prepared in detail and clearly. The secretary (if any) and the Supervisory Board members attending the meeting must sign the minutes. Minutes of Supervisory Board meetings must be kept in order to determine the responsibility of each Supervisory Board member.

2. The Supervisory Board has the right to request Board members, the General Director, and representatives of the independent audit firm to attend and answer issues of concern to Supervisory Board members.

#### **Article 41. Salary, remuneration, bonuses, and other benefits of members of the Supervisory Board**

1. Members of the Supervisory Board shall be paid salary, remuneration, bonuses, and other benefits as decided by the General Meeting of Shareholders. The General Meeting of Shareholders shall decide the total salary, remuneration, bonuses, other benefits, and the annual operating budget of the Supervisory Board.

2. Members of the Supervisory Board shall be reimbursed reasonable costs for accommodation, travel, and use of independent consulting services. The total remuneration and such costs shall not exceed the total annual operating budget of the Supervisory Board approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.

3. Salary and operating expenses of the Supervisory Board shall be accounted for as business expenses of the Corporation in accordance with the law on corporate income tax and other relevant laws and must be separately stated in the Corporation's annual financial statements.

### **Chapter X**

#### **ELECTION OF THE BOARD OF DIRECTORS AND THE SUPERVISORY BOARD**

#### **Article 42. Election of the Board of Directors and the Supervisory Board**

1. Ordinary shareholders voluntarily forming a group that satisfies the prescribed conditions to nominate persons to the Board of Directors and the Supervisory Board must notify the shareholders attending the General Meeting of Shareholders of such grouping no later than at the opening of the meeting. The

Corporation shall notify attending shareholders of such information at the General Meeting of Shareholders.

2. Based on the number of members of the Board of Directors and the Supervisory Board, the shareholder or group of shareholders specified in Clause 3 Article 12 shall have the right to nominate one or more persons as candidates for the Board of Directors and the Supervisory Board in accordance with Clause 2 Article 25 and Clause 2 Article 36 of this Charter, respectively. If the number of candidates nominated by such shareholder or shareholder group is fewer than the number of candidates they are entitled to nominate, the remaining candidates shall be nominated by the Board of Directors, the Supervisory Board, and other shareholders.

3. Voting to elect members of the Board of Directors and the Supervisory Board must be conducted by cumulative voting, under which each shareholder has a total number of votes equal to the number of shares owned or represented multiplied by the number of members to be elected to the Board of Directors or the Supervisory Board, and each shareholder has the right to cast all of his or her votes for one or several candidates.

4. Persons elected as members of the Board of Directors or the Supervisory Board shall be determined according to the number of votes from highest to lowest, starting from the candidate with the highest number of votes until the number of members prescribed by this Charter is filled. If two (02) or more candidates obtain the same number of votes for the last seat on the Board of Directors or the Supervisory Board, a re-election shall be conducted among those candidates with equal votes or selection shall be made according to the election regulations.

5. If the first round of voting does not elect a sufficient number of members of the Board of Directors and the Supervisory Board as prescribed, a second round must be conducted among the remaining candidates from the first round. If, after the second round, the required number is still not reached, the General Meeting of Shareholders shall decide whether to continue electing; if the General Meeting of Shareholders cannot decide, the chairperson of the meeting shall decide.

## **Chapter XI**

### **RESPONSIBILITIES OF MEMBERS OF THE BOARD OF DIRECTORS, MEMBERS OF THE SUPERVISORY BOARD, THE GENERAL DIRECTOR, AND OTHER EXECUTIVE OFFICERS OF THE CORPORATION**

#### **Article 43. Duty of care of members of the Board of Directors, the Supervisory Board, the General Director, and executive officers**

Members of the Board of Directors, members of the Supervisory Board, the General Director, and other entrusted executive officers have the responsibility to perform their duties, including duties as members of Board subcommittees,



honestly and in the manner they believe to be in the best interests of the Corporation, and with the level of care that a prudent person would exercise when holding an equivalent position and acting in similar circumstances.

**Article 44. Duty of honesty and avoidance of conflicts of interest**

1. Members of the Board of Directors, members of the Supervisory Board, the General Director, and other managers must disclose related interests in accordance with Article 164 of the Law on Enterprises and other legal provisions.

2. Members of the Board of Directors, members of the Supervisory Board, the General Director, and other managers, as well as their related persons, may use information obtained by virtue of their position only for the interests of the Corporation.

3. Members of the Board of Directors, members of the Supervisory Board, the General Director, and other managers are obliged to notify the Board of Directors and the Supervisory Board in writing of transactions between the Corporation, its subsidiaries, or another company controlled by a public company with over 50% of the charter capital, on the one hand, and such persons or their related persons, on the other hand, in accordance with law. For the above transactions approved by the General Meeting of Shareholders or the Board of Directors, the Corporation must disclose information on such resolutions in accordance with securities laws on information disclosure.

4. A Board member may not vote on a transaction that benefits that member or a related person of that member in accordance with the Law on Enterprises and this Charter.

5. Members of the Board of Directors, members of the Supervisory Board, the General Director, other managers, and their related persons may not use or disclose insider information to carry out related transactions.

6. Members of the Board of Directors, members of the Supervisory Board, the General Director, and other executive officers must notify the Board of Directors of all interests they may enjoy through legal entities, transactions, or other persons that may give rise to conflicts with the interests of the Corporation.

7. Unless otherwise decided by the General Meeting of Shareholders, the Corporation may not grant loans, guarantees, or credit to members of the Board of Directors, members of the Supervisory Board, the General Director, other executive officers, persons related to them, or legal entities in which such persons have financial interests, except where the public company and the organization related to such member are companies within the same group or companies operating under a group model, including a parent company - subsidiary group or economic group, and specialized laws provide otherwise.

8. A contract or transaction between the Corporation and one or more members of the Board of Directors, members of the Supervisory Board, the General Director, other executive officers, or individuals or organizations related to them, or companies, partners, associations, or organizations in which members

of the Board of Directors, members of the Supervisory Board, the General Director, other managers, or their related persons are members or have related financial interests, shall not be invalidated in the following cases:

a) for a contract valued at 20% or less of the total asset value recorded in the latest financial statements, the material contents of the contract or transaction and the related relationships and interests of the relevant member of the Board of Directors, member of the Supervisory Board, General Director, or other executive officer have been reported to the Board of Directors and approved by a majority vote of Board members who have no related interests;

b) for contracts valued at more than 20%, or transactions which, within twelve (12) months from the date of implementation, lead to transactions valued at 20% or more of the total asset value recorded in the latest financial statements, the material contents of such contract or transaction and the relationships and interests of the relevant member of the Board of Directors, member of the Supervisory Board, General Director, or other executive officer have been disclosed to shareholders without related interests who are entitled to vote on the matter, and have been approved by the General Meeting of Shareholders by votes of shareholders without related interests;

c) such contract or transaction has been considered fair and reasonable in all respects relevant to the Corporation's shareholders by an independent consulting organization at the time such transaction or contract was approved or ratified by the Board of Directors or the General Meeting of Shareholders.

#### **Article 45. Liability for damage and indemnification**

##### **1. Liability for damage:**

Members of the Board of Directors, members of the Supervisory Board, the General Director, and other executive officers who violate their obligations of honesty and prudence or fail to perform their duties with due diligence and professional competence shall be liable for damages caused by such violations.

##### **2. Indemnification:**

The Corporation shall indemnify persons who have been, are, or may become a relevant party in complaints, lawsuits, or prosecutions (including civil and administrative cases and cases where the Corporation is not the plaintiff) if such person has been or is a member of the Board of Directors, an executive officer, an employee, or an authorized representative of the Corporation who has performed or is performing duties under the Corporation's authorization, has acted honestly and prudently for the interests of the Corporation on the basis of compliance with law, and there is no evidence that such person has breached his or her responsibilities.

3. Indemnification expenses include incurred expenses (including attorneys' fees), judgment costs, fines, and amounts actually payable or deemed reasonable when resolving such matters within the scope permitted by law. The

Corporation may purchase insurance for such persons to avoid the indemnification liabilities referred to above.

## **Chapter XII**

### **MANAGEMENT AND ADMINISTRATION, AND COORDINATION RELATIONS BETWEEN THE PARENT COMPANY, THE PARENT COMPANY - SUBSIDIARY GROUP, AND TKV**

#### **Article 46. Principles for organization of management and administration of the Parent Company within the parent company - subsidiary group**

1. The management and administration of the parent company - subsidiary group shall be carried out by one or more of the following methods:

- a) through the Parent Company;
- b) through investment, linkage, agreements, and cooperation in the use of common services within the group; through the implementation of common regulations, standards, and norms within the group that are not contrary to law; and through the mutual use of products and services of each enterprise on market principles;
- c) by other methods in accordance with law and suitable to the charters of the respective enterprises.

2. The Parent Company may directly conduct production, business operations, and financial investment in subsidiaries and associated companies, or may only carry out financial investment in such enterprises.

3. The organization and operation of the Parent Company shall comply with the Parent Company's Charter approved by the General Meeting of Shareholders.

#### **Article 47. Management and administration of the parent company - subsidiary group through the Parent Company**

1. The Parent Company is the representative of the parent company - subsidiary group in carrying out common activities with third parties inside and outside Vietnam or other activities agreed with subsidiaries and associated companies in accordance with law.

2. The Parent Company shall use its rights and obligations as controlling shareholder in subsidiaries or its coordination agreements with associated companies to coordinate and orient the following activities of the group:

- a) using the management apparatus of the Parent Company; proposing coordination and orientation solutions under Clause 3 below for approval by the Board of Directors; and, through authorized representatives at subsidiaries and

associated companies, implementing approved coordination and orientation contents;

b) through contracts, transactions, or business coordination agreements with subsidiaries and associated companies to coordinate and orient the group's activities;

c) formulating and implementing unified regulations within the parent company - subsidiary group.

3. The contents of coordination and orientation include:

a) building and implementing the development strategy and coordinated overall business plan of the parent company - subsidiary group; orienting the business strategies of subsidiaries in accordance with the common development strategy and coordinated business plan of the group; and formulating and organizing the implementation of uniform management and administration regulations, standards, and norms within the group;

b) managing and orienting authorized representatives to ensure the Parent Company's controlling rights in subsidiaries and its rights as investing shareholder or capital contributor in associated companies;

c) orienting the medium-term and long-term business plans of subsidiaries;

d) orienting operational objectives, investment, business indicators, allocation of tasks, specialization, cooperation, market access, market expansion and sharing, export, brand use, information services, research and application of science and technology, training, and other activities of subsidiaries under the common policy of the parent company - subsidiary group;

e) building and implementing regulations on management of the Parent Company's brand and orienting common elements in the names of subsidiaries and associated companies;

f) orienting organizational and personnel matters of subsidiaries;

g) orienting the contents of charters and controlling the charter capital structure of subsidiaries;

h) appointing authorized representatives to participate in management and administration of subsidiaries and associated companies; promulgating and implementing regulations on the appointment, replacement, supervision, and evaluation of such authorized representatives; and stipulating matters that must be approved by the Parent Company before the authorized representatives decide or participate in deciding at subsidiaries and associated companies;

i) acting as the focal point for pooling resources of subsidiaries and associated companies to conduct bidding in accordance with regulations on management of construction investment projects and the Law on Bidding, and implementing common projects jointly agreed and implemented by subsidiaries and associated companies;



- j) performing and providing research, technology transfer, marketing, trade promotion, and other services for subsidiaries and associated companies;
- k) conducting financial supervision and risk control over subsidiaries and providing financial support in accordance with law when requested by the enterprise;
- l) coordinating administrative work and transactions with partners for subsidiaries upon request and carrying out public-utility tasks and tasks assigned or ordered by the State to the Corporation;
- m) establishing and connecting an information network throughout the parent company - subsidiary group;
- n) preparing consolidated financial statements of the Parent Company and its subsidiaries;
- o) consulting subsidiaries and associated companies in implementing common activities;
- p) organizing supervision, orientation, harmonization, and coordination among departments in the Parent Company;
- q) other activities suitable to the characteristics of the parent company - subsidiary group, relevant legal provisions, the charter of the Parent Company, and the charters of enterprises within the parent company - subsidiary group.

**Article 48. General coordination relationships within the parent company - subsidiary group**

The Parent Company, subsidiaries, and associated companies participating in the parent company - subsidiary group shall maintain general coordination relationships in the following ways:

1. formulating common operating regulations on the basis of agreement between the Parent Company and the enterprises participating in the parent company - subsidiary group;
2. the Parent Company, on the basis of the powers and responsibilities prescribed by law, acting as the focal point to carry out part or all of the following contents of common coordination among enterprises within the parent company - subsidiary group:
  - a) coordination of planning work and implementation of coordinated business plans;
  - b) orientation in allocating business fields and lines of production and business among enterprises in the parent company - subsidiary group;
  - c) organization of finance, accounting, and statistics;
  - d) materials management and product consumption;
  - e) management and use of land and mineral resources;
  - f) labor, wages, healthcare, training, and human resource development;
  - g) application of science and technology, occupational safety, disaster prevention, and environmental protection;

- h) orientation in naming enterprises in the parent company - subsidiary group and permission to use the Parent Company's brand in accordance with law;
- i) administrative work and external relations of the parent company - subsidiary group;
- j) management of emulation, commendation, culture, sports, and social work;
- k) other matters agreed by enterprises in the parent company - subsidiary group in accordance with law.

#### **Article 49. Relationship between the Parent Company and subsidiaries**

1. Relationship between the Parent Company and subsidiaries wholly owned by the Parent Company:

a) Such subsidiaries are entitled to perform production and business contracts on the basis of contracts or transactions; to be provided with information; and to enjoy services and benefits from common activities of the parent company - subsidiary group in accordance with common operating regulations and/or agreements with subsidiaries as prescribed by law.

b) Such subsidiaries are obliged to implement common agreements with the Parent Company; contractual and transactional commitments with the Parent Company and enterprises within the parent company - subsidiary group; to implement lawful decisions within the Parent Company's authority in relation to the enterprise; and to participate in coordinated business plans with the Parent Company and enterprises within the parent company - subsidiary group.

2. Relationship between the Parent Company and subsidiaries in which the Parent Company holds controlling shares or contributed capital:

a) The Parent Company has the rights and obligations of a shareholder, capital contributor, or joint-venture party in the subsidiary in accordance with law and the charter of such enterprise. The Board of Directors shall directly exercise the following rights and obligations:

- to exercise the rights and obligations of a shareholder, capital contributor, or joint-venture party through the authorized representative at the enterprise in accordance with law and the charter of such enterprise;
- to nominate, replace, dismiss, reward, discipline, and decide allowances and benefits of the authorized representative at the enterprise;
- to require the authorized representative to make periodic or ad hoc reports on the financial situation, business results, and other contents of the enterprise;
- to assign tasks to and require the authorized representative to seek opinions on important matters before voting at the enterprise, and to report on the exercise of controlling shareholder or capital contributor rights in service of the Parent Company's development orientation and objectives;
- to collect returns and bear risks arising from the Parent Company's contributed capital in the enterprise;

- to supervise and inspect the use of contributed capital invested in the enterprise;

- to be responsible for the efficient use, preservation, and development of capital invested in the enterprise.

b) Subsidiaries in which the Parent Company holds controlling shares or contributed capital have the following rights and obligations under law and the following provisions:

- to have the right to participate in coordinated business plans on the basis of economic contracts and business coordination contracts with the Parent Company and enterprises within the parent company - subsidiary group; to be assigned production and business contracts by the Parent Company on the basis of economic contracts with the Parent Company; and to be provided by the Parent Company with information and enjoy services and benefits from the common activities of the parent company - subsidiary group in accordance with this Charter, agreements with enterprises within the group, and relevant legal provisions;

- to be obliged to implement common agreements of the parent company - subsidiary group, economic contractual commitments with the Parent Company and enterprises within the parent company - subsidiary group, and lawful decisions of the Parent Company made in its capacity as the entity exercising control over the enterprise.

The Parent Company has the right to lend to a subsidiary and guarantee loans obtained by a subsidiary from domestic credit institutions. Such lending and guarantees must comply with relevant laws and the internal regulations of the Corporation (if any).

#### **Article 50. Relationship between the Parent Company and associated companies**

1. The Parent Company shall exercise its rights and perform its obligations toward associated companies in accordance with law, the charter of each associated company, and association agreements.

2. The Parent Company shall maintain relations with associated companies through contractual agreements on brand, market, technology, research, training and development of human resources, and other agreements.

#### **Article 51. Relationship between the Parent Company and dependent units**

Dependent units of the Parent Company shall implement the decentralization regime on business operations, accounting, organization, and personnel of the Parent Company in accordance with this Charter or with the regulations on organization and operation of dependent accounting units formulated by the General Director and submitted to the Board of Directors of the Corporation for approval. The Parent

Company shall be responsible for financial obligations arising from commitments of its dependent units.

#### **Article 52. Relationship of the Parent Company - the Corporation with TKV**

1. The Parent Company - the Corporation, as a subsidiary of TKV, has the right to participate in coordinated business plans on a contractual basis with TKV and TKV member enterprises; to be assigned production and business contracts by TKV on the basis of contracts or transactions with TKV; and to be provided with information and enjoy services and benefits from TKV's common activities in accordance with agreements with TKV and its member enterprises and relevant laws.

2. The Parent Company - the Corporation is obliged to implement common agreements of TKV in which the Parent Company - the Corporation participates; contracts and transactions with TKV and TKV member enterprises; lawful decisions of TKV in its capacity as the Parent Company exercising control over the Parent Company - the Corporation in accordance with regulations; and TKV's internal management regulations.

3. TKV, in its capacity as a contributing shareholder, shall perform its role, functions, duties, rights, and responsibilities in managing TKV's contributed capital in the Parent Company - the Corporation in accordance with law, TKV's Charter, and TKV's internal management regulations.

### **Chapter XIII**

#### **RIGHT TO INSPECT BOOKS AND RECORDS OF THE CORPORATION**

#### **Article 53. Right to inspect books and records**

1. Ordinary shareholders have the right to inspect books and records as follows:

a) to inspect and extract information on names and contact addresses in the list of voting shareholders and request correction of inaccurate information regarding themselves; to inspect, extract, or copy the Charter of the Corporation, minutes of General Meetings of Shareholders, and resolutions of the General Meeting of Shareholders.

b) A shareholder or group of shareholders owning 5% or more of the total ordinary shares shall have the right to inspect and extract the minutes book and resolutions or decisions of the Board of Directors, semiannual and annual financial statements according to the Vietnamese accounting system, reports of the Supervisory Board, contracts and transactions subject to approval by the Board of Directors, and other documents, except documents related to trade secrets or business secrets of the Corporation.



2. An authorized representative requesting inspection or extraction of records and documents must attach a power of attorney from the represented person or a notarized copy of such power of attorney.

3. Members of the Board of Directors, members of the Supervisory Board, the General Director, and other executive officers have the right to inspect the register of shareholders of the Corporation, the list of shareholders, and other books and records of the Corporation for purposes related to their positions, subject to confidentiality obligations.

4. The Corporation must keep this Charter and amendments and supplements thereto, the Enterprise Registration Certificate, regulations, documents evidencing ownership of assets, resolutions of the General Meeting of Shareholders and the Board of Directors, minutes of the General Meeting of Shareholders and of the Board of Directors, reports of the Board of Directors and the Supervisory Board, annual financial statements, accounting books, and other documents as required by law at its head office or another place notified to shareholders and the business registration authority.

5. The Charter of the Corporation must be published on the Corporation's website.

## **Chapter XIV**

### **EMPLOYEES, TRADE UNION, AND SOCIO-POLITICAL ORGANIZATIONS WITHIN THE CORPORATION**

#### **Article 54. Employees, Trade Union, and socio-political organizations**

1. The General Director shall formulate plans for the Board of Directors to approve on recruitment, dismissal, salaries, social insurance, benefits, rewards, and discipline applicable to employees and executive officers, and on other matters as required by law.

2. The Communist Party organization within the Corporation shall operate in accordance with the Constitution and laws of Vietnam and the Charter of the Communist Party of Vietnam.

3. The Trade Union and other socio-political organizations within the Corporation shall operate in accordance with the Constitution and laws of Vietnam and the charters of those organizations.

4. The Corporation must respect and not obstruct the establishment of political organizations and socio-political organizations within the Corporation; must not obstruct employees' participation in such organizations; and must facilitate these organizations to operate in accordance with their functions, duties, and charters.

## **Chapter XV**

### **DISTRIBUTION OF PROFITS**

#### **Article 55. Distribution of profits**

After-tax profits of the Corporation, after payment of dividends (if any) and after offsetting losses from previous years whose carry-forward period has expired under the Law on Corporate Income Tax (if any), shall be used to handle expenses in accordance with law.

The remaining after-tax profits, after handling the matters mentioned above, shall be used as follows:

to establish funds in accordance with law;

the remaining undistributed after-tax profits shall be retained at the enterprise.

The dividend rate, annual dividend payment method from the Corporation's profits, and the rates for setting up funds shall be decided by the General Meeting of Shareholders on the proposal of the Board of Directors.

#### **Article 56. Dividends**

1. Subject to the decision of the General Meeting of Shareholders and in accordance with law, dividends shall be declared and paid from retained profits of the Corporation, but the level of dividends paid shall not exceed the level recommended by the Board of Directors and approved by the General Meeting of Shareholders.

2. The Board of Directors may decide to make interim dividend payments if deemed appropriate in light of the Corporation's profitability.

3. The Corporation shall not pay interest on dividends or any amounts relating thereto.

4. The Board of Directors may propose that the General Meeting of Shareholders approve payment of all or part of dividends in shares and shall implement such resolution. The Corporation may pay dividends in shares in accordance with the Law on Enterprises and relevant legal regulations.

5. If dividends or other amounts relating to a class of shares are paid in cash, the Corporation shall make payment in Vietnam Dong or through banks based on the detailed bank information provided by shareholders. If the Corporation has transferred payment correctly in accordance with the bank information supplied by a shareholder but such shareholder has not received the payment, the Corporation shall not be liable. Payments in respect of shares listed or registered for trading may be made through a securities company or the Vietnam Securities Depository and Clearing Corporation.

6. Under the Law on Enterprises and the law on securities, the Board of Directors shall adopt a resolution fixing a specific record date. Based on such

record date, shareholders registered or holders of other securities shall be entitled to dividends, interest, profit distribution, shares, notices, or other documents.

7. Other matters relating to profit distribution shall be governed by law.

## **Chapter XVI**

### **BANK ACCOUNTS, FINANCIAL YEAR, AND ACCOUNTING REGIME**

#### **Article 57. Bank accounts**

1. The Corporation shall open accounts at Vietnamese banks or foreign banks licensed to operate in Vietnam.

2. With prior approval of competent authorities, the Corporation may open bank accounts abroad where necessary in accordance with law.

3. The Corporation shall conduct all payments and accounting transactions through Vietnam Dong or foreign currency accounts opened by the Corporation at banks.

#### **Article 58. Financial year**

The financial year of the Corporation begins on the first day of January each year and ends on the thirty-first (31st) day of December of the same year. The first financial year begins on the date of issuance of the Enterprise Registration Certificate and ends on the thirty-first (31st) day of December of that year.

#### **Article 59. Accounting regime**

1. The accounting regime used by the Corporation shall be the Vietnam Accounting Standards (VAS) and the enterprise accounting regime in conformity with Vietnamese law.

2. The Corporation shall prepare its accounting books in Vietnamese. The Corporation shall preserve accounting records in accordance with accounting law and related laws. Such records must be accurate, updated, systematic, and sufficient to evidence and explain the Corporation's transactions.

3. The Corporation shall use Vietnam Dong (or a freely convertible foreign currency in cases approved by competent state authorities) as the currency unit used in accounting.

## **Chapter XVII**

### **ANNUAL REPORT, INFORMATION DISCLOSURE OBLIGATIONS, AND PUBLIC NOTICES**

#### **Article 60. Annual, semiannual, and quarterly financial statements**

1. The Corporation must prepare and disclose annual financial statements in accordance with law and such statements must be audited in accordance with

Article 63. Within ninety (90) days from the end of each financial year, the annual financial statements must be submitted to the competent tax authority, the State Securities Commission, the Stock Exchange (when the Corporation is listed), and the Vietnam National Coal and Mineral Industries Group.

2. The annual financial statements must include a report on business results fairly and objectively reflecting the Corporation's profit and loss for the financial year, a balance sheet fairly and objectively reflecting the Corporation's operations up to the reporting date, a cash flow statement, and notes to the financial statements. In addition to the Parent Company's annual financial statements, the Corporation must also prepare a consolidated balance sheet on the operating situation of the Corporation and its subsidiaries at the end of each financial year.

3. The Corporation must prepare and disclose reviewed semiannual financial statements and quarterly financial statements in accordance with regulations on information disclosure in the securities market and submit them to competent state authorities in accordance with the Law on Enterprises and the regulations of the Vietnam National Coal and Mineral Industries Group.

4. Audited annual financial statements (including the auditor's opinion), reviewed semiannual financial statements, and quarterly financial statements must be published on the Corporation's website.

5. Interested organizations and individuals have the right to make copies of the audited annual financial statements, semiannual reports, and quarterly reports during the Corporation's working hours at the Corporation's head office and must pay a reasonable copying fee.

#### **Article 61. Annual report**

The Corporation must prepare and disclose the annual report in accordance with laws on securities and the securities market and the regulations of the Vietnam National Coal and Mineral Industries Group.

#### **Article 62. Information disclosure**

The Corporation must prepare and publicly disclose information in accordance with Article 176 of the Law on Enterprises and other relevant provisions of Vietnamese law.

### **Chapter XVIII**

### **AUDIT OF THE CORPORATION**

#### **Article 63. Audit**

1. The annual General Meeting of Shareholders shall appoint an independent audit firm or approve a list of independent audit firms and authorize the Board of Directors to select one of such firms to audit the Corporation for the following financial year on the basis of terms and conditions agreed with the



Board of Directors. The Corporation must prepare and send its annual financial statements to the independent audit firm after the end of the financial year.

2. The independent audit firm shall examine, certify, and report on the annual financial statements reflecting the Corporation's revenues and expenditures, prepare an audit report, and submit it to the Board of Directors within three (03) months from the end of the financial year.

3. The audit report must be attached to each annual accounting report of the Corporation.

4. Auditors conducting the audit of the Corporation are permitted to attend all meetings of the General Meeting of Shareholders with the approval of the Board of Directors and have the right to receive notices and other information relating to the General Meeting of Shareholders that all shareholders are entitled to receive, and to express opinions at such meetings on matters relating to the audit.

## **Chapter XIX**

### **SEAL OF THE CORPORATION**

#### **Article 64. Seal of the Corporation**

1. The seal includes a seal made by a seal engraving establishment or a seal in the form of a digital signature in accordance with the law on electronic transactions.

2. The Board of Directors shall decide the type, quantity, form, and contents of the seal of the Corporation, and of branches and representative offices of the Corporation.

3. The Board of Directors and the General Director shall use and manage the seal in accordance with current law.

## **Chapter XX**

### **DISSOLUTION OF THE CORPORATION**

#### **Article 65. Dissolution of the Corporation**

1. The Corporation may be dissolved in the following cases:
  - a) the Court declares the Corporation bankrupt in accordance with current law;
  - b) dissolution by decision of the General Meeting of Shareholders;
  - c) revocation of the Enterprise Registration Certificate, except where the Law on Tax Administration provides otherwise;
  - d) other cases as prescribed by law.

2. The dissolution of the Corporation shall be decided by the General Meeting of Shareholders and implemented by the Board of Directors. The dissolution decision must be notified to competent authorities or submitted for approval to competent authorities (if mandatory) in accordance with regulations.

#### **Article 66. Liquidation**

1. At least six (06) months before a decision on dissolution of the Corporation is made, the Board of Directors must establish a Liquidation Board consisting of three (03) members, of whom two (02) shall be appointed by the General Meeting of Shareholders and one (01) shall be appointed by the Board of Directors from an independent audit firm. The Liquidation Board shall prepare its operating regulations. Members of the Liquidation Board may be selected from among employees of the Corporation or independent experts. All costs relating to liquidation shall be paid by the Corporation in priority before the Corporation's other debts.

2. The Liquidation Board is responsible for reporting to the business registration authority the date on which the Board is established and the date it actually begins operation. From that time, the Liquidation Board shall represent the Corporation in all matters relating to liquidation before courts and administrative authorities.

3. Proceeds from liquidation shall be paid in the following order:

- a) liquidation expenses;
- b) salary debts, severance allowances, social insurance, and other employee benefits under collective labor agreements and signed labor contracts;
- c) taxes and other tax-like amounts payable by the Corporation to the State;
- d) loans (if any);
- e) other debts of the Corporation.
- f) The remaining balance after payment of all debts from items a) to e) above shall be distributed to shareholders. Preference shares shall be prioritized for repayment first.

### **Chapter XXI**

#### **INTERNAL DISPUTE RESOLUTION**

#### **Article 67. Internal dispute resolution**

1. Where disputes or complaints arise relating to the Corporation's operations or to the rights and obligations of shareholders arising from this Charter or from any rights or obligations prescribed by the Law on Enterprises, other laws, or administrative regulations, between:

- a) shareholders and the Corporation; or

b) shareholders and the Board of Directors, the Supervisory Board, the General Director, or other executive officers;

the parties concerned shall endeavor to settle such disputes through negotiation and mediation. Except for disputes involving the Board of Directors or the Chairman of the Board, the Chairman of the Board of Directors shall preside over the settlement of the dispute and shall request each party to present information relating to the dispute within fifteen (15) working days from the date the dispute arises. Where the dispute involves the Board of Directors or the Chairman of the Board of Directors, any party may request the Supervisory Board or a competent professional body to appoint an independent expert to act as arbitrator in the dispute settlement process.

2. If no mediation decision is reached within six (06) weeks from the beginning of the mediation process, or if the mediator's decision is not accepted by the parties, any party may refer the dispute to Arbitration or to the Court.

3. Each party shall bear its own costs related to negotiation and mediation procedures. Court costs shall be borne by the party determined by the court.

## **Chapter XXII**

### **AMENDMENTS AND SUPPLEMENTS TO THE CHARTER**

#### **Article 68. Charter of the Corporation**

1. Any amendment or supplement to this Charter must be considered and decided by the General Meeting of Shareholders.

2. If the law contains provisions relating to the Corporation's operations that are not mentioned in this Charter, or if there are new legal provisions that differ from provisions in this Charter, such legal provisions shall apply to govern the Corporation's operations.

#### **Article 69. Effectiveness**

1. This Charter consists of XXII chapters and 69 articles and was unanimously adopted by the General Meeting of Shareholders of the Corporation on April 2026 at the head office of Vinacomin - power Holding Corporation - Joint Stock Company, and was further unanimously amended by the Board of Directors of the Corporation on /04/2026 under authorization of the General Meeting of Shareholders.

2. This Charter is made in twenty (20) originals and must be stored at the Corporation's head office.

3. This Charter is the sole and official Charter of the Corporation.

4. Copies or extracts of the Corporation's Charter are valid only if bearing the signature of the Chairman of the Board of Directors or at least one-half of the total number of Board members.

Board members' names and signatures:

Full name	Title	Signature
Pham Tuan Ngoc	Chairman of the Board of Directors	
Ngo Tri Thinh	Member of the Board of Directors	
Bui Minh Tan	Member of the Board of Directors	
Nguyen Trung Thuc	Member of the Board of Directors	
Nguyen Duc Thao	Member of the Board of Directors	



## **Appendix**

### **LIST OF DEPENDENT UNITS, SUBSIDIARIES, AND ASSOCIATED COMPANIES OF THE PARENT COMPANY - TKV POWER HOLDING CORPORATION - JOINT STOCK COMPANY**

#### **I. DEPENDENT UNITS:**

1. Na Duong Thermal Power Company - TKV;
2. Cao Ngan Thermal Power Company - TKV;
3. Son Dong Thermal Power Company - TKV;
4. Dong Trieu Thermal Power Company - TKV;
5. Dong Nai 5 Hydropower Company - TKV;
6. Cam Pha Thermal Power Company - TKV;
7. Na Duong II Thermal Power Plant Project Management Board - Branch of Vinacomin - power Holding Corporation - Joint Stock Company.

#### **II. JOINT STOCK COMPANY SUBSIDIARIES IN WHICH VINACOMIN - POWER HOLDING CORPORATION HOLDS MORE THAN 50% OF CHARTER CAPITAL OR CONTROLLING RIGHTS:**

1. Nong Son Coal - Power Joint Stock Company - TKV.

#### **III. ASSOCIATED COMPANIES IN WHICH VINACOMIN - POWER HOLDING CORPORATION HOLDS LESS THAN 50% OF CHARTER CAPITAL:**

1. Quang Ninh Thermal Power Joint Stock Company;
2. Hai Phong Thermal Power Joint Stock Company;
3. Vinh Tan 1 Power Company Limited.

## COMPARISON TABLE OF AMENDMENTS TO THE CHARTER OF TKV POWER CORPORATION - JSC

No.	DLTKV Charter dated 26/12/2024	Draft DLT KV Charter 2026	Reason for amendment
1	<p>Article 1. Interpretation of terms:</p> <p>k) “Law on Enterprises” means Law on Enterprises No. 59/2020/QH14 dated 28/6/2020 and guiding documents for</p> <p>l) “Securities Law” means the Securities Law No. 54/2019/QH14 dated 20/11/2019</p> <p>u) “Dividend” means the net profit paid for each share in cash or other assets from the Corporation’s remaining profit after fulfillment of financial obligations.</p>	<p>Article 1. Interpretation of terms:</p> <p>k) “Law on Enterprises” means Law on Enterprises No. 59/2020/QH14 dated 28/6/2020, Point... “Amended Law on Enterprises” means Law No. 76/2025/QH15 dated 17/06/2025</p> <p>l) “Securities Law” means the Securities Law No. 54/2019/QH14 dated 20/11/2019, Law No. 56/2024/QH15 dated 29/11/2024 amending a number of articles of the Securities Law, the Accounting Law, the Law on Independent Audit, the State Budget Law, the Law on Management and Use of Public Assets, the Law on Tax Administration, the Law on Personal Income Tax, the Law on National Reserves, and the Law on Handling of Administrative Violations.</p> <p>u) “Dividend” means the after-tax profit paid for each share in cash or other assets.</p>	<p>k) Update the amending law: Law No. 76/2025/QH15 dated 17/06/2025 amending</p> <p>l) Update the amending law: Law No. 56/2024/QH15 dated 29/11/2024 amending a number of articles of the Securities Law, the Accounting Law, the Law on Independent Audit, the State Budget Law, the Law on Management and Use of Public Assets, the Law on Tax Administration, the Law on Personal Income Tax, the Law on National Reserves, and the Law on Handling of Administrative Violations.</p> <p>u) Revise the definition in accordance with Clause 1 Article 1 of Law No. 76/2025/QH15 amending and supplementing the Law on Enterprises</p>
2	<p><u>Article 2. Name, legal form, head office, branches, representative offices, business locations and duration of operation of the Corporation:</u></p> <p><u>6. Head office of the Corporation</u></p> <p><u>- Head office address: 16th Floor, Vinacomin Building, No. 3 Duong Dinh Nghe Street, Yen Hoa Ward, Cau Giay District, Hanoi City, Vietnam.</u></p> <p><u>- Telephone: (+84) 24 3516 1605</u></p> <p><u>- Fax: (+84) 24 3516 1610</u></p> <p><u>- Email: vp@vinacominpower.vn</u></p> <p><u>- Website: http://www.dienluctkv.vn/</u></p>	<p><u>Article 2. Name, legal form, head office, branches, representative offices, business locations and duration of operation of the Corporation:</u></p> <p><u>6. Head office of the Corporation</u></p> <p><u>- Head office address: 16th Floor, Vinacomin Building, No. 3 Duong Dinh Nghe Street, Yen Hoa Ward, Hanoi City, Vietnam.</u></p> <p><u>- Telephone: (+84) 24 3516 1605</u></p> <p><u>- Email: vp@vinacominpower.vn</u></p> <p><u>- Website: http://www.dienluctkv.vn/</u></p>	<p>Update the administrative boundaries;</p> <p>Remove the fax number and, accordingly, remove provisions relating to the fax number in other articles of the Corporation’s Charter.</p>

No.	DLTKV Charter dated 26/12/2024	Draft DLTKV Charter 2026	Reason for amendment
3	<p>Article 15. Rights and obligations of the General Meeting of Shareholders (GMS):</p> <p>1. The GMS has the following rights and obligations:</p> <p>d) Decide on investments or the sale of assets with a value equal to or greater than 35% of the Corporation's total assets as recorded in its most recent financial statements;</p> <p>2. The General Meeting of Shareholders discusses and approves the following matters:</p> <p>p) Decide on investments or the sale of assets with a value equal to or greater than 35% of the Corporation's total assets as recorded in the Corporation's most recent financial statements;</p>	<p>Article 15. Rights and obligations of the General Meeting of Shareholders (GMS):</p> <p>1. The GMS has the following rights and obligations:</p> <p>d) Decide on investment, transfer of invested capital, transfer of investment projects, lease-purchase, purchase or sale of assets with a value equal to or greater than 35% of the Corporation's total assets as recorded in its most recent financial statements;</p> <p>2. The General Meeting of Shareholders discusses and approves the following matters:</p> <p>p) Decide on investment, transfer of invested capital, transfer of investment projects, lease-purchase, purchase or sale of assets with a value equal to or greater than 35% of the Corporation's total assets as recorded in the Corporation's most recent financial statements;</p>	<p>Clause 5 Article 34 of Decree No. 366/2025/ND-CP</p> <p>Clause 5 Article 34 of Decree No. 366/2025/ND-CP</p>
4	<p>Article 21. Conditions for adoption of GMS resolutions:</p> <p>2. A GMS resolution on the following matters must be passed by voting at the GMS meeting:</p> <p>d) Decide on investment or sale of assets of the Corporation or its branch, or purchase transactions carried out by the Corporation or its branch, with a value equal to or greater than 35% of the Corporation's total assets as recorded in the most recent audited financial statements;</p> <p>3. Resolutions on the following matters are adopted when approved by at least 65% of the total votes of shareholders with voting rights attending the GMS in person or through their authorized representatives:</p> <p>d) Decide on investment or sale of assets of the Corporation or its branch, or purchase transactions carried out by the Corporation or its branch, with a value equal to or greater than 35% of the Corporation's total assets as recorded in the most recent audited financial statements;</p>	<p>Article 21. Conditions for adoption of GMS resolutions:</p> <p>2. A GMS resolution on the following matters must be passed by voting at the GMS meeting:</p> <p>d) Decide on investment, transfer of the enterprise's invested capital, transfer of investment projects, lease-purchase, purchase or sale of assets of the Corporation or its branch, or purchase transactions carried out by the Corporation or its branch, with a value equal to or greater than 35% of the Corporation's total assets as recorded in the most recent audited financial statements;</p> <p>3. Resolutions on the following matters are adopted when approved by shareholders representing at least 65% of the total voting rights of all shareholders attending the GMS and entitled to vote, present in person or through authorized representatives:</p> <p>d) Decide on investment, transfer of the enterprise's invested capital, transfer of investment projects, lease-purchase, purchase or sale of assets of the Corporation or its branch, or purchase transactions carried out by the Corporation or its branch, with a value equal to or greater than 35% of the Corporation's total assets as recorded in the most recent audited financial statements;</p>	<p>Clause 5 Article 34 of Decree No. 366/2025/ND-CP</p> <p>Clause 5 Article 34 of Decree No. 366/2025/ND-CP</p>

No.	DLTKV Charter dated 26/12/2024	Draft DLTKV Charter 2026	Reason for amendment
5	<p>Article 26. Composition and term of office of members of the Board of Directors (BOD):</p> <p>4. Structure of the BOD:</p> <p>a) The BOD structure of the Corporation must ensure that at least one-third of the total number of BOD members are non-executive members and that there is at least 01 independent BOD member.</p> <p>6. The BOD may appoint a new BOD member to fill a vacancy arising on the BOD, and such member must be approved at the next GMS immediately thereafter. Upon approval by the GMS, the appointment of such new member is deemed effective as of the date of appointment by the BOD. The term of office of the new BOD member is calculated from the effective date of the appointment until the expiry of the BOD's term. If the new member is not approved by the GMS, all resolutions of the BOD adopted prior to the GMS with the participation of the replacement BOD member shall remain valid.</p>	<p>Article 26. Composition and term of office of members of the Board of Directors (BOD):</p> <p>4. Structure of the BOD:</p> <p>a) The BOD structure of the Corporation must ensure at least 01 non-executive member and at least 01 independent BOD member. Independent BOD members must prepare an evaluation report on the activities of the BOD.</p> <p>6. This clause is deleted</p>	<p>Clauses 79 and 80, Article 2 of Decree No. 245/2025/ND-CP. The number of BOD members of the Corporation has also been determined as 5 members.</p> <p>Amended to conform with Article 26 of Circular No. 116/2020/TT-BTC and the Law on Enterprises.</p>
6	<p>Article 27. Rights and obligations of the Board of Directors (BOD):</p> <p>2. The rights and obligations of the BOD are prescribed by law, the Charter, the Corporation's internal regulations and GMS resolutions. Specifically, the BOD has the following rights and obligations:</p> <p>b) Decide on the Corporation's strategy, medium-term development plan and annual business plan;</p> <p>d) Decide on the sale of unsold shares within the number of shares of each class authorized for offering; decide on other forms of capital mobilization;</p>	<p>Article 27. Rights and obligations of the Board of Directors (BOD):</p> <p>2. The rights and obligations of the BOD are prescribed by law, the Charter, the Corporation's internal regulations and GMS resolutions. Specifically, the BOD has the following rights and obligations:</p> <p>b) Promulgate and adjust the Corporation's strategy, medium-term development plan and annual business plan;</p> <p>d) Decide on the timing, method and offering price of shares; decide on the sale of unsold shares within the number of shares of each class authorized for offering; decide on other forms of capital mobilization;</p> <p>Point...: Organize training and coaching on corporate governance and other necessary skills for members of the BOD, the General Director, the person in charge of corporate governance of the Corporation and other managers of the Corporation;</p>	<p>Clause 2 Article 34 of Decree No. 366/2025/ND-CP</p> <p>Provided for at Point d Clause 2 Article 6 of the Charter</p> <p>Added pursuant to Point a Clause 81 Article 1 of Decree No. 245/2025/ND-CP</p>
	<p>l) Decide on investment and the sale of assets of the Corporation with a value of less than 35% of the Corporation's total assets as recorded in its most recent audited financial statements;</p>	<p>Point...: Decide on capital mobilization plans and lending plans for companies in which the Corporation holds more than 50% of charter capital, within its authority;</p> <p>l) Decide on investment, transfer of invested capital, transfer of investment projects, lease-purchase, purchase and sale of assets of the Corporation with a value of less than 35% of the Corporation's total assets as recorded in its most recent audited financial statements; decide on the establishment of a subsidiary in the form of a single-member limited liability</p>	<p>Clause 4 Article 34 of Decree No. 366/2025/ND-CP</p> <p>Clause 5 Article 34 of Decree No. 366/2025/ND-CP</p>



No.	DLTKV Charter dated 26/12/2024	Draft DLTKV Charter 2026	Reason for amendment
	3. The following matters must be approved by the BOD:	<p>w) Decide on loans to subsidiaries in which the Corporation holds more than 50% of charter capital, ensuring that the aggregate value of loans to each company does not exceed the enterprise's actual contributed capital at the time of lending. If it exceeds the limit specified in this clause, the matter must be reported to the GMS for consideration and approval. ... Other rights and obligations as provided by the Law on Enterprises, the Securities Law, other laws and the Corporation's Charter.</p> <p>3. The following matters must be approved by the BOD: Point...: Capital mobilization plans and lending plans for companies in which the Corporation holds more than 50% of charter capital, within its authority;</p>	<p>Clause 3 Article 19 of Law No. 68/2025/QH15: "An enterprise may decide to lend to a company in which it holds more than 50% of charter capital, provided that the aggregate value of loans to each such company does not exceed the enterprise's actual contributed capital at the time of lending. If the amount exceeds the limit specified in this clause, the enterprise shall report to the owner's representative agency for consideration and approval."</p> <p>Added under Clause 2 of this Article</p>
	4. The BOD must report to the GMS on its activities in accordance with Article 280 of Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing a number of articles of the Securities Law.	4. The BOD must report to the GMS on the results of its activities in accordance with Article 280 of Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing a number of articles of the Securities Law and Clause 82 Article 1 of Decree No. 245/ND-CP amending and supplementing Clause 4 Article 280 of Decree No. 155/2020/ND-CP.	Article 280 of Decree No. 155/2020/ND-CP is amended and supplemented at Point 4 Clause 82 Article 1 of Decree No. 245/2025/ND-CP "4. Activities of independent members of the Board of Directors and the evaluation results of each independent member regarding the activities of the Board of Directors (for listed companies)."
7	<p>Article 35. Appointment, dismissal, duties and powers of the General Director:</p> <p>4. Qualifications:</p> <p>a) The General Director must meet the qualifications under Article 64 of the Law on Enterprises and must not be a person prohibited by law from holding this position, namely minors, persons lacking civil act capacity, persons convicted and sentenced to imprisonment, persons serving prison sentences, members of the armed forces, state officials and public employees, and persons adjudged to have caused a company they previously managed to go bankrupt.</p>	<p>Article 35. Appointment, dismissal, duties and powers of the General Director:</p> <p>4. Qualifications:</p> <p>a) The General Director must meet the qualifications under Clause 5 Article 162 of the Law on Enterprises and must not be a person prohibited by law from holding this position, namely minors, persons lacking civil act capacity, persons convicted and sentenced to imprisonment, persons serving prison sentences, members of the armed forces, state officials and public employees, and persons adjudged to have caused a company they previously managed to go bankrupt. The General Director must not be a related person of a corporate manager, a Supervisor of the Corporation and its parent company, a representative of state capital, or a representative of the enterprise's capital at the Corporation and its parent company as provided in Point d Clause 46 Article 4 of the Securities Law.</p>	<p>Replace the qualification reference from Article 64 of the Law on Enterprises to Article 162 (which governs the General Director of a joint-stock company)</p>

No.	DLTKV Charter dated 26/12/2024	Draft DLTKV Charter 2026	Reason for amendment
		Point...: Must not concurrently serve as General Director of another enterprise.	Clause 83 Article 1 of Decree No. 245/2025/ND-CP
8	Article 37. Composition of the Supervisory Board: 1. The Supervisory Board of the Corporation consists of 03 (three) members elected and dismissed by the GMS. The term of office of the Supervisory Board is five (5) years; members of the Supervisory Board may be re-elected for an unlimited number of terms.	Article 37. Composition of the Supervisory Board: 1. The Supervisory Board of the Corporation consists of 03 (three) members elected and dismissed by the GMS. The term of office of the Supervisory Board is five (5) years; members of the Supervisory Board may be re-elected for an unlimited number of terms. More than half of the members of the Supervisory Board must reside in Vietnam.	Clause 2 Article 168 of the 2020 Law on Enterprises
	4. A member of the Supervisory Board may be replaced when an unexpected vacancy arises. Such replacement must be approved at the next GMS immediately thereafter. Upon approval by the GMS, the replacement of that Supervisory Board member shall be effective from the date of replacement by the Supervisory Board. The term of office of the new member shall be calculated from the effective date of the replacement until the expiry of the term of the Supervisory Board. If the new member is not approved by the GMS, all resolutions of the Supervisory Board adopted prior to the GMS with the participation of the replacement member shall remain valid.	4. This clause is deleted	To conform with Article 37 of Circular No. 116/2020/TT-BTC and the Law on Enterprises
9	Article 49. Relationship between the Parent Company and its subsidiaries: 2. Relationship between the Parent Company and subsidiaries in which the Parent Company holds controlling shares or capital contributions:	Article 49. Relationship between the Parent Company and its subsidiaries: 2. Relationship between the Parent Company and subsidiaries in which the Parent Company holds controlling shares or capital contributions: ... c) The Parent Company has the right to lend to its subsidiaries and guarantee their borrowings from domestic credit institutions. Such lending and guarantees for borrowings from credit institutions must comply with relevant legal regulations and the Corporation's internal regulations (if any).	Clause 3, Article 19, Law No. 68/2025/QH15

No.	DLTKV Charter dated 26/12/2024	Draft DLTKV Charter 2026	Reason for amendment
10	<p>Article 55. Profit distribution:</p> <p>1. The Corporation's pre-tax profit, after offsetting losses of previous years in accordance with the Law on Corporate Income Tax, paying corporate income tax, and fulfilling other financial obligations as prescribed by law, shall be used as follows:</p> <p>a) Dividend distribution;</p> <p>b) Appropriation to funds in accordance with applicable law.</p> <p>2. The annual dividend amount, form of dividend payment from the Corporation's retained earnings, and the rate of appropriation to funds shall be decided by the GMS at the proposal of the BOD.</p>	<p>Article 55. Profit distribution:</p> <p>1. After-tax profit, after payment of dividends (if any) and after offsetting losses of previous years whose carry-forward period for deduction from pre-tax profit under the Law on Corporate Income Tax has expired (if any), shall be used to settle expenses in accordance with law.</p> <p>2. The remaining after-tax profit after handling the matters specified in Clause 1 of this Article shall be used as follows:</p> <p>a) Appropriation to funds in accordance with applicable law;</p> <p>b) Retained undistributed after-tax profit of the enterprise.</p> <p>3. The annual dividend amount, form of dividend payment from the Corporation's profit, and the rate of appropriation to funds shall be decided by the GMS at the proposal of the BOD.</p>	<p>Article 25 of Law No. 68/2025/QH2025</p> <p>Article 25 of Law No. 68/2025/QH2025</p>
11	<p>Article 56. Dividends:</p> <p>1. Pursuant to the decision of the GMS and in accordance with law, dividends shall be declared and paid from the Corporation's retained earnings, but shall not exceed the level proposed by the BOD and approved by the GMS.</p>	<p>Article 56. Dividends:</p> <p>1. Pursuant to the decision of the GMS and in accordance with law, dividends shall be declared and paid from the Corporation's after-tax profit, but shall not exceed the level proposed by the BOD and approved by the GMS.</p>	<p>Replace the phrase "retained earnings" with "after-tax profit" to conform with Clause 5 Article 1 of the Law on Enterprises as amended by Law No. 76/2025/QH15</p>

VIETNAM NATIONAL COAL AND  
MINERAL INDUSTRIES HOLDING  
CORPORATION LIMITED  
**VINACOMIN – POWER HOLDING  
CORPORATION**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

*Hanoi, March 2026*

## **INTERNAL REGULATIONS ON CORPORATE GOVERNANCE**

*((Issued together with Decision No.: /QĐ-ĐLTKV dated ..... month ..... year 2026))*

*Pursuant to the Consolidated Text No. 24/VBHN-VPQH dated February 26, 2025, consolidating the Law on Securities issued by the Office of the National Assembly;*

*Pursuant to the Consolidated Text No. 67/VBHN-VPQH dated August 15, 2025, consolidating the Law on Enterprises issued by the Office of the National Assembly;*

*Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government providing detailed regulations for the implementation of a number of articles of the Law on Securities; Decree No. 245/2025/ND-CP dated September 11, 2025, amending and supplementing a number of articles of Decree No. 155/2020/ND-CP dated December 31, 2020, providing detailed regulations for 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 providing guidelines on 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 providing detailed regulations for the implementation of a number of articles of the Law on Securities;*

*Pursuant to the Charter on Organization and Operation of Vinacomin - Power Holding Corporation approved by the General Meeting of Shareholders on ..... month ..... year 2026;*

*Pursuant to Resolution of the General Meeting of Shareholders No. .... dated ..... month ..... year 2026;*

*The Board of Directors issues the Internal Regulations on Corporate Governance of Vinacomin - Power Holding Corporation.*

*The Internal Regulations on Corporate Governance of Vinacomin - Power Holding Corporation includes the following contents:*

### **Article 1. Scope of regulation and subjects of application**

**1. Scope of regulation:** These Internal Regulations on Corporate Governance provide regulations on the roles, rights, and obligations of the General Meeting of Shareholders, the Board of Directors, and the General Director; order and procedures for meetings of the General Meeting of Shareholders; nomination, candidacy, election, dismissal, and discharge of members of the Board of Directors, the



Supervisory Board, the General Director, and other activities in accordance with the Charter of the Corporation and other current provisions of law.

2. Subjects of application: These Regulations apply to members of the Board of Directors, the Supervisory Board, the General Director, and related persons.

**Article 2. Interpretation of terms**

1. Abbreviations:

a. "Corporation" means Vinacomin - Power Holding Corporation.

b. "GMS" means the General Meeting of Shareholders.

c. "BOD" means the Board of Directors..

d. "SB" means the Supervisory Board..

e. "GD" means the General Director.

f. "Law on Securities ": means the Consolidated Text No. 24/VBHN-VPQH dated February 26, 2025, consolidating the Law on Securities issued by the Office of the National Assembly (Consolidating the Law on Securities No. 54/2019/QH14 dated November 26, 2019, and the Law No. 56/2024/QH15 dated November 29, 2024, amending and supplementing a number of articles of the Law on Securities, Law on Accounting, Law on Independent Audit, Law on State Budget, Law on Management and Use of Public Assets, Law on Tax Administration, Law on Personal Income Tax, Law on National Reserve, and Law on Handling of Administrative Violations). g. "Law on Enterprises" means the Consolidated Text No. 67/VBHN-VPQH dated August 15, 2025, consolidating the Law on Enterprises issued by the Office of the National Assembly (Consolidating the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020; Law No. 03/2022/QH15 dated January 11, 2022, and Law No. 76/2025/QH15 dated June 17, 2025, amending and supplementing a number of articles of the Law on Enterprises)

g. "Law on Enterprises" means the Consolidated Text No. 67/VBHN-VPQH dated August 15, 2025, consolidating the Law on Enterprises issued by the Office of the National Assembly (Consolidating the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020; Law No. 03/2022/QH15 dated January 11, 2022 and Law No. 76/2025/QH15 dated June 17, 2025 amending and supplementing a number of articles of the Law on Enterprises).

2. The following terms are understood as follows:

a. "Internal corporate governance of the Corporation" is a system of principles including:

- Ensuring a reasonable internal governance structure;
- Ensuring the effective operation of the BOD and the SB;
- Ensuring the interests of shareholders and related persons;
- Ensuring equitable treatment among shareholders;
- Publicizing and transparentizing all activities of the Corporation.

b. "Public company" is a joint-stock company as prescribed in Clause 1, Article 32 of the Law on Securities.

c. "Internal persons" are persons holding important positions in the management and operation system of the Corporation. Internal persons of the Corporation include the Chairperson of the BOD, members of the BOD, the General Director, Deputy General Directors, the Chief Accountant and individuals holding equivalent management positions elected by the General Meeting of Shareholders or appointed by the Board of Directors; the Head of the Supervisory Board and members of the Supervisory Board (Supervisors); the Secretary of the Corporation, the Person in charge of corporate governance of the Corporation, and the person authorized to disclose information.

d. "Related persons" are individuals or organizations as prescribed in Clause 23, Article 4 of the Law on Enterprises and Clause 46, Article 4 of the Law on Securities.

e. "Non-executive members of the Board of Directors" are members of the Board of Directors who are not the General Director, Deputy General Directors, the Chief Accountant and other management officials as appointed by the Board of Directors.

f. "Independent members of the Board of Directors" are members as prescribed in Point b, Clause 1, Article 137 of the Law on Enterprises and Clause 2, Article 155 of the Law on Enterprises.

g. "Enterprise executives" are the General Director, Deputy General Directors, the Chief Accountant and other executive persons as prescribed in the Charter of the Corporation.

h. "Person in charge of corporate governance of the Corporation" is a person who has the responsibilities and powers as prescribed in Article 281 of Decree No. 155/2020/ND-CP and Article 32 of the Charter of the Corporation;

i. "Delegate" is a Shareholder, an authorized representative of a shareholder or a group of shareholders.

k. "Electronic voting" means that shareholders exercise their right to vote through an electronic voting system as prescribed in these Regulations.

l. "Contact address" is the registered head office address for an organization; the permanent residence address or workplace address or other address of an individual that such person has registered with the Corporation for contact.

m. "Online meeting" is a form of organizing the General Meeting of Shareholders using electronic means to transmit images and sound via the Internet, allowing shareholders at different locations to connect and follow the meeting's progress, discuss and vote directly on issues during the meeting.

3. In these Regulations, any reference to an article or document shall include any amendments, supplements, or replacements thereof. In case the legal documents regulating the contents related to these Regulations are amended, supplemented, or replaced, the contents related to these Regulations shall be implemented in

accordance with the contents of such amended, supplemented, or replaced legal documents. Such contents must be amended in the Regulations at the most recent General Meeting of Shareholders thereafter.

4. In case specialized laws provide regulations on corporate governance that differ from the provisions in Decree No. 155/2020/ND-CP dated December 31, 2020, and Decree No. 245/2025/ND-CP dated September 11, 2025, amending Decree No. 155/2020/ND-CP, the provisions of the specialized laws shall apply.

### **Article 3. General Meeting of Shareholders**

#### ***1. Roles, rights, and obligations of the General Meeting of Shareholders.***

1.1. The General Meeting of Shareholders consists of all shareholders with voting rights and is the highest competent authority of the Corporation. The Annual General Meeting of Shareholders shall be organized once (01) every year and must be held within a period of four (04) months from the end date of the fiscal year. Unless otherwise prescribed by the Charter of the Corporation, the Board of Directors shall decide to extend the Annual General Meeting of Shareholders in necessary cases, but not exceeding 06 months from the end date of the fiscal year. The Annual General Meeting of Shareholders shall not be organized in the form of collecting written opinions. In addition to the annual meeting, the General Meeting of Shareholders may hold extraordinary meetings. The venue of the General Meeting of Shareholders is determined as the place where the chairperson attends the meeting and must be within the territory of Vietnam.

#### **1.2. Rights and obligations of the General Meeting of Shareholders**

- a. Approve the development orientation of the Corporation;
- b. Decide on the classes of shares and total number of shares of each class authorized to be offered; decide on the annual dividend rate for each class of shares;
- c. Elect, dismiss, or discharge members of the Board of Directors and members of the Supervisory Board;
- d. Decide on investments in or sales of assets with a value of 35% or more of the total value of assets recorded in the most recent financial statements of the Corporation;
- e. Decide on amendments and supplements to the Charter;
- f. Approve annual financial statements;
- g. Decide on the repurchase of more than 10% of the total number of sold shares of each class;
- h. Consider and handle violations committed by members of the Board of Directors and members of the Supervisory Board that cause damage to the Corporation and its shareholders;
- i. Decide on reorganization or dissolution of the Corporation;
- k. Decide on the budget or total remuneration, bonuses, and other benefits for the Board of Directors and the Supervisory Board;

1. Approve the Internal Regulations on Corporate Governance; Operating Regulations of the Board of Directors and the Supervisory Board;

m. Approve the list of approved auditing firms; decide on the auditing firm to perform audits of the Corporation's activities, and dismiss the auditing firm when deemed necessary;

n. Other rights and obligations as prescribed by law.

***2. Order and procedures for General Meeting of Shareholders meetings to approve resolutions at the General Meeting of Shareholders include the following contents:***

**2.1. Authority to convene the General Meeting of Shareholders**

a. Convene the Annual General Meeting of Shareholders.

The Board of Directors shall organize the convening of the Annual General Meeting of Shareholders and select an appropriate venue. The Annual General Meeting of Shareholders shall decide on issues prescribed by law and the Charter of the Corporation, specifically shareholders shall approve the audited annual financial statements. In cases where the audited financial statements of the Corporation contain qualified opinions, adverse opinions, or disclaimers of opinion, the Corporation must invite representatives of the approved auditing firm that performed the audit of the Corporation's financial statements to attend the Annual General Meeting of Shareholders, and such representatives are responsible for attending the Annual General Meeting of Shareholders of the Corporation to explain related matters.

b. Authority to convene an Extraordinary General Meeting of Shareholders:

b1. The Board of Directors must convene an Extraordinary General Meeting of Shareholders in the following cases:

- The Board of Directors deems it necessary for the interests of the Corporation;
- The number of remaining members of the Board of Directors or the Supervisory Board is less than the minimum number of members as prescribed by law;

- Upon request by a shareholder or a group of shareholders as prescribed in Clause 2, Article 115 of the Law on Enterprises; the request to convene the General Meeting of Shareholders must be made in writing, clearly stating the reasons and purpose of the meeting, and bearing the signatures of all relevant shareholders, or the written request may be made in multiple copies and combined with the signatures of all relevant shareholders;

- Upon request by the Supervisory Board;

- Other cases as prescribed by law and the Charter of the Corporation.

b2. The Board of Directors must convene the General Meeting of Shareholders within 30 days from the date the number of Board members, independent Board members, or Supervisors is reduced by more than 1/3 compared to the number prescribed in the Charter, or upon receiving a request from a shareholder or group of



shareholders as prescribed in Clause 2, Article 115 of the Law on Enterprises or upon request by the Supervisory Board.

In case the Board of Directors (BOD) does not convene the General Meeting of Shareholders (GMS) as prescribed, the Chairperson of the BOD and the members of the BOD must be responsible before the law and must compensate for any damages arising to the Corporation.

b3. In case the BOD does not convene the meeting as prescribed in Item b2, Clause 2.1 of this Article, within the next 30 days, the Supervisory Board shall replace the BOD in convening the GMS in accordance with Clause 3, Article 140 of the Law on Enterprises.

In case the Supervisory Board does not convene the meeting as prescribed, the Head of the Supervisory Board and the members of the Supervisory Board must be responsible before the law and must compensate for any damages arising to the Corporation (if any).

b4. In case the Supervisory Board does not convene the GMS as prescribed in Item b3, Clause 2.1 of this Article, within the next 30 days, the shareholder or group of shareholders as prescribed in Clause 2, Article 115 of the Law on Enterprises shall have the right to represent the Corporation in convening the GMS in accordance with the provisions of the Law on Enterprises.

## **2.2. Establishing the list of shareholders entitled to attend the meeting**

a. The list of shareholders entitled to attend the General Meeting of Shareholders (GMS) shall be established based on the Corporation's register of shareholders. The list of shareholders entitled to attend the GMS shall be established no more than 10 days prior to the date of sending the invitation to the GMS. The Corporation must disclose information regarding the establishment of the list of shareholders entitled to attend the GMS at least 20 days prior to the final registration date;

b. The list of shareholders entitled to attend the GMS must include the full name, contact address, nationality, and legal identification paper number of the individual shareholder; the name, enterprise code or legal identification paper number of the organization, and the head office address of the institutional shareholder; and the number of shares of each class, the number and date of registration of shares of each shareholder;

c. Shareholders have the right to inspect, look up, extract, and copy the names and contact addresses of shareholders in the list of shareholders entitled to attend the GMS; to request correction of incorrect information or supplementation of necessary information in the list of shareholders entitled to attend the GMS. Corporation executives must provide timely information in the register of shareholders, and correct or supplement incorrect information upon request of shareholders; and shall be responsible for compensation for damages arising from failure to provide or timely provide, or providing inaccurate information in the register of shareholders as requested. The order and procedures for requesting information in the register of shareholders shall be implemented in accordance with the provisions of the

Corporation's Charter.

### **2.3. Notice of closing the list of shareholders entitled to attend the General Meeting of Shareholders**

The Corporation is responsible for disclosing information regarding the closing of the list of shareholders to attend the Annual General Meeting of Shareholders at least 20 days prior to the final registration date, including information such as: "Name of shares, class of shares, par value, reasons and purposes for closing the list of shareholders entitled to attend the meeting, expected time, final registration date and address for shareholders to contact."

### **2.4. Notice of convening the General Meeting of Shareholders**

a. The person convening the General Meeting of Shareholders must send a Meeting Invitation Notice to all shareholders in the list of shareholders entitled to attend the meeting at least twenty-one (21) days prior to the opening date of the General Meeting of Shareholders. The Meeting Invitation Notice must include the name, head office address, enterprise code; name, contact address of the shareholder, time, venue of the meeting, and other requirements for meeting attendees.

b. The Meeting Invitation Notice shall be sent by a method that ensures it reaches the contact address of the shareholders, and at the same time, shall be posted on the website of the Corporation and the State Securities Commission, and the Stock Exchange where the Corporation's shares are listed (calculated from the date the Invitation is sent or transferred validly, with postage paid or dropped into a mailbox).

c. The Meeting Invitation Notice must be posted on the website of the Corporation and must be accompanied by the following documents:

- Meeting agenda, documents to be used in the meeting and draft resolutions for each issue in the meeting agenda;

- Voting ballot.

d. In case the documents are not sent together with the Notice of the General Meeting of Shareholders, the Meeting Invitation Notice must clearly state the link to the entire set of documents or the documents must be encoded as a QR code so that shareholders can access and download the documents.

### **2.5. Agenda and contents of the General Meeting of Shareholders**

a. The person convening the General Meeting of Shareholders must prepare the meeting agenda and contents; prepare documents, determine the time and venue of the meeting, and prepare draft resolutions of the General Meeting of Shareholders based on the expected contents of the meeting..

b. A shareholder or a group of shareholders holding five percent (5%) or more of the total number of ordinary shares or another smaller percentage as prescribed in the Charter of the Corporation has the right to propose issues to be included in the agenda of the General Meeting of Shareholders. The proposal must be made in writing and sent to the Corporation at least 03 working days prior to the opening date, unless otherwise prescribed by the Charter of the Corporation. The proposal must

clearly state the name of the shareholder, contact address, nationality, legal identification paper number for individual shareholders; name, enterprise code or legal identification paper number for institutional shareholders, head office address for institutional shareholders, number and class of shares held by such shareholder, and the proposed contents to be included in the meeting agenda.

c. In case the person convening the General Meeting of Shareholders rejects a proposal as prescribed in Point b, Clause 2.5 of this Article, they must respond in writing and state the reasons at least 02 working days prior to the opening date of the meeting. The person convening the General Meeting of Shareholders may only reject a proposal if it falls into one of the following cases:

- The proposal was not sent in accordance with the provisions in Point b, Clause 2.5 of this Article;
- At the time of making the proposal, the shareholder or group of shareholders does not hold at least five percent (5%) of the total ordinary shares;
- The proposed issue does not fall within the deciding authority of the General Meeting of Shareholders for discussion and approval;
- Other cases as prescribed by law and the Charter of the Corporation.

d. The person convening the General Meeting of Shareholders must accept and include the proposals as prescribed in Point b, Clause 2.5 of this Article in the expected meeting agenda and contents, except for cases rejected under the provisions of Point c, Clause 2.5 of this Article. The proposals shall be officially added to the agenda and contents of the meeting if approved by the General Meeting of Shareholders.

## **2.6. Authorization for persons to attend the General Meeting of Shareholders**

a. Shareholders and authorized representatives of institutional shareholders may directly attend the meeting or authorize one or more other individuals or organizations to attend the meeting in writing through the forms prescribed in Section c of this Clause..

b. The authorization for individuals or organizations to attend the General Meeting of Shareholders must be made in writing. The power of attorney shall be established in accordance with the provisions of civil law and must clearly state the name of the authorized individual or organization and the number of shares authorized. Authorized individuals or organizations must present the power of attorney upon registration for the meeting before entering the meeting hall.

The appointment of an authorized representative must be made in writing using the form provided by the Corporation and must have signatures as follows:

b1. In case the shareholder is an individual who is the principal, the power of attorney must bear the signature of such shareholder and the person authorized to attend the meeting;

b2. In case the authorized representative of an institutional shareholder is the principal: The power of attorney must bear the signature of the authorized representative, the legal representative of the institutional shareholder, and the person authorized to attend the meeting;

b3. In other cases, the power of attorney must bear the signature of the legal representative of the shareholder and the person authorized to attend the meeting. Authorized individuals or organizations must submit the written power of attorney upon registration for the meeting before entering the meeting hall.

c. In case a lawyer represents the person who authorized the signing of the appointment of a representative, the appointment of such representative shall only be considered valid if the appointment letter is presented together with the power of attorney for the lawyer or a valid copy of such power of attorney (if it has not been previously registered with the Corporation).

d. Shareholders that are organizations have the right to appoint one or more authorized representatives to exercise their shareholder rights in accordance with the law; in case more than one authorized representative is appointed, the specific number of shares and the number of votes for each representative must be determined. The appointment, termination, or change of an authorized representative must be notified in writing to the Corporation at the earliest time. The notice must include the following primary contents:

- Name, address, nationality, number and date of the decision on establishment or date of issuance of the Business Registration Certificate of the shareholder;
- Number of shares, class of shares, and date of shareholder registration at the Corporation;
- Full name, address, nationality, Citizen Identity Card, passport, or other legal personal identification of the authorized representative;
- Number of shares authorized to the representative;
- Term of authorization;
- Full name and signature of the authorized representative and the legal representative of the shareholder.

e. Except for the cases prescribed in Point c, Clause 2.6 of this Article, the voting ballots of authorized persons within the scope of authorization shall remain valid in any of the following cases:

- The principal has died, or has their civil act capacity restricted or lost;
- The principal has canceled the appointment of authorization;
- The principal has canceled the authority of the person performing the authorization.

However, this provision shall not apply if the Corporation receives a written notice of one of the above cases before the opening hour of the General Meeting of Shareholders or before the meeting is reconvened.



g. In case shares are transferred during the period from the date the list of shareholders is completed to the opening date of the General Meeting of Shareholders, the transferee has the right to attend the General Meeting of Shareholders in place of the transferor in respect of the transferred shares.

h. An authorized representative must satisfy the following criteria and conditions:

- Having full civil act capacity;
- Not being a person prohibited from establishing and managing enterprises;
- Members and shareholders being the State holding more than 50% of the charter capital may not appoint a spouse, biological father, adoptive father, biological mother, adoptive mother, biological child, adopted child, biological brother, biological sister, or biological brother-in-law/sister-in-law of a manager and of a person with the authority to appoint managers of the Corporation to act as an authorized representative at other companies;

i. Responsibility of the authorized representative for organizations or individuals shall be performed in accordance with the provisions of Law, the Charter, and the Corporate Governance Regulations of the organization that appoints the authorized representative, or as requested by the individual principal.

#### **2.7. Method for registration to attend the General Meeting of Shareholders**

a. Before the opening of the General Meeting of Shareholders, the Corporation must carry out the procedures for shareholder registration and must continue the registration until all shareholders entitled to attend the meeting and present have completed their registration. The time for registration shall be decided by the Board of Directors.

b. Upon shareholder registration, the Corporation shall issue a voting card to each shareholder or authorized representative entitled to vote, which shall specify the registration number, the full name of the shareholder or the full name of the authorized representative, and the number of votes of such shareholder.

c. Shareholders or authorized representatives who arrive after the opening of the meeting still have the right to register and participate in voting immediately after registration. The Chairperson is not required to delay the meeting for latecomers to register; in such case, the validity of the voting contents already conducted remains unchanged.

#### **2.8. Conditions for conducting the General Meeting of Shareholders**

a. The General Meeting of Shareholders shall be conducted if the number of attending shareholders represents more than 51% of the total number of voting shares;

b. In case the first General Meeting of Shareholders does not have a sufficient number of delegates as prescribed in Point a, Clause 1 of this Article, within thirty (30) minutes from the time scheduled for the opening of the meeting, the person convening the meeting shall cancel the meeting. The General Meeting of Shareholders must be reconvened for a second time within thirty (30) days from the

intended date of the first General Meeting of Shareholders. The second General Meeting of Shareholders shall only be conducted when the attending members are shareholders and authorized representatives representing at least 33% of the total number of voting shares.

c. In case the second General Meeting of Shareholders is not conducted due to an insufficient number of delegates as prescribed in Point b, Clause 2.8 of this Article, within 30 (thirty) minutes from the time scheduled for the opening of the second meeting, the second General Meeting of Shareholders shall be canceled. The third General Meeting of Shareholders may be convened within 20 (twenty) days from the intended date of the second General Meeting of Shareholders; and in this case, the General Meeting of Shareholders shall be conducted regardless of the number of attending shareholders or authorized representatives and shall be considered valid and have the right to decide on all issues that the first General Meeting of Shareholders was expected to approve.

d. Only the General Meeting of Shareholders has the right to change the meeting agenda sent with the invitation notice as prescribed in Clause 2.4 and 2.5 of this Article

## **2.9. Forms of adopting Resolutions of the General Meeting of Shareholders**

A shareholder is considered to have attended and voted at the General Meeting of Shareholders in the following cases:

- Attending and voting directly at the meeting;
- Authorizing another person to attend and vote at the meeting;
- Sending voting ballots to the meeting via mail or email.

## **2.10. Method for voting**

a. Shareholders or authorized representatives attending the meeting have the right to participate in voting. The General Meeting of Shareholders discusses and votes on each issue in the agenda.

- Ordinary shareholders attend and speak at the General Meeting of Shareholders and exercise their right to vote directly or through an authorized representative; each ordinary share has one vote;

- Shareholders owning voting preference shares (voting preference shares are shares with more votes than ordinary shares. The number of votes for one voting preference share is prescribed by the Charter of the Corporation) have the right to vote on matters within the authority of the General Meeting of Shareholders with the number of votes as prescribed in the Charter of the Corporation.

- Shareholders owning dividend preference shares do not have the right to vote, attend the General Meeting of Shareholders, or nominate candidates to the Board of Directors and the Supervisory Board (SB).

- Shareholders owning redeemable preference shares do not have the right to vote, attend the General Meeting of Shareholders, or nominate candidates to the Board of Directors and the SB.

b. When conducting voting at the General Meeting, the voting shall be carried out by voting in favor, against, or abstaining. The results of the vote counting shall be announced by the Chairperson immediately after the voting on that issue;

c. The voting to elect members of the Board of Directors and the Supervisory Board must be implemented according to the cumulative voting method, whereby each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of members to be elected to the Board of Directors or the Supervisory Board, and the shareholder has the right to accumulate all or part of their total votes for one or more candidates.

d. Shareholders are not allowed to participate in voting in the following cases:

- Shareholders who have signed contracts as prescribed in the Charter of the Corporation.

- The purchase of shares by that shareholder or by persons related to that shareholder.

#### **2.11. Method for vote counting**

a. The General Meeting of Shareholders shall elect one or several people to the Vote Counting Committee upon the proposal of the Chairperson of the meeting.

b. After collecting the voting ballots in favor and against the Resolution, the Vote Counting Committee shall aggregate and count the total number of votes in favor, against, and abstentions to make a decision.

c. In case of sensitive issues and upon request by shareholders, the Corporation must appoint an independent organization to conduct the collection and counting of votes. The independent organization may be the Corporation, a depository member currently signing a consulting or underwriting contract with the Corporation, or a representative from the Hanoi Department of Planning and Investment.

#### **2.12. Conditions for a Resolution to be adopted**

a. Resolutions on the following contents shall be adopted if approved by 65% or more of the total votes of all attending shareholders or authorized representatives present at the General Meeting of Shareholders:

- (i) Classes of shares and the total number of shares of each class offered for sale;

- (ii) Changes to the business lines and sectors;

- (iii) Changes to the organizational management structure of the Corporation regarding the operational model and the legal representative as prescribed in Article 137 of the Law on Enterprises;

- (iv) Decisions on investment, sale of assets of the Corporation or its branches, or purchase transactions conducted by the Corporation or its branches with a value of 35% or more of the total asset value of the Corporation recorded in the most recent audited financial statements;

- (v) Decisions on capital contribution or purchase of shares of another enterprise with a total value of capital contribution or share purchase from 35% or more of the

total asset value of the Corporation recorded in the most recent audited financial statements;

- (vi) Forms of reorganization, dissolution, or bankruptcy of the Corporation;
- (vii) Amendments or supplements to the contents of the Corporation's Charter.

b. Resolutions on other contents within the authority of the General Meeting of Shareholders (except for the contents prescribed in Point a, Clause 2.12 of this Article) shall be adopted if approved by more than 51% of the total votes of all attending shareholders or authorized representatives present at the General Meeting of Shareholders who vote in favor.

- Resolutions adopted at a meeting with the participation of shareholders and authorized representatives representing 100% of the total number of voting shares shall be legal and valid even if the order and procedures for convening the meeting, the meeting agenda, and the meeting procedures were not carried out correctly as prescribed.

### **2.13. Notification of vote counting results**

a. The results of the vote counting must be announced by the Vote Counting Committee immediately before the closing of the meeting.

b. The vote counting minutes must include the following primary contents:

- Name, head office address, number and date of issuance of the Business Registration Certificate, place of business registration;
- Purpose and issues for which opinions are collected to adopt a resolution;
- Number of shareholders with the total number of voting shares who participated in the voting, clearly distinguishing between the number of valid voting shares and the number of invalid voting shares and the method of sending voting ballots, attached with a list of shareholders who participated in the voting;
- Total number of votes in favor, against, and abstentions for each issue;
- Issues that have been adopted and the corresponding ratio of adoption;
- Full names and signatures of the Chairman of the Board of Directors, the vote counting supervisor, and the vote counting members.

c. The vote counting minutes must be posted on the Corporation's website 24 hours from the time the vote counting concludes.

### **2.14. Method for objecting to Resolutions of the General Meeting of Shareholders**

a. Within 90 days from the date of receiving the minutes of the General Meeting of Shareholders or the minutes of vote counting results, shareholders, groups of shareholders as prescribed in Clause 2, Article 115 of the Law on Enterprises or Article 12 of the Charter of the Corporation have the right to request a Court or an Arbitrator to consider and cancel a resolution of the General Meeting of Shareholders in the following cases:



- The order and procedures for convening the meeting and making decisions of the General Meeting of Shareholders seriously violate the provisions of the Law on Enterprises and the Charter of the Corporation, except for resolutions of the General Meeting of Shareholders adopted by 100% of the total number of voting shares;

- The content of the resolution violates the law or the Charter of the Corporation.

b. In case a Resolution of the General Meeting of Shareholders is canceled according to a decision of a Court or an Arbitrator, the person who convened the canceled General Meeting of Shareholders may consider reorganizing the General Meeting of Shareholders within 15 days in accordance with the order and procedures prescribed in the Law on Enterprises and the Charter of the Corporation..

#### **2.15. Preparation of the General Meeting of Shareholders Minutes**

a. As soon as the General Meeting begins, the Chairperson shall request the Secretary to proceed with recording and preparing the General Meeting of Shareholders Minutes in accordance with the actual proceedings of the meeting..

b. The minutes must be prepared in Vietnamese, may additionally be prepared in English, and must include the contents as prescribed in Clause 1, Article 150 of the Law on Enterprises, with the confirming signature of the Chairperson. The Secretary and the minutes are to be established in accordance with the provisions of the Law on Enterprises and the Charter of the Corporation.

c. The Chairman and the Secretary of the meeting shall be jointly responsible for the truthfulness and accuracy of the contents of the Minutes, and shall be responsible for organizing the archiving of the General Meeting of Shareholders Minutes.

d. The General Meeting of Shareholders Minutes must be completed and approved before the closing of the meeting.

#### **2.16. Disclosure of Resolutions/Minutes/Decisions of the General Meeting of Shareholders**

a. Resolutions/Minutes/Decisions of the General Meeting of Shareholders must be disclosed on the Corporation's website within 24 hours from the closing date of the meeting.

b. Resolutions/Minutes/Decisions of the General Meeting of Shareholders must be notified to shareholders entitled to attend the General Meeting of Shareholders within 15 days from the end date of the meeting.

The sending of resolution notices to shareholders shall be replaced by posting on the Corporation's website. The Corporation must disclose extraordinary information within 24 hours on media platforms such as the Corporation's website and other publications, as well as other mass media, regarding the results of the decisions of the General Meeting of Shareholders.

### ***3. Order and procedures for adopting Resolutions of the General Meeting of Shareholders by collecting written opinions include the following procedures:***

3.1. Cases where written opinions are collected or not collected.

The Board of Directors has the right to collect written opinions from shareholders to adopt decisions of the General Meeting of Shareholders at any time if deemed necessary for the interests of the Corporation (except for the contents prescribed in Clause 2, Article 21 of the Charter which must be voted on for approval at a General Meeting of Shareholders). Resolutions of the General Meeting of Shareholders regarding the following issues must be adopted by form of voting at a General Meeting of Shareholders:

- a. Amendments or supplements to the contents of the Corporation's Charter;
- b. Development orientation of the Corporation (short-term and long-term development plans);
- c. Classes of shares and the total number of shares of each class;
- d. Election, dismissal, removal, and replacement of members of the Board of Directors and the Supervisory Board;
- e. Decisions on investment, sale of assets of the Corporation or its branches, or purchase transactions conducted by the Corporation or its branches with a value of 35% or more of the total asset value of the Corporation recorded in the most recent audited financial statements;
- f. Decisions on capital contribution or purchase of shares of another enterprise with a total value of capital contribution or share purchase from 35% or more of the total asset value of the Corporation recorded in the most recent audited financial statements;
- g. Approval of the annual audited financial statements;
- h. Reorganization, dissolution, or bankruptcy of the Corporation; division, separation, consolidation, merger, or transformation of the Corporation.

3.2. Order and procedures for adopting Resolutions of the General Meeting of Shareholders by collecting written opinions.

a. The Board of Directors must prepare voting ballots, a draft of the Resolution of the General Meeting of Shareholders, and explanatory documents for the draft resolution. The voting ballots, together with the draft resolution and explanatory documents, must be sent by a guaranteed method to the registered address of each shareholder. The Board of Directors must ensure the sending and disclosure of documents to shareholders within a reasonable period for consideration and voting, and they must be sent at least 15 days prior to the deadline for receiving the written opinion ballots.

- b. A written opinion ballot must include the following primary contents:
  - (i) Name, head office address, enterprise code;
  - (ii) Purpose of collecting opinions;
  - (iii) Full name, contact address, nationality, number of legal identification document for an individual shareholder; name, enterprise code or number of legal identification document of the organization, and head office address for an

institutional shareholder; or full name, contact address, nationality, number of legal identification document of the representative for an institutional shareholder; the number of shares of each class and the number of votes of the shareholder;

- (iv) Issues for which opinions are collected for approval;
- (v) Voting options, including in favor, against, and abstentions for each issue;
- (vi) Deadline by which the completed voting ballot must be returned to the Corporation;
- (vii) Full name and signature of the Chairman of the Board of Directors of the Corporation;

c. Shareholders may return the completed voting ballots to the Corporation via one of the following methods:

(i) By mail: The voting ballot must bear the signature of the individual shareholder, the authorized representative, or the legal representative of the institutional shareholder. The voting ballot returned to the Corporation must be placed in a sealed envelope, and no person is permitted to open it before the vote counting;

(ii) By email: The voting ballot sent to the Corporation must be kept confidential until the time of vote counting;

(iii) Any voting ballots returned to the Corporation after the deadline specified in the content of the voting ballot, or those sent by mail in opened envelopes or disclosed in the case of email, shall be considered invalid. Voting ballots that are not returned shall be considered as not participating in the voting.

d. The Board of Directors shall conduct the counting of votes and prepare a vote counting minutes under the supervision of the Supervisory Board or shareholders who do not hold managerial positions in the Corporation.

- (i) Name, head office address, enterprise code;
- (ii) Purpose and issues for which opinions are collected to adopt a resolution;
- (iii) Number of shareholders with the total number of voting shares who participated in the voting, clearly distinguishing the number of valid voting shares and the number of invalid voting shares, attached with a list of shareholders who participated in the voting;

- (iv) Total number of votes in favor, against, and abstentions for each issue;
- (v) Issues that have been adopted and the corresponding ratio of adoption;
- (vi) Full names and signatures of the Chairman of the Board of Directors, the person supervising the vote counting, and the person counting the votes.

Members of the Board of Directors, the vote counting person, and the vote counting supervisor shall be jointly responsible for the truthfulness and accuracy of the vote counting minutes; and shall be jointly responsible for any damages arising from decisions adopted due to untruthful or inaccurate counting of votes..

e. A Resolution of the General Meeting of Shareholders shall be adopted if it is approved by shareholders representing at least 50% of the total number of voting shares of all shareholders with the right to vote; except for Resolutions of the General Meeting of Shareholders regarding contents that adversely change the rights and obligations of shareholders owning preferred shares, which shall only be adopted if approved by the number of attending preferred shareholders of the same class owning 75% or more of the total number of preferred shares of that class or approved by preferred shareholders of the same class owning 75% or more of the total number of preferred shares of that class.

f. The vote counting minutes and the Resolution must be disclosed on the Corporation's website within 24 hours from the time the vote counting concludes.

g. Returned voting ballots, the vote counting minutes, the full text of the adopted resolution, and relevant documents sent along with the voting ballots must be archived at the head office of the Corporation.

h. Resolutions and decisions adopted by form of collecting written opinions from shareholders shall have the same validity as resolutions and decisions adopted at a meeting of the General Meeting of Shareholders.

***4. Order and procedures for the General Meeting of Shareholders to adopt Resolutions via online meeting, including the following main contents:***

4.1. Notice of convention of the online General Meeting of Shareholders: Apply Clause 2.4 of this Article.

4.2. Method for registering to attend the online General Meeting of Shareholders

a. The Corporation shall notify the form of the online meeting and announce the link, along with detailed guidance documents for Shareholders to register information and verify their Shareholder status before attending the General Meeting of Shareholders. The announcement of the link and guidance documents shall be carried out on the Corporation's website at the address: <https://www.dienluctkv.vn>.

b. Shareholders shall access the link announced by the Corporation to perform the declaration of Shareholder status and register to attend the General Meeting of Shareholders.

c. Shareholders shall perform accurate declaration of the following information: Full name of the Shareholder, Ownership Registration Number (issued by the Vietnam Securities Depository and Clearing Corporation and displayable on the Meeting Invitation Notice that the Corporation sent to the Shareholder), and the date of issuance of the Ownership Registration Number.

d. After the full and accurate declaration of the above information, the Corporation shall verify the Shareholder's status. In case the Shareholder has valid status to attend, the Corporation shall provide the Shareholder with a link for the Shareholder to access the System to attend the General Meeting of Shareholders.

e. Shareholders are considered to have attended the General Meeting of Shareholders in the following cases:

- In case the Shareholder performs remote voting: Voting ballots and election ballots must be sent to the email address (specified in the Notice of Convention of the General Meeting of Shareholders) or sent by registered mail to the Corporation according to the instructions.

- In case the Shareholder accesses the System to attend, follow, and discuss issues of the General Meeting of Shareholders: The Shareholder performs registration of information and verification of status on the System.

g. The Shareholder Status Verification Committee shall base on: (i) The number of Shareholders who sent Voting Ballots and Election Ballots to the Corporation before the opening time of the General Meeting; (ii) The number of Shareholders who successfully logged into the System during the period prior to the opening time of the General Meeting, to serve as a basis for determining the total number of Shareholders attending the General Meeting of Shareholders. In case a Shareholder has both sent Voting Ballots to the Corporation and registered to attend the General Meeting by logging into the System, the Shareholder Status Verification Committee shall only base on the fact that the Shareholder sent the Voting Ballots/Election Ballots to calculate the number of attending Shareholders.

4.3. Authorization for others to attend the online General Meeting of Shareholders: Apply Clause 2.6 of this Article.

#### 4.4. Conditions to proceed

The General Meeting of Shareholders shall be conducted when there are Shareholders and authorized representatives attending representing at least 65% of the total voting shares of the Corporation (based on the final registration list provided by the Vietnam Securities Depository and Clearing Corporation).

- The Corporation must prepare the information technology infrastructure to ensure a stable online system during the time the General Meeting of Shareholders takes place; establish the regulation on organizing the online General Meeting of Shareholders.

- Shareholders or legal authorized representatives of Shareholders attending the online General Meeting of Shareholders must have electronic devices connected to the Internet (computer, mobile phone, etc.) and ensure the Internet connection is stable throughout the duration of the online General Meeting of Shareholders.

4.5. Method for adopting Resolutions of the online General Meeting of Shareholders:

- Attend and vote directly at the meeting;
- Authorize another person to attend and vote directly at the meeting;
- Attend and vote through the online conference, casting electronic ballots according to the regulations of the General Meeting of Shareholders;
- Send voting ballots to the meeting for adoption via mail or email.

#### 4.6. Method for online voting



a. Shareholders owning voting shares shall exercise their right to vote and elect at the online General Meeting of Shareholders through the form of remote voting in accordance with the provisions in the Regulation on organizing the online General Meeting of Shareholders of the Corporation.

b. Shareholders/Authorized persons shall exercise the right to vote and elect online through Voting Ballots and Election Ballots sent by the Corporation to the Shareholders.

c. The online voting process shall be conducted according to the following procedure:

c1. The Corporation shall send Voting Ballots and Election Ballots to Shareholders.

c2. Each Shareholder shall be provided with a code and can display the Voting Ballot and Election Ballot. This code shall be encrypted (QR Code) to ensure the uniqueness of that Shareholder.

c3. After receiving the Voting Ballot and Election Ballot, the Shareholder shall perform the voting and election according to the instructions in the Regulation on organizing the online General Meeting of Shareholders of the Corporation.

c4. Shareholders who have sent the completed Voting Ballots and Election Ballots in accordance with the instructions in the Regulation on organizing the online General Meeting of Shareholders of the Corporation to the email address (specified in the notice of convention of the General Meeting of Shareholders) or sent by registered mail to the Corporation before the opening time of the General Meeting.

c5. The sending of ballots by registered mail shall be conducted as follows: Voting Ballots and Election Ballots must be placed in a sealed envelope with a seal clearly stating the sender's and receiver's information, with the following recipient information:

- Voting and election information shall be kept confidential until the General Meeting of Shareholders proceeds with the vote counting.

- At the commencement of the registration period, the Organizing Committee shall open the Shareholders' Voting Ballots and Election Ballots to verify the validity of the Shareholder's status. For Shareholders who meet the valid status requirements, the Voting Ballots and Election Ballots cast remotely shall be placed into the ballot box.

d. Detailed regulations related to voting and election are specified in the Appendix – Voting and Election Regulations attached to the Regulation on organizing the General Meeting of Shareholders of the Corporation.

#### 4.7. Online vote counting method

Apply information technology in vote counting: Ensure accuracy and timeliness in recording and aggregating information and data, and create convenience for Shareholders in the process of registering to attend, recording opinions, voting, and electing. Information and data aggregation will be approved through a computer

system and software designed in accordance with the principles of voting and election.

4.8. Notification of vote counting results: Apply Clause 2.13 of this Article.

4.9. Preparation of the General Meeting of Shareholders Minutes: Apply Clause 2.15 of this Article.

4.10. Disclosure of Resolutions of the General Meeting of Shareholders: Apply Clause 2.16 of this Article.

***5. Order and procedures for the General Meeting of Shareholders to adopt Resolutions via a combined in-person and online meeting format, including the following main contents:***

5.1. Notice of convention of the General Meeting of Shareholders

5.2. Method for registering to attend the General Meeting of Shareholders

5.3. Authorization for others to attend the General Meeting of Shareholders

5.4. Conditions to proceed

5.5. Form of adopting Resolutions of the General Meeting of Shareholders

5.6. Method for voting

5.7. Method for vote counting

5.8. Notification of vote counting results

5.9. Preparation of the General Meeting of Shareholders Minutes

5.10. Disclosure of Resolutions of the General Meeting of Shareholders

The specific order and procedures for the General Meeting of Shareholders to adopt resolutions via a combined in-person and online meeting format shall be disclosed and guided by the Corporation in accordance with the Regulation on organizing the combined in-person and online General Meeting of Shareholders.

**6. Other matters**

a. The Chairman of the General Meeting of Shareholders is responsible for organizing the direction and archiving of the General Meeting of Shareholders' minutes. The General Meeting of Shareholders' minutes shall be considered authentic evidence of the work performed at the General Meeting of Shareholders unless there is an objection to the content of the minutes submitted within ten (10) days from the date of sending the minutes.

b. The Board of Directors shall arrange the meeting agenda in a reasonable manner, allocating appropriate time for discussion and voting on each issue in the program of the General Meeting of Shareholders.

c. The General Meeting of Shareholders' minutes, recording sheets, signatures of shareholders attending the meeting, powers of attorney for attendance, appendices listing shareholders registered to attend the meeting, the full text of adopted resolutions, and relevant documents must be archived at the head office of the Corporation.

d. Shareholders have the right to attend directly or indirectly through an authorized representative to attend the General Meeting of Shareholders; Shareholders may authorize the Board of Directors or depository organizations to act as their representatives at the General Meeting of Shareholders. In the event a depository organization is authorized by a shareholder, the depository organization must publicly disclose the content of the authorization. The Corporation shall provide guidance on authorization procedures and the preparation of authorization forms for shareholders in accordance with regulations.

e. Auditors or representatives of the auditing firm of the Corporation may be invited to attend the General Meeting of Shareholders to express opinions at the meeting regarding issues related to the audit.

f. In order to enhance the efficiency of General Meetings of Shareholders, the Corporation shall strive to maximize the application of modern information technology so that shareholders can participate in General Meetings of Shareholders in the most effective manner.

g. Annually, the Corporation must organize the Annual General Meeting of Shareholders. The Annual General Meeting of Shareholders **must not** be organized in the form of collecting written opinions from shareholders.

#### **Article 4. Board of Directors**

1. Role, rights, and obligations of the Board of Directors; responsibilities of members of the Board of Directors.

1.1. The Board of Directors is the management body of the Corporation, having full authority to act on behalf of the Corporation to exercise the rights and obligations of the Corporation, except for those falling under the authority of the General Meeting of Shareholders.

1.2. The rights and obligations of the Board of Directors are prescribed by law, the Charter of the Corporation, and internal regulations of the Corporation. Specifically, the Board of Directors has the following rights and obligations:

a) Determine operational targets based on the strategic objectives approved by the General Meeting of Shareholders;

b) Promulgate and adjust the strategy, medium-term development plan, and annual business plan of the Corporation;

c) Recommend classes of shares and the total number of shares of each class to be offered;

d) Decide on the timing, method, and offering price of shares; decide on the sale of shares not yet sold within the scope of the number of shares of each class authorized for offering; decide on raising additional capital in other forms;

e) Propose the issuance of bonds, convertible bonds into shares, and warrants allowing holders to purchase shares at a predetermined price; Decide on the offering price of shares and bonds of the Corporation;

f) Decide on the repurchase of shares in accordance with the provisions of Clause 1 and Clause 2, Article 133 of the Law on Enterprises;

g) Decide on investment plans and investment projects within the authority and limits prescribed by law;

h) Decide on solutions for market development, marketing, and technology;

i) Approve contracts and transactions signed between the Corporation and related parties as prescribed in Clause 1, Article 167 of the Law on Enterprises with a value of less than 35% of the total asset value of the Corporation recorded in the most recent audited financial statements, except for contracts and transactions falling under the authority of the General Meeting of Shareholders. The representative of the Corporation signing the contract or transaction must notify the members of the Board of Directors and members of the Supervisory Board of the parties related to the contract or transaction, and attach the draft contract or the main contents of the transaction. The Board of Directors shall decide on the approval of the contract or transaction within fifteen (15) days from the date of receipt of the notice; members of the Board of Directors with related interests do not have the right to vote;

k) Approve contracts for purchase, sale, borrowing, lending, and other contracts and transactions conducted by the Corporation or its branches with a value of 35% or more of the total asset value of the Corporation recorded in the most recent audited financial statements, except for contracts and transactions falling under the authority of the General Meeting of Shareholders as prescribed in Point d, Clause 2, Article 138, and Clause 1 and Clause 3, Article 167 of the Law on Enterprises;

l) Decide on contracts and transactions for borrowing, lending, or selling assets with a value greater than or equal to 10% of the total asset value of the Corporation recorded in the most recent audited financial statements between the Corporation and shareholders owning 51% or more of the total number of voting shares or persons related to that shareholder;

m) Decide on investment, divestment, transfer of investment projects, leasing, or buying and selling of assets of the Corporation with a value of less than 35% of the total asset value of the Corporation recorded in the most recent audited financial statements; Decide on the establishment of a subsidiary as a single-member limited liability company;

n) Decide on capital contribution, purchase of shares, or transfer of shares in other enterprises with a total value of capital contribution or share purchase of less than 35% of the total asset value of the Corporation recorded in the most recent audited financial statements;

n) Elect, dismiss, or remove the Chairman of the Board of Directors; appoint, dismiss, sign contracts, or terminate contracts with the General Director and other managerial personnel as prescribed in the Charter of the Corporation; decide on salaries, remuneration, bonuses, and other benefits for those managerial personnel; appoint authorized representatives to participate in the Board of Directors or General Meeting of Shareholders in other companies, and decide on the remuneration and

other benefits for those persons. However, the dismissal of managerial positions and the termination of contracts of those dismissed must not contradict the rights under the contracts of the dismissed persons (if any).

o) Supervise and direct the General Director and other managerial personnel in the daily business operations of the Corporation;

p) Organize education and training on corporate governance and necessary skills for members of the Board of Directors, the General Director (Director), and the Person in charge of corporate governance and other managerial personnel of the Corporation;

q) Q Decide on the organizational structure, internal management regulations of the Corporation, decide on the establishment of subsidiaries, branches, representative offices, and the capital contribution or purchase of shares in other enterprises;

r) Approve the agenda and documents for the General Meeting of Shareholders; convene the General Meeting of Shareholders or collect written opinions to adopt resolutions;

s) Submit annual audited financial statements to the General Meeting of Shareholders;

t) Recommend the dividend rate to be paid; decide on the deadline and procedures for dividend payment or handling losses arising during the business process;

u) Propose the reorganization, dissolution, or bankruptcy of the Corporation; request the bankruptcy of the Corporation;

v) Decide on the issuance of the Operational Regulation of the Board of Directors, the Internal Regulation on Corporate Governance after they have been adopted by the General Meeting of Shareholders; decide on the issuance of the Regulation on Information Disclosure of the Corporation;

x) Be provided with information and documents regarding the financial situation and business operations of the Corporation and its units within the Corporation (if any);

y) Right to be provided with information

- Members of the Board of Directors have the right to request the General Director, Deputy General Directors, and other managerial personnel within the Corporation to provide information and documents regarding the financial situation and business operations of the Corporation and its constituent units.

- The requested managerial personnel must provide information and documents accurately, fully, and in a timely manner as requested by members of the Board of Directors. The order and procedures for requesting and providing information shall be stipulated in the Charter of the Corporation.

bb) Other rights and obligations as prescribed by the Law on Enterprises, the Law on Securities, other legal regulations, and the Charter of the Corporation.



l) Decide on capital mobilization plans and lending plans for companies in which the Corporation holds more than 50% of the charter capital within its authority;

n) Decide on providing loans to subsidiaries in which the Corporation holds more than 50% of the charter capital, ensuring that the total value of loans to each company does not exceed the actual value of the enterprise's contributed capital at the time of lending. In cases where this limit is exceeded, the Corporation shall report to the General Meeting of Shareholders for consideration and approval.

1.3. The Board of Directors (BOD) must report to the General Meeting of Shareholders on its activities in accordance with Article 280 of 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 and Clause 82, Article 1 of Decree No. 245/ND-CP amending and supplementing Clause 4, Article 280 of Decree No. 155/2020/ND-CP.

1.4. The BOD may authorize subordinate officials and executive managers to act on behalf of the Corporation to handle affairs, except where otherwise prescribed by law.

1.5. When performing their functions and duties, the BOD shall comply with the provisions of law, the Charter of the Corporation, and resolutions of the General Meeting of Shareholders. In the event that a resolution adopted by the BOD is contrary to the law or the Charter of the Corporation, causing damage to the Corporation, the members of the BOD who approved such resolution shall be jointly and personally liable for that resolution and must compensate the Corporation for the damages; members who opposed the approval of such resolution shall be exempt from liability. In this case, shareholders who have continuously held shares of the Corporation for at least 01 (one) year have the right to request the BOD to suspend the implementation of the aforementioned resolution.

***2. Nomination, candidacy, election, dismissal, and removal of members of the Board of Directors (BOD) include the following main contents:***

**2.1. Term of office and number of members of the Board of Directors**

a. The number of members of the Board of Directors is 05 (five) persons, to be elected and removed by the General Meeting of Shareholders.

b. The term of office of a member of the BOD shall not exceed 05 (five) years and members may be re-elected for an unlimited number of terms. An individual may only be elected as an independent member of the BOD of the Corporation for no more than 02 consecutive terms. In the event a member is elected to supplement or replace a member who is dismissed or removed during a term, the term of office of that member shall be the remaining duration of the BOD's term. Members of the BOD whose term has just ended shall continue to operate until the new BOD is elected and takes over the work.

**2.2. Composition, criteria, and conditions for members of the Board of Directors**

**a. Composition of the BOD**

- The composition of the BOD of the Corporation must ensure a minimum of 01 (one) non-executive member; ensure a minimum of 01 (one) member of the BOD is an independent member. Independent members of the BOD must prepare a report evaluating the activities of the BOD.

- The composition of the Board of Directors shall ensure a balance between members with knowledge and experience in law, finance, and the business operation fields of the Corporation and shall take into consideration gender factors.

b. Criteria for members of the Board of Directors

Members of the Board of Directors must satisfy the following criteria and conditions:

a. Not fall within the scope of subjects prescribed in Clause 2, Article 17 of the Law on Enterprises.

b. Members of the BOD may not necessarily be shareholders of the Corporation. The Charter of the Corporation may stipulate other criteria for members of the BOD, provided that such criteria do not violate the basic rights of shareholders.

c. Possess professional qualifications and experience in business management or in the primary sectors and industries of the Corporation, or other criteria and conditions prescribed in the Charter of the Corporation.

d. A member of the Board of Directors must not be a family relative of the General Director or other managerial personnel of the Corporation; or of managerial personnel or persons with the authority to appoint managerial personnel of the parent company.

e. A member of the Board of Directors of the Corporation may concurrently serve as a member of the Board of Directors or Member's Council of at most 05 (five) other companies.

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

a. Introduction and nomination to the Board of Directors.

Shareholders holding voting shares have the right to aggregate their voting rights to nominate candidates to the Board of Directors. Specifically:

- Shareholders or a group of shareholders holding from 10% to less than 20% of the total number of voting shares are entitled to nominate 01 candidate;

- Shareholders or a group of shareholders holding from 20% to less than 50% of the total number of voting shares are entitled to nominate up to 02 candidates;

- Shareholders or a group of shareholders holding from 50% to less than 65% of the total number of voting shares are entitled to nominate up to 03 candidates;

- Shareholders or a group of shareholders holding from 65% or more of the total number of voting shares are entitled to nominate a full number of candidates.

b In the event that the number of candidates for the Board of Directors (BOD) through nomination and candidacy is still insufficient as required by Clause 5, Article 115 of the Law on Enterprises and the Charter of the Corporation, the incumbent BOD shall introduce additional candidates or organize the nomination according to a

mechanism established by the Corporation in its Charter, Internal Regulation on Corporate Governance, and Operational Regulation of the BOD. The introduction of additional candidates by the incumbent BOD must be clearly announced before the General Meeting of Shareholders votes to elect BOD members in accordance with the law..

#### 2.4. Method of Electing Members of the Board of Directors

a. The election of BOD members is conducted using the cumulative voting method. Under this method, each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of BOD members to be elected. Shareholders have the right to cast all of their votes for one candidate or distribute them among several candidates.

b. In the event that the first round of voting does not result in the required number of BOD members, a second round must be held among the remaining candidates nominated from the first round. If the second round still fails to yield the required number, the General Meeting of Shareholders shall decide whether to continue voting; if the General Meeting of Shareholders cannot reach a decision, the Chairman of the Meeting shall decide.

c. Successful candidates are determined based on the number of votes received, ranked from highest to lowest, starting with the candidate with the highest number of votes until the required number of members specified in the Corporation's Charter is reached. In cases where two (02) or more candidates receive an equal number of votes for the final position on the Board of Directors or the Supervisory Board, a re-vote shall be conducted among those candidates with equal votes, or a selection shall be made based on the criteria set forth in the election regulations.

d. The Corporation shall provide specific regulations and guidance to shareholders on casting votes for BOD members via the cumulative voting method.

#### 2.5. Cases of dismissal and removal of Board of Directors (BOD) members

2.5.1. The General Meeting of Shareholders shall dismiss or remove a BOD member in the following cases:

a. No longer satisfying the criteria and conditions to be a BOD member as prescribed in Article 155 of the Law on Enterprises or as prohibited by law;

b. Submitting a written resignation letter to the head office of the Corporation;

c. Losing or having limited civil act capacity;

d. Being absent and not participating in the activities of the BOD for 06 (six) consecutive months without permission from the BOD, and the BOD has resolved that the position of this person is vacant, except in cases of force majeure;

e. Being dismissed or removed by a resolution of the General Meeting of Shareholders;

f. No longer being an authorized representative of a shareholder that is an organization according to the decision of that organization;

- g. Being an authorized representative of a shareholder that is an organization, but that organization is no longer a shareholder of the Corporation;
- h. According to the resolution of the General Meeting of Shareholders;
- i. Providing false personal information when submitting candidacy to the Corporation as a BOD candidate;
- k. Other cases as prescribed by law.

#### 2.6. Notice of election, dismissal, or removal of members of the Board of Directors (BOD)

a. In cases where candidates have been identified in advance, information related to BOD candidates shall be included in the documents of the General Meeting of Shareholders and published at least ten (10) days before the opening date of the meeting on the Corporation's website so that shareholders can learn about these candidates before voting. BOD candidates must provide a written commitment regarding the truthfulness, accuracy, and reasonableness of their disclosed personal information and must commit to performing their duties honestly if elected as a BOD member. Information related to BOD candidates to be disclosed must include at least the following:

- Full name, date of birth;
- Professional qualifications;
- Working history;
- Other managerial positions (including BOD positions at other companies);
- Evaluation report on the contribution of the candidate to the Corporation, in cases where that candidate is currently a member of the BOD of the Corporation;
- Related interests with the Corporation (if any);
- Full name of the Shareholder or group of Shareholders nominating that candidate (if any);
- Other information (if any).

b. The results of the election, dismissal, or removal of members of the Board of Directors (BOD) must be announced via information disclosure within twenty-four (24) hours of the occurrence of the event in accordance with the Law on Securities and the stock market regulations.

c. The announcement shall be posted on the Corporation's website at [www.dienluctkv.vn](http://www.dienluctkv.vn) and in compliance with legal regulations on the stock market.

#### 2.7. Method for introducing candidates for the Board of Directors.

In cases where candidates have been pre-determined, information related to the BOD candidates shall be disclosed at least ten (10) days before the opening date of the General Meeting of Shareholders so that shareholders can research these candidates before voting. BOD candidates must provide a written commitment regarding the truthfulness, accuracy, and reasonableness of the disclosed personal information and must commit to performing their duties as a BOD member honestly

if elected. The disclosed information related to BOD candidates must include at least the following contents:

- (i). Full name, date of birth;
- (ii). Professional qualifications;
- (iii). Working history;
- (iv). Other managerial positions (Including positions on the Board of Directors of other companies)
- (v). Evaluation report on the candidate's contribution to the Corporation, in case that candidate is currently a member of the Board of Directors of the Corporation;;
- (vi). Related interests with the Corporation (if any)
- (vii). Full name of the Shareholder or group of Shareholders nominating that candidate (if any);
- (viii). Other information (if any).

#### 2.8. Election, removal, and dismissal of the Chairman of the Board of Directors (BOD)

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

b. The Chairman of the BOD of the Corporation shall not concurrently hold the position of General Director.

c. The Chairman of the BOD may be removed according to a decision of the General Meeting of Shareholders.

- In the event that the Chairman of the Board of Directors submits a resignation letter or is removed, the Board of Directors must elect a replacement within 10 days from the date of receipt of the resignation letter or the removal.

- In the event that 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 in accordance with the principles prescribed in the Charter of the Corporation. In the event that no one is authorized or the Chairman of the Board of Directors is deceased, missing, detained, serving an imprisonment sentence, serving administrative handling measures at a compulsory detoxification center or compulsory educational establishment, absconding from residence, has limited or lost civil act capacity, has difficulties in cognition or behavior control, or is prohibited by the Court from holding certain positions, practicing certain occupations, or doing certain jobs, the remaining members shall elect one person among the members to hold the position of Chairman of the Board of Directors according to the principle of a majority of the remaining members until there is a new decision from the Board of Directors.

d. The Chairman of the Board of Directors (BOD) has the following rights and obligations:

- Establish the programs and operational plans of the Board of Directors;



- Prepare the agenda, content, and documents for meetings; convene, preside over, and serve as the Chairman of the Board of Directors' meetings;
- Organize the adoption of resolutions and decisions of the Board of Directors;
- Supervise the implementation process of the resolutions and decisions of the Board of Directors;
- Serve as the Chairman of the General Meeting of Shareholders;
- Other rights and obligations as prescribed by current law and Article 29 of the Corporation's Charter.

### ***3. Remuneration and other benefits of Board of Directors (BOD) members***

3.1. The Corporation has the right to pay remuneration and bonuses to BOD members (excluding authorized alternative representatives) based on business performance and efficiency.

3.2. Salaries, remuneration, bonuses, and other benefits of BOD members are paid according to the following regulations:

- a. BOD members are entitled to operational remuneration and bonuses.
  - Operational remuneration is calculated based on the number of working days necessary to complete the duties of a BOD member and the daily remuneration rate. The BOD estimates the remuneration for each member on a principle of consensus. The total remuneration and bonuses for the BOD are decided by the General Meeting of Shareholders (GMS) at the annual meeting.
  - BOD members holding executive positions (including the Chairman of the BOD), or BOD members working in committees of the BOD (if any), or performing duties outside the scope of normal duties of a BOD member, may be paid additional remuneration in the form of a lump sum, salary, commission, percentage of profit, or in other forms as decided by the BOD.
- b. BOD members are entitled to reimbursement for all travel, accommodation, and other reasonable expenses incurred while performing their assigned duties, including expenses arising from attending meetings of the BOD, committees of the BOD, or the GMS.
- c. BOD members may have liability insurance purchased for them by the Corporation upon approval by the GMS. This insurance does not cover liabilities of BOD members related to violations of the law or the Corporation's Charter.

3.3. The remuneration of each member of the Board of Directors shall be recorded as business expenses of the Corporation in accordance with the law on corporate income tax, presented as a separate item in the annual financial statements of the Corporation, and must be reported to the General Meeting of Shareholders at its annual meeting.

### ***4. Order and procedures for organizing Board of Directors meetings***

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

4.2. Cases in which an extraordinary Board of Directors meeting must be convened.

a. Upon the request of the Supervisory Board or an independent member of the Board of Directors;

- Upon the request of the General Director or at least 05 other managers;
- Upon the request of at least 02 members of the Board of Directors;
- Upon the request of the independent auditing firm auditing the Corporation's financial statements;
- Other cases as prescribed in the Corporation's Charter.

b. The requests specified in Point a above must be made in writing, clearly stating the purpose, issues to be discussed, and decisions within the authority of the Board of Directors.

c. The Chairman of the BOD must convene the BOD meeting within seven (07) working days from the date of receipt of the request specified in Point a above. In the event that the Chairman fails to convene the meeting as requested, the Chairman shall be responsible for any damages incurred by the Corporation; the requester has the right to replace the Chairman in convening the Board of Directors meeting.

#### 4.3. Notice of Board of Directors (BOD) Meeting

a. The Chairman of the BOD or the person convening the BOD meeting must send a meeting notice to the BOD members and Supervisors at least five (05) working days before the meeting date, and may simultaneously send it to the General Director (in cases where the General Director is not a BOD member). BOD members may refuse the meeting notice in writing, and such refusal may be changed or cancelled in writing by that BOD member.

b. The meeting notice must be prepared in Vietnamese and must fully inform the agenda, time, location of the meeting, issues for discussion, and decisions. The meeting notice must be accompanied by documents to be used at the meeting, voting ballots for members, and ballots for BOD members who cannot attend the meeting.

c. The BOD meeting notice may be sent by invitation letter, telephone, fax, electronic means, and must be guaranteed to reach the contact address of each BOD member and Supervisory Board (BKS) member as registered with the Corporation.

4.4. The Chairman of the BOD or the convener shall send the meeting notice and accompanying documents to the members of the Supervisory Board and the General Director in the same manner as with the members of the BOD.

#### 4.5. Conditions for organizing BOD meetings:

a. Meeting to elect the Chairman:

- The Chairman of the BOD shall be elected in the first meeting of the BOD term within seven (07) working days from the date of completion of the BOD election. This meeting shall be convened and chaired by the member who received

the highest number of votes or the highest percentage of votes. In the event that more than one (01) member receives the same highest and equal number of votes, the members shall vote by majority principle to select one (01) person among them to convene the BOD meeting.

b. Regular meetings of the BOD

The Chairman of the BOD must convene BOD meetings and establish the agenda, time, and location at least seven (07) days before the scheduled meeting date. The Chairman may convene a meeting whenever necessary, but a meeting must be held at least once every quarter.

c. Meetings via telephone or other forms

BOD meetings may be organized in the form of an online conference among BOD members when all or some members are at different locations, provided that each member participating in the meeting can:

- (i) Hear every other BOD member participating in the meeting;
- (ii) Address all other participating members simultaneously.

Discussions and exchanges among members may be conducted directly via telephone or other means of communication (including the use of such means at the time of adopting the Charter or thereafter) or a combination of all these methods. According to the Corporation's Charter, a BOD member participating in such a meeting is considered to be "present" at that meeting.

d. Persons invited to attend as observers:

The person in charge of corporate governance (BOD Secretary), the General Director, Supervisors, other managers (if they are not BOD members), and third-party experts may attend BOD meetings at the invitation of the Board of Directors but shall not have the right to vote unless they themselves have the right to vote as a BOD member.

e. BOD meetings shall be conducted at the head office of the Corporation or at other addresses in Vietnam as decided by the Chairman of the BOD and with the consensus of the Board of Directors.

g. Minimum number of attending members (Quorum):

(i) A Board of Directors meeting convened for the first time shall be conducted when three-quarters (3/4) or more of the total number of members are present in person or through a representative (authorized person), provided that such representation is approved by a majority of the Board members.

(ii) In the event that a meeting convened as prescribed in Point g(i) above does not have the required number of attending members, the meeting must be convened for a second time within seven (07) days from the originally intended date of the first meeting. In this case, the meeting shall be conducted if more than half (1/2) of the BOD members are present.

(iii) If the required number of members is still not met, the BOD meeting shall be reorganized for a third time on the following working day at the same location and time. At this point, the BOD meeting is always considered valid regardless of the number of attending BOD members.

h. Members must fully attend all meetings of the BOD.

4.6. Method of voting:

a. Except for the cases specified in Clause 4.5.g(iii), each member of the Board of Directors or an authorized representative present at a Board of Directors meeting shall have one (01) vote;

b. In the event that a member of the Board of Directors cannot attend a meeting, that member may authorize another person to attend and vote, provided that it is approved by a majority of the members of the Board of Directors. In the event that a member of the Board of Directors does not authorize another person to attend, that member may submit a written ballot. The ballot must be placed in a sealed envelope and sent to the Chairman of the Board of Directors at least one (01) hour before the opening of the meeting. The ballot shall only be opened in the presence of all attendees;

c. In accordance with Point d, Section 13, Article 30 of the Corporation's Charter, when an issue arises during a Board of Directors meeting concerning the level of interest of a Board member or regarding the voting rights of a member, and such issues are not resolved by the voluntary waiver of voting rights by that Board member, such issues shall be referred to the Chairman of the meeting. The Chairman's ruling relating to all other Board members shall be final, except in cases where the nature or scope of the relevant Board member's interest has not been fully disclosed.

d. Members who do not attend the meeting in person have the right to vote via written ballots. The voting ballot must be placed in a sealed envelope and delivered to the Chairman of the Board of Directors at least one (01) hour before the opening of the meeting. The ballot shall only be opened in the presence of all attendees.

4.7. Procedures for passing Board of Directors (BOD) resolutions:

(i) Resolutions and decisions of the BOD shall be passed if approved by a majority of the attending members (over 50%); in the event of a tie, the final decision shall rest with the side that has the opinion of the Chairman of the BOD.

(ii) Resolutions in the form of written opinions shall be passed based on the approval of a majority of BOD members with voting rights. This type of resolution has the same validity and effect as a resolution passed by BOD members at a meeting convened and organized in the usual manner.

b. Decisions passed in a properly organized and conducted telephone meeting shall take effect immediately upon the conclusion of the meeting, but must be confirmed by signatures in the minutes by all BOD members attending the meeting.

c. A written resolution has the same validity and effect as a resolution passed by BOD members at a meeting convened and organized in the usual manner. A

resolution may be passed using multiple copies of the same document if each copy has at least one signature of a member. A written resolution must have the signatures of all the following BOD members:

- Members who have the right to vote on the resolution at a BOD meeting;
- The number of members present is not less than the minimum quorum required to conduct a BOD meeting.

4.8. Authorization for others to attend BOD meetings:

BOD members may authorize other persons to attend and vote if approved by a majority of the Board members. The authorization must be made in writing and must bear the signature of the authorizing member.

4.9. Minutes of BOD meetings:

a. Meetings of the BOD must be recorded in the minutes and may be sound recorded, video recorded, or stored in other electronic forms. Minutes must be prepared in Vietnamese and may also be in a foreign language with equal legal validity, and must include the following primary contents:

- (i) Name, head office address, enterprise identification number;
- (ii) Time, location, purpose, agenda, and content of the meeting;
- (iii) Purpose, agenda, and content of the meeting;
- (iv) Full names of each member attending the meeting or the person authorized to attend and the method of attendance; full names of members not attending and the reasons;
- (v) Issues discussed and voted on at the meeting;
- (vi) Summary of the opinions expressed by each attending member according to the chronological progress of the meeting;
- (vii) Voting results, clearly specifying the members who voted in favor, against, and abstained;
- (viii) Resolutions passed and the corresponding voting ratio;
- (ix) Full names and signatures of the Chairperson and the person recording the minutes, except for the cases prescribed in Clause 4.10 of this Article.

b. The Chairman of the BOD is responsible for sending the BOD meeting minutes to the members, and these minutes shall be considered as authentic evidence of the work conducted in the meetings, unless a member expresses an objection to the content of the minutes within ten (10) days from the date they were sent. The minutes must bear the signatures of all BOD members attending the meeting.

c. The Chairperson and the person recording the minutes must be responsible for the truthfulness and accuracy of the content of the BOD meeting minutes.

d. The BOD meeting minutes and documents used in the meeting must be archived at the head office of the Corporation.

e. Minutes prepared in Vietnamese and in a foreign language shall have equal legal validity. In the event of any discrepancy in content between the Vietnamese



version and the foreign language version, the Vietnamese version shall prevail.

4.10. Cases where the Chairperson or Secretary refuses to sign the BOD Meeting Minutes:

In the event that the Chairperson or the person recording the minutes refuses to sign the meeting minutes, but the minutes are signed by all other attending members of the Board of Directors and contain all the required contents specified in items (i), (ii), (iii), (iv), (v), (vi), (vii), and (viii) of Point a, Clause 4.9 of this Article, such minutes shall be valid.

4.11. Notification of BOD resolutions and decisions:

Resolutions and decisions of the BOD must be notified within the Corporation to relevant parties in accordance with the Corporation's Charter, and simultaneously disclosed within twenty-four (24) hours of issuance through information disclosure methods as prescribed by the Law on Securities and the stock market regulations.

### ***5. Committees of the BOD (if any).***

a. The BOD shall stipulate in detail the establishment of committees, the responsibilities of each committee, and the responsibilities of each committee member. Specifically, the BOD may establish subordinate committees to be in charge of development policy, human resources, remuneration, internal control, and risk management. A committee shall consist of at least three (03) members, including BOD members and external members as per the Decision of the Board of Directors. Non-executive BOD members shall constitute the majority of the committee, and one of these members shall be appointed as the Head of the committee by decision of the BOD. The activities of the committees must comply with the regulations of the BOD. A committee resolution is only valid when approved by a majority of attending members who vote at the committee meeting and are also members of the BOD.

b. The implementation of decisions of the BOD, its subordinate committees, or persons acting as members of a BOD committee must comply with current legal regulations, the Corporation's Charter, and the Internal Corporate Governance Regulations of the Corporation.

### ***6. Selection, appointment, and dismissal of the Person in charge of Corporate Governance***

6.1. The BOD shall appoint at least one (01) person to be the Person in charge of Corporate Governance to support the corporate governance activities of the Corporation to be conducted effectively. The Person in charge of Corporate Governance may concurrently serve as the Corporate Secretary as prescribed in Clause 5, Article 156 of the Law on Enterprises. The term of office of the Person in charge of Corporate Governance shall be decided by the BOD, with a maximum of five (05) years, and they may be re-appointed.

6.2. The Person in charge of Corporate Governance must meet the following criteria:

a. Have knowledge of the Law.

b. Not concurrently work for the independent auditing firm that is auditing the Corporation's financial statements.

c. Have a thorough understanding of the business operations and internal governance of the Corporation; possess the ability to synthesize information and be proficient in using information technology and office equipment.

d. Other criteria as prescribed by Law, this Charter, and decisions of the BOD.

**6.3. Cases of dismissal of the Person in charge of Corporate Governance:**

The BOD may dismiss the Person in charge of Corporate Governance when necessary, provided that such dismissal is not contrary to current labor laws. The BOD may appoint assistants to the Person in charge of Corporate Governance from time to time.

**6.4. The Person in charge of Corporate Governance has the following rights and obligations:**

a. To advise the BOD on organizing General Meetings of Shareholders in accordance with regulations and related matters between the Corporation and its shareholders;

b. To prepare meetings of the BOD, the Supervisory Board, and the General Meeting of Shareholders as requested by the BOD or the Supervisory Board;

c. To advise on meeting procedures;

d. To attend meetings;

e. To advise on procedures for drafting BOD resolutions in accordance with the law;

f. To provide financial information, copies of BOD meeting minutes, and other information to members of the BOD and the Supervisory Board;

g. To perform the obligation of timely and full information disclosure in accordance with the law on securities.

h. To supervise and report to the BOD and the Supervisory Board on the Corporation's information disclosure activities;

i. To maintain confidentiality of information in accordance with the provisions of Law and the Corporation's Charter;

k. To be entitled to remuneration (allowances) according to the Internal Management Regulations of the Corporation and/or decisions of the Board of Directors.

l). Other rights and obligations as prescribed by Law and the Corporation's Charter

m) To ensure that shareholders' rights are implemented in accordance with the law.

6.5. Notification of appointment and dismissal of the Person in charge of Corporate Governance:

Notification of the appointment and dismissal of the Person in charge of Corporate Governance shall be carried out in accordance with the Corporation's Charter, legal regulations, and the Law on Securities..

**Article 5. The supervisory board**

***1. Roles, rights, and obligations of the Supervisory Board; responsibilities of the members of the Supervisory Board.***

The Supervisory Board (SB) has the powers and obligations as prescribed in Article 170 of the Law on Enterprises and the Corporation's Charter.

**1.1. Rights and obligations of the Supervisory Board**

a) The Supervisory Board shall supervise the Board of Directors and the General Director in the management and administration of the Corporation.

b) To inspect the reasonableness, legality, truthfulness, and degree of prudence in the management and administration of business activities; the systematic nature, consistency, and appropriateness of accounting, statistics, and financial reporting.

c) To appraise the completeness, legality, and truthfulness of the annual and semi-annual business performance reports and financial statements of the Corporation, as well as the reports evaluating the management performance of the Board of Directors, and to submit appraisal reports at the Annual General Meeting of Shareholders. To review contracts and transactions with related parties that fall under the approval authority of the Board of Directors or the General Meeting of Shareholders and provide recommendations on contracts and transactions that require approval from the Board of Directors or the General Meeting of Shareholders.

d) To review, inspect, and evaluate the validity and effectiveness of the internal control system, internal audit, risk management, and early warning systems of the Corporation.

e) To examine accounting books, accounting records, and other documents of the Corporation, as well as the management and administration of the Corporation's operations when deemed necessary, or as per a resolution of the General Meeting of Shareholders, or upon request from a shareholder or group of shareholders as prescribed in Clause 2, Article 115 of the Law on Enterprises.

f) Upon request from a shareholder or group of shareholders as prescribed in Clause 2, Article 115 of the Law on Enterprises, the Supervisory Board shall conduct an inspection within 07 working days from the date of receiving the request. Within 15 days from the completion of the inspection, the Supervisory Board must report on the requested issues to the Board of Directors and the requesting shareholder or group of shareholders. The inspection by the Supervisory Board as prescribed in this clause must not hinder the normal activities of the Board of Directors or cause disruption to the management of the Corporation's business operations.

g) To recommend to the Board of Directors or the General Meeting of Shareholders measures for modification, supplementation, and improvement of the organizational structure of management, supervision, and administration of the Corporation's business operations.

h) To recommend to the Board of Directors or the General Meeting of Shareholders measures for modification, supplementation, and improvement of the organizational structure of management, supervision, and administration of the Corporation's business operations.

i) Upon discovering that a member of the Board of Directors or the General Director has violated the provisions of Article 165 of the Law on Enterprises, to immediately notify the Board of Directors in writing, requesting the violator to cease the violation and provide solutions to remedy the consequences.

k) To attend and participate in discussions at General Meetings of Shareholders, Board of Directors meetings, and other meetings of the Corporation.

l) To utilize independent consultants and the internal audit department of the Corporation to perform assigned tasks..

m) The Supervisory Board may consult with the Board of Directors before submitting reports, conclusions, and recommendations to the General Meeting of Shareholders.

n) Other rights and obligations as prescribed by the Law on Enterprises, the Corporation's Charter, and resolutions of the General Meeting of Shareholders.

#### 1.2. The Supervisory Board's right to be provided with information

a. Documents and information must be sent to the Supervisors at the same time and in the same manner as they are sent to the members of the Board of Directors, including:

a1. Meeting notices, opinion survey forms for Board of Directors members, and accompanying documents;

a2. Resolutions, decisions, and minutes of the General Meeting of Shareholders and the Board of Directors;

a3. Reports from the General Director submitted to the Board of Directors or other documents issued by the company.

b. Supervisors have the right to access the company's records and documents kept at the head office, branches, and other locations; they have the right to visit the workplaces of the Corporation's managers and employees during working hours.

3. The Board of Directors, members of the Board of Directors, the General Director, and other managers must provide full, accurate, and timely information and documents regarding the management, administration, and business operations of the Corporation upon request of a Supervisor or the Supervisory Board.

#### 1.3. Responsibilities of the Supervisory Board

a. To comply with the law, the Corporation's Charter, decisions of the General Meeting of Shareholders, and professional ethics in exercising the assigned rights and duties;

b. To exercise assigned rights and duties honestly, prudently, and to the best of their ability to ensure the maximum legal interests of the Corporation and its shareholders;

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

d. Other obligations as prescribed by the Law on Enterprises and the Corporation's Charter.

e. In the event of a breach of obligations specified in points a, b, and c of Clause 3 of this Article that causes damage to the Corporation or others, the members of the Supervisory Board shall be personally or jointly liable for compensation; Any income and other benefits obtained by a member of the Supervisory Board due to such violation must be returned to the company;

g. Upon discovering that a member of the Supervisory Board has violated obligations in exercising assigned rights and duties, the Board of Directors (BOD) must notify the Supervisory Board in writing, requesting the violator to cease the violation and provide solutions to remedy the consequences.

***2. Term of office, number, composition, and structure of the Supervisory Board members include the following main contents:***

***2.1. Term of office, number, and composition***

a. The Supervisory Board shall consist of 03 members. The term of office of the Supervisory Board shall not exceed 05 years, and members may be re-elected for an unlimited number of terms. More than half of the Supervisory Board members must be permanent residents of Vietnam.

b. The Head of the Supervisory Board shall be elected by the Supervisory Board from among the Supervisors; the election, dismissal, or removal shall be based on the majority principle. The rights and obligations of the Head of the Supervisory Board are prescribed by the Corporation's Charter. More than half of the Supervisors must be permanent residents of Vietnam. The Head of the Supervisory Board must possess a university degree or higher in one of the following majors: economics, finance, accounting, auditing, law, business administration, or a major related to the business activities of the enterprise, unless the Corporation's Charter prescribes other higher criteria.

c. In the event that members of the Supervisory Board have the same term-end date but the members for the new term have not yet been elected, the term-expired members shall continue to exercise their rights and obligations until the new term's members are elected and take office.



2.2 Criteria and conditions for members of the Supervisory Board:

- a. Not falling under the categories prescribed in Clause 2, Article 17 of the Law on Enterprises;
- b. Being trained in one of the majors in economics, finance, accounting, auditing, law, business administration, or a major suitable for the business activities of the enterprise;
- c. Not being a family relative of any member of the Board of Directors, the General Director, other managers, managers of the parent company, representatives of the Corporation's capital contribution, or representatives of the state capital contribution in the parent company and the Corporation;
- d. Not being a manager of the Corporation; not necessarily being a shareholder or an employee of the Corporation, unless otherwise prescribed by the Corporation's Charter;
- e. Other criteria and conditions as prescribed by other relevant legal regulations and the Corporation's Charter.

2.3. Nomination and candidacy for members of the Supervisory Board:

- a. Introduction and nomination to the Supervisory Board.

Shareholders holding ordinary shares with voting rights may aggregate their individual voting shares to nominate candidates for the Supervisory Board. A shareholder or group of shareholders holding from 5% to less than 20% of the total voting shares may nominate one (01) candidate; from 20% to less than 50% may nominate up to two (02) candidates; from 50% or more may nominate up to three (03) candidates.

- b. In the event that the number of Supervisory Board candidates through nomination and candidacy is still insufficient, the incumbent Supervisory Board may nominate additional candidates or organize nominations according to the mechanism prescribed by the Corporation in its Internal Regulations on Corporate Governance. The procedures and mechanism for the incumbent Supervisory Board to nominate candidates must be clearly announced and approved by the General Meeting of Shareholders before the nomination is conducted.

2.4. Method of electing Supervisors (The Supervisory Board):

- a. The election, dismissal, and removal of Supervisory Board members fall under the authority of the General Meeting of Shareholders.
- b. The voting to elect Supervisors must be conducted through the cumulative voting method, whereby each shareholder has a total number of votes corresponding to the total number of shares owned or represented multiplied by the number of members to be elected to the Supervisory Board, and the shareholder has the right to allocate all or part of their total votes to one or several candidates.
- c. The elected Supervisors are determined based on the number of votes in descending order, starting from the candidate with the highest number of votes until the required number of members specified in the Corporation's Charter is reached. In

the event that two or more candidates receive the same number of votes for the final position on the Supervisory Board, a re-election shall be held among the candidates with equal votes, or a selection shall be made according to the criteria of the election regulations.

d. In the event that the first round of voting does not result in a sufficient number of Supervisors as prescribed, a second round of voting must be conducted among the remaining candidates nominated in the first round. If the second round still fails to yield the required number, the General Meeting of Shareholders (GMS) shall decide whether to continue voting; if the GMS cannot reach a decision, the Chairperson of the Meeting shall decide.

2.5. Cases of dismissal and removal of Supervisors:

a. The General Meeting of Shareholders shall dismiss a Supervisor in the following cases::

a1. Such member is prohibited by law from acting as a Supervisor or no longer meets the criteria and conditions to be a Supervisor as prescribed in Article 169 of the Law on Enterprises;

a2. Such member resigns by way of a written notice sent to the Corporation's head office and the resignation is accepted;

a3. Such member is no longer an authorized representative of a shareholder that is an organization according to the decision of that organization;

a4. Such member is an authorized representative of a shareholder that is an organization, but that organization is no longer a shareholder of the Corporation;

a5. Such member suffers from a mental disorder and other members of the Supervisory Board have professional evidence proving that the person no longer has the capacity for civil acts;

a6. Other cases as prescribed by the Corporation's Charter.

b. The General Meeting of Shareholders shall remove a member of the Supervisory Board (SB) in the following cases:

b1. Such member fails to perform their obligations, or is absent from Supervisory Board meetings for six (6) consecutive months without permission from the Supervisory Board, and the Board has determined that their position is vacated, except in cases of force majeure;

b2. Such member is dismissed from the position of Supervisor by a decision of the General Meeting of Shareholders due to failure to complete assigned tasks or duties;

b3 Such member commits repeated or serious violations of the obligations of a Supervisor as prescribed by the Law on Enterprises and the Corporation's Charter;

b4. Other cases as prescribed by a Resolution of the General Meeting of Shareholders.

2.6. Notification of election, dismissal, and removal of Supervisors:

a. In the event that candidates have been identified in advance, information related to Supervisory Board candidates shall be included in the documents of the General Meeting of Shareholders and disclosed at least ten (10) days before the opening date of the General Meeting of Shareholders on the Corporation's website so that shareholders can study these candidates before voting. Candidates for the Supervisory Board must provide a written commitment regarding the truthfulness, accuracy, and reasonableness of the disclosed personal information and must commit to performing their duties honestly if elected as a member of the Supervisory Board. Information related to Supervisory Board candidates to be disclosed shall include at least the following contents:

- Full name, date of birth;
- Educational qualifications;
- Professional qualifications;
- Work history;
- Companies in which the candidate is holding the position of Supervisor and other management positions;
- Evaluation report on the candidate's contribution to the Corporation in the event that the candidate is currently a Supervisor of the Corporation;
- Benefits related to the Corporation (if any);
- Full name of the Shareholder or group of Shareholders nominating that candidate (if any);
- Other information (if any).

b. The Corporation shall disclose information (notification) within twenty-four (24) hours from the time the Corporation changes, elects, re-elects, or dismisses a member of the Supervisory Board on the Corporation's website. Within three (03) working days from the date of the above information disclosure, the Corporation shall send a report to the State Securities Commission (SSC) and the Stock Exchange regarding the provision of information on the new Supervisor (if any).

#### 2.7. Salaries and other benefits of Supervisory Board members

a. Members of the Supervisory Board shall be paid salaries, remunerations, bonuses, and other benefits as decided by the General Meeting of Shareholders. The General Meeting of Shareholders shall decide on the total budget for salaries, remunerations, bonuses, other benefits, and the annual operating budget of the Supervisory Board;

b. Members of the Supervisory Board shall be reimbursed for expenses related to meals, accommodation, travel, and the use of independent consultancy services at reasonable rates. The total amount of such remunerations and expenses shall not exceed the total annual operating budget of the Supervisory Board approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders;

c. Salaries and operating expenses of the Supervisory Board shall be recorded as business expenses of the Corporation in accordance with the provisions of the law on corporate income tax and other relevant legal regulations, and must be presented as a separate item in the annual financial statements of the Corporation.

## **Article 6. The General Director**

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

1.1 The General Director is the person who manages the daily business operations of the Corporation; is subject to the supervision of the Board of Directors; and is responsible to the Board of Directors and before the law for the exercise of assigned rights and obligations.

1.2. The General Director must manage daily business operations in accordance with the law, the Corporation's Charter, the labor contract signed with the Corporation, and the resolutions and decisions of the Board of Directors. In the event that the management is conducted in violation of this provision and causes damage to the Corporation, the General Director must be held responsible before the law and must compensate the Corporation for such damage.

#### **1.3. Rights and obligations**

a. To decide on all issues related to the daily business operations of the Corporation which do not require approval or a resolution from the Board of Directors (BOD); on behalf of the Corporation, to sign contracts and financial/commercial transactions under the authority or within the scope of contracts and transactions approved by the BOD or the General Meeting of Shareholders in accordance with the Corporation's Charter;

b. To organize the implementation of resolutions, decisions, and annual business plans approved by the Board of Directors and the General Meeting of Shareholders;

c. To organize the implementation of business plans and investment projects of the Corporation approved by the Board of Directors and the General Meeting of Shareholders;

d. To recommend the organizational structure and internal management regulations of the Corporation;

e. To propose to the Board of Directors (BOD) to decide on the appointment, dismissal, removal of, or the signing, termination of contracts with, rewarding, disciplining, and determining the salary levels for the Deputy General Directors and the Chief Accountant of the Corporation; to submit to the BOD for approval the appointment of Directors of subordinate units, Heads of Departments/Boards of the Corporation, and other positions in accordance with the Regulations on Personnel Management; to nominate, dismiss representatives managing the capital contribution of the Corporation invested in other enterprises;

f. To consult the Board of Directors (BOD) to decide on the labor force size of the Corporation; to recruit labor; to decide on the appointment, dismissal,

removal, rewarding, disciplining, salary scale placement, and retirement of management positions, officers, and employees within the Corporation who are not subject to the BOD's approval (for positions that require BOD approval, decisions shall only be made after reporting to and obtaining approval from the BOD).

g. To propose plans for dividend payments or handling business losses; to suggest measures to improve the operations and management of the Corporation;

h. To propose to the Board of Directors (BOD) to decide on the establishment, reorganization, or dissolution of subsidiaries, branches, and representative offices of the Corporation, as well as capital contributions or purchases of shares in other enterprises; to propose to the BOD for approval of the Internal Management Regulations of the Corporation; to propose the BOD to approve projects for reorganization, separation, split, merger, consolidation, dissolution, or bankruptcy of the Corporation; to propose Internal Management Regulations on the corporate governance of the Corporation for approval by the General Meeting of Shareholders according to its authority;

i. To develop and submit to the BOD draft development strategies, short-term, medium-term, and long-term development plans, annual business plans, investment projects, and internal management regulations of the Corporation for submission to the BOD;

j. To prepare long-term, annual, and quarterly budgets of the Corporation (hereinafter referred to as budgets) to serve the management activities of long-term, annual, and quarterly business plans. The annual budget (including the balance sheet, income statement, and projected cash flow statement) for each fiscal year must be submitted to the BOD for approval and must include information as prescribed in the regulations of the Corporation;

k. No later than October 31 of each year, the General Director must submit to the BOD for approval a detailed business plan for the next fiscal year based on meeting business requirements and in line with the five-year (05) financial plan;

l. To have the right to refuse to implement decisions of the Chairman or members of the BOD if they are found to be illegal, contrary to the Corporation's Charter, or against the resolutions of the General Meeting of Shareholders; at the same time, the General Director must be responsible for notifying the Supervisory Board in writing immediately.

m. To perform all other activities in accordance with the provisions of the Corporation's Charter and the internal management regulations of the Corporation, the resolutions of the Board of Directors (BOD), the labor contract of the General Director, and the law;

n. To be entitled to decide on measures beyond their authority in emergency cases such as natural disasters, fires, or force majeure events and shall be responsible for these decisions, while simultaneously reporting immediately to the BOD;



o. To perform the responsibilities of the Legal Representative of the Corporation as prescribed in Article 13 of the Law on Enterprises;

1.5. In relations with subsidiaries where the Parent Company holds shares or controlling contributed capital, the General Director shall have the following responsibilities:

a. To receive, inspect, and appraise dossiers reported by the Authorized Representatives for the Board of Directors (BOD) to consider, approve, or decide;

b. To organize the tracking, inspection, urging, and supervision of the Authorized Representatives in implementing the BOD's decisions regarding the Corporation;

c. To inspect, urge, and supervise the implementation of the Corporation's production and business coordination plans.

## ***2. Appointment, dismissal, signing and termination of contracts with the General Director.***

### **2.1. Term of office, criteria, and conditions of the General Director**

a. The term of office of the General Director shall not exceed five (05) years, unless otherwise decided by the Board of Directors (BOD), and they may be re-appointed. The re-appointment shall be based on the expiration of the effective period specified in the Labor Contract (if any).

b. The General Director must meet the following criteria and conditions:

- Not falling under the categories prescribed in Clause 2, Article 17 of the Law on Enterprises; and meeting the criteria according to Clause 5, Article 162 of the Law on Enterprises;

- The General Director must not be a related person of a business manager, a member of the Supervisory Board of the Corporation and the parent company, or a representative of the state capital contribution, or a representative of the enterprise's capital contribution in the Corporation and the parent company as prescribed in Point d, Clause 46, Article 4 of the Law on Securities;

- Possessing professional qualifications and experience in corporate business administration;

- Must not concurrently hold the position of General Director of another enterprise;

- Other criteria as prescribed by law.

### **2.2. Nomination, candidacy, dismissal, and removal of the General Director**

a. The Board of Directors (BOD) shall elect one member of the BOD to hold the position of General Director;

b. The General Director shall be appointed, dismissed, and removed by the BOD.

### **2.3. Appointment and signing of labor contracts with the General Director:**

a. Appointment:

The BOD shall appoint one member of the BOD or another person as the General Director and will sign a contract specifying salary, remuneration, benefits, and other related terms. Information regarding the salary, remuneration, and benefits of the General Director must be reported at the Annual General Meeting of Shareholders and stated in the annual report of the Corporation.

b. Signing of labor contracts with the General Director:

After appointing the General Director for operations, the BOD shall sign a contract determining the salary, remuneration, benefits, and other terms related to the recruitment of the General Director.

2.4. Dismissal and termination of labor contracts with the General Director:

a. The Board of Directors (BOD) may dismiss the Executive General Director when approved by a majority (over 50%) of the BOD members attending the meeting who have the right to vote (in this case, the vote of the Executive General Director is not counted) and appoint a new Executive General Director as a replacement. The dismissed General Director has the right to object to such dismissal at the nearest subsequent General Meeting of Shareholders.

b. Resignation or loss of status as the Executive General Director:

(i) The General Director loses their status upon death, loss of mental capacity, loss of citizen rights, or unauthorized absence for three (03) consecutive days or more. In such cases, the BOD must appoint an interim replacement for a period not exceeding thirty (30) days and carry out procedures to appoint a new General Director.

(ii) Upon wishing to resign, the General Director must submit a resignation letter to the BOD. Within thirty (30) days from the date of receipt of the letter, the BOD must consider and make a decision.

2.5. Notification of appointment and dismissal of the General Director:

After a decision on the appointment or dismissal of the General Director is made, the Corporation must disclose the information internally within the Corporation and to relevant authorities on the website **www.dienluctkv.vn** of the Corporation in accordance with the provisions of the Law on Securities and the securities market.

2.6. Salaries and other benefits of the General Director

The General Director shall be paid a salary and bonuses. The salary and bonuses of the General Director shall be decided by the Board of Directors.

The General Director's salary shall be recorded as business expenses of the Corporation in accordance with the provisions of the law on corporate income tax, presented as a separate item in the annual financial statements of the Corporation, and must be reported to the General Meeting of Shareholders at the annual meeting.

## **Article 7. Coordination of activities among the Board of Directors, the Supervisory Board, and the General Director**

The processes and procedures for coordinating activities among the BOD, the SB, and the General Director include the following contents:

### ***1. Procedures and sequences for convening, meeting invitations, minutes recording, and notifying meeting results among the BOD, the SB, and the General Director***

a. The procedures and sequences for convening and meeting invitations shall be implemented in accordance with the contents specified in Clause 4, Article 4 of these Regulations.

b. The recording of meeting minutes of the BOD shall be implemented in accordance with the contents specified in Clause 4.9, Article 4 of these Regulations.

c. The results of meetings among the BOD, the SB, and the General Director must be documented in writing and notified internally within the Corporation.

d. Copies of the BOD meeting minutes shall be provided to the Supervisors at the same time they are provided to the members of the BOD.

e. Reports from the General Director submitted to the BOD or other documents issued by the Corporation shall be sent to the Head of the Supervisory Board at the same time and by the same method as they are sent to the members of the BOD.

### ***2. Notification of Board of Directors (BOD) resolutions to the Supervisory Board (SB) and the General Director***

Copies of the BOD's meeting minutes and resolutions shall be provided to the Supervisors and the General Director at the same time they are provided to the members of the BOD, no later than five (05) working days after the conclusion of the meeting.

### ***3. Cases where the Executive General Director and a majority of Supervisors request to convene a BOD meeting and matters for which the BOD's opinion must be sought:***

3.1. The Chairman of the BOD must convene an extraordinary BOD meeting, without unjustifiable delay, when one of the following subjects requests it in writing, stating the purpose of the meeting and the issues to be discussed:

- The Executive General Director;
- A majority of the Supervisors.

3.2. The extraordinary BOD meetings mentioned above must be conducted within seven (07) days after the meeting proposal is made. If the Chairman of the BOD fails to convene the meeting as requested, the Chairman shall be held responsible for any damage occurring to the Corporation; the persons who requested the meeting as mentioned above may themselves convene the BOD meeting.

3.3. Supervisors and the General Director are not members of the BOD; they have the right to attend BOD meetings and have the right to participate in discussions but do not have the right to vote.

3.4. Matters for which the Executive General Director may seek opinions or make proposals to the BOD include:

a. To recommend the quantity and types of executive officers that the Corporation needs to hire for the Board of Directors (BOD) to appoint or dismiss when necessary, in order to implement activities as well as good management structures proposed by the BOD; and to advise the BOD on deciding salary levels, remunerations, benefits, and other terms of the labor contracts for such executive officers;

b. To consult the BOD to decide on the number of employees, salary levels, allowances, benefits, appointments, dismissals, and other terms related to their labor contracts;

c. To propose measures to enhance the operations and management of the Corporation;

3.5. Matters for which the Supervisory Board (SB) may seek opinions from or make proposals to the Board of Directors (BOD):

a. To discuss difficult issues and outstanding findings identified from the interim or year-end audit results, as well as any matters that the independent auditors wish to discuss;

b. To review the management letter from the independent auditors and the feedback from the Corporation's management team;

c. To review the Corporation's reports on internal control systems before they are approved by the BOD;

d. To review internal investigation results and the feedback from the management team.

3.6. Reports from the General Director to the Board of Directors (BOD) regarding the performance of assigned duties and powers:

a. The General Director is responsible for providing written reports to the BOD on the performance of assigned duties and powers on a quarterly, semi-annual, and annual basis, or upon request from the BOD.

b. Report contents include: results of implementing resolutions of the BOD and the General Meeting of Shareholders; business plans and investment plans of the Corporation; details of signed financial and commercial contracts; the organization and management of the Corporation's daily production and business activities; detailed business plans for the subsequent fiscal year; performance of annual business plans approved by the General Meeting of Shareholders and the BOD; long-term, annual, and monthly budgets of the Corporation.

c. The Executive General Director shall be responsible to the Board of Directors (BOD) and the General Meeting of Shareholders for the performance of assigned duties and powers and must report to these bodies upon request.

3.7. Review of the implementation of Resolutions and other authorized matters of the BOD regarding the General Director:

a. On a quarterly, semi-annual, and annual basis, the General Director must organize meetings of the Management Team to review and evaluate the implementation of Resolutions and other matters authorized by the BOD to the Management Team.

b. Meeting minutes must be archived to serve as a basis for citations and inclusion in the Management Team's reports.

3.8. Matters and methods for the General Director to report and provide information to the BOD and the Supervisory Board (SB):

a. Matters that the Executive General Director must report to the BOD regarding the performance of duties and powers include:

(i) Implementation of Resolutions of the BOD and the General Meeting of Shareholders, business plans, and investment plans of the Corporation approved by the BOD and the General Meeting of Shareholders;

(ii) Decisions on all matters within their authority that do not require a BOD resolution, including representing the Corporation in signing financial and commercial contracts, and organizing and managing the daily production and business activities of the Corporation in accordance with the best management practices;

(iii) On October 31 of each year, the Executive General Director must submit to the Board of Directors (BOD) for approval a detailed business plan for the next fiscal year based on meeting business requirements and in line with the five-year (05) financial plan;

(iv) Implementation of the annual business plan approved by the General Meeting of Shareholders and the BOD;

(v) Preparation of long-term, annual, and monthly budgets of the Corporation (hereinafter referred to as budgets) to serve the management activities of long-term, annual, and monthly business plans. The annual budget (including the balance sheet, income statement, and projected cash flow statement) for each fiscal year must be submitted to the BOD for approval and must include information as prescribed in the regulations of the Corporation.

b. All reports and information must be performed in writing and directly transferred by the General Director to the Board of Directors (BOD) and the Supervisory Board (SB).

3.9. Coordination of control, administration, and supervision activities among members of the BOD, members of the SB, and the General Director according to the specific duties of the aforementioned members:



a. Members of the BOD, the SB, and the General Director shall regularly exchange work and provide information to each other in a spirit of cooperation and mutual support, creating favorable conditions for each other to work in accordance with the Corporation's Charter, working regulations, and joint action plans.

b. Members of the BOD, the SB, and the General Director shall not interfere in the administrative work within the functional system and duties of each organization.

c. In urgent cases, members of the BOD, the SB, and the General Director may communicate immediately by telephone or meet directly to resolve work matters in a timely and effective manner.

**Article 8. Regulations on annual performance evaluation for rewarding and disciplining members of the Board of Directors (BOD), the Supervisory Board (SB), the General Director, and other executive officers**

***1. Evaluation Criteria***

1.1. For members of the BOD, the General Director, and Executive Officers:

a. The capability and performance results in exercising the rights and responsibilities of the BOD, the General Director, and Executive Officers as prescribed in the Corporation's Charter and the specific duties of each BOD member as determined in the assignment decisions issued by the Chairman of the BOD;

b. The number of BOD meetings organized during the year and the attendance rate (%) of each BOD member at these meetings.

1.2. For Supervisors (Members of the SB):

a. The capability and performance results in exercising the rights and responsibilities of the SB as prescribed in the Corporation's Charter and the specific duties of each Supervisor as determined in the assignment decisions issued by the Head of the SB;

b. The number of SB meetings organized during the year and the attendance rate (%) of each Supervisor at these meetings.

***2. Rewarding and Disciplinary System***

2.1. For members of the Board of Directors (BOD)

Members of the BOD (excluding authorized representatives) shall receive remuneration for their work in their capacity as BOD members. The total remuneration for the BOD shall be decided by the General Meeting of Shareholders. This remuneration shall be divided among the BOD members as agreed within the BOD or divided equally in the event that no agreement can be reached.

2.2. For the General Director

The BOD shall decide on the salary level, remuneration, bonuses, benefits, and other terms for the Executive General Director. In the event that the General Director is found to have violated the obligations in performing assigned duties and powers, the BOD must notify the General Director in writing and request the General Director to cease the violation and provide measures to remedy the consequences.

### 2.3. For Supervisors (Members of the Supervisory Board - SB)

In the event that the Board of Directors (BOD) discovers a Supervisor has violated the obligations in performing assigned duties and powers, the BOD must notify the SB in writing, requesting the person who committed the violation to cease such behavior and provide measures to remedy the consequences.

### ***3. Evaluation, Rewarding, and Disciplinary Apparatus***

The regulations on the evaluation, rewarding, and disciplinary apparatus correspond to the management organization structure of the Corporation, specifically as follows:

a. The General Meeting of Shareholders is the highest authoritative body of the Corporation. The General Meeting of Shareholders exercises its rights and duties as specifically prescribed in Article 15 of the Corporation's Charter.

b. The Board of Directors is the management body of the Corporation, having full authority on behalf of the Corporation to decide and implement the rights and obligations of the Corporation that do not fall under the authority of the General Meeting of Shareholders. The BOD exercises its rights and duties as specifically prescribed in the Corporation's Charter.

c. Tổng giám đốc điều hành là người điều hành công việc kinh doanh hằng ngày của Tổng công ty; chịu sự giám sát của HĐQT và chịu trách nhiệm trước HĐQT và trước pháp luật về việc thực hiện các quyền và nhiệm vụ được giao. Tổng giám đốc điều hành thực hiện quyền và nhiệm vụ được quy định cụ thể tại Khoản 5 Điều 35 của Điều lệ Tổng công ty.

d. The Executive General Director is the person who manages the daily business operations of the Corporation; is subject to the supervision of the BOD and is responsible to the BOD and the law for the performance of assigned duties and powers. The Executive General Director exercises their rights and duties as specifically prescribed in Clause 5, Article 35 of the Corporation's Charter.

### ***4. Implementation***

The BOD, the General Director, the SB, executive officers within the Corporation, shareholders, and related persons of the Corporation are responsible for organizing the correct and full implementation of the regulations regarding performance evaluation, rewarding, and discipline for members of the BOD, Supervisors, and the General Director.

### **Article 9. Responsibility for honesty and avoidance of conflicts of interest**

1. Members of the Board of Directors (BOD), members of the Supervisory Board (SB), the General Director, and other managers must publicly disclose their relevant interests in accordance with the provisions of Article 164 of the Law on Enterprises and other relevant legal regulations.

2. Members of the BOD, members of the SB, the General Director, and other executive officers, as well as their related persons, are only permitted to use information obtained through their positions to serve the interests of the Corporation.

3. Members of the BOD, members of the SB, the General Director, and other executive officers are obligated to provide written notification to the BOD and the SB regarding transactions between the Corporation, its subsidiaries, or other companies in which the public company holds over 50% of the charter capital with that specific subject or with their related persons as prescribed by law. For the aforementioned transactions approved by the General Meeting of Shareholders or the BOD, the Corporation must perform the disclosure of information regarding these resolutions in accordance with the provisions of the law on securities regarding information disclosure.

4. Members of the Board of Directors (BOD) are not permitted to vote on transactions that bring interest to such members or their related persons as prescribed by the Law on Enterprises and the Corporation's Charter;

5. Members of the BOD, members of the Supervisory Board (SB), the General Director, and other executive officers, as well as their related persons, are not permitted to use or disclose internal information to conduct related transactions;

6. Members of the BOD, members of the SB, and the General Director are obligated to notify the BOD of all interests that may conflict with the interests of the Corporation which they may enjoy through other economic entities, transactions, or individuals;

7. Unless otherwise decided by the General Meeting of Shareholders, the Corporation is not permitted to provide loans, guarantees, or credit to members of the BOD, members of the SB, the General Director, other executive officers, and their related persons, or to legal entities in which the aforementioned persons have financial interests, unless the Corporation is a public company and the organization is related to such members as companies within the same Group or companies operating under a group of companies, including the Parent Company - Subsidiary Companies, economic corporations, and specialized laws providing otherwise;

8. A contract or transaction between the Corporation and one or more members of the BOD, members of the SB, the General Director, other executive officers, or individuals or organizations related to them, or partners, associations, or organizations in which members of the BOD, members of the SB, the General Director, or other executive officers are members or have financial interests, shall not be invalidated in the following cases:

a) For contracts or transactions with a value less than or equal to 20% of the total asset value recorded in the most recent financial statement, the key contents of the contract or transaction, as well as the relationships and interests of the members of the Board of Directors (BOD), the Supervisory Board (SB), the General Director, and other executive officers, must have been reported to the BOD and approved by a majority of the BOD members who do not have related interests;

b) For contracts or transactions with a value greater than 20%, or transactions that lead to a total transaction value within 12 months from the date of the first transaction reaching 20% or more of the total asset value recorded in the most recent

financial statement, the key contents of the contract or transaction, as well as the relationships and interests of the members of the BOD, the SB, the General Director, and other executive officers, must have been disclosed to shareholders who do not have related interests, and have the right to vote on such matters, and must be approved by the General Meeting of Shareholders through a vote by shareholders who do not have related interests.

c) Such contract or transaction is considered fair and reasonable in all aspects relating to the Corporation's shareholders by an independent consultancy organization at the time the transaction or contract is approved or ratified by the Board of Directors or the General Meeting of Shareholders.

9. The Director and General Director shall not be related persons of managers or Supervisors of the Corporation and the Parent Company; the state capital representatives; or representatives of the enterprise's capital contribution at the Corporation and the Parent Company as prescribed in Point d, Clause 46, Article 4 of the Law on Securities.

### **Article 10. Responsibility for damages and compensation**

#### **1. Responsibility for damages:**

Members of the Board of Directors (BOD), members of the Supervisory Board (SB), the General Director, and other executive officers who violate the obligations of honesty and prudence, or fail to fulfill their duties with due diligence and professional competence, shall be held responsible for the damages caused by such violations.

#### **2. Compensation:**

The Corporation shall compensate any person who was, is, or may become a party involved in complaints, lawsuits, or legal proceedings (including civil, administrative, and non-litigation cases where the Corporation is the plaintiff) if such person was or is a member of the BOD, an executive officer, an employee, or an authorized representative of the Corporation who performed their duties in accordance with the Corporation's authorization, acted honestly and prudently for the interests of the Corporation based on compliance with the law, and there is no conclusive evidence that such person violated their responsibilities.

When exercising functions, duties, or performing tasks under authorization from the Corporation, members of the Board of Directors, members of the Supervisory Board, executive officers, employees, or authorized representatives shall be compensated by the Corporation when becoming a party involved in complaints, lawsuits, or legal proceedings (except for cases where the Corporation is the plaintiff) in the following instances:

- a. Having acted honestly, prudently, and with due diligence for the interests of the Corporation and without any conflict with the interests of the Corporation;
- b. Having complied with the law and there being no conclusive evidence that such person failed to perform their responsibilities.

3. Compensation costs include arising expenses (including attorney fees), judgment costs, fines, and amounts actually paid or considered reasonable when resolving these matters within the scope permitted by law. The Corporation may purchase insurance for such persons to avoid the aforementioned compensation liabilities.

**Article 11. Supplements and amendments to the Regulations**

1. Any amendment or supplement to these Regulations must be considered and decided by the General Meeting of Shareholders.

2. In the event that there are provisions in the Corporation's Charter and relevant laws regarding the activities of the Corporation that have not been updated in these Regulations, or in the event that there are new provisions in the Corporation's Charter and other laws that differ from the terms in these Regulations, such provisions shall naturally apply and govern the management activities of the Corporation.

**Article 12. Effectiveness**

1. These Regulations shall take effect from the date of issuance and replace the Internal Regulations on corporate governance of TKV Power Corporation - JSC issued together with Decision No. 782/QD-DLTKV dated April 28, 2021.

2. Members of the Board of Directors, the Supervisory Board, the General Director, Department Heads, and relevant staff members are responsible for the implementation and execution of these Regulations./.

**ON BEHALF OF  
THE BOARD OF DIRECTORS  
CHAIRMAN**

**Pham Tuan Ngoc**



**COMPARATIVE TABLE OF AMENDMENTS TO THE INTERNAL REGULATIONS ON GOVERNANCE  
VINACOMIN - POWER HOLDING CORPORATION**

<b>No.</b>	<b>Internal Regulations on Governance No. 782/QD-DLTKV dated 28/4/2021</b>	<b>Proposed amendments to the draft regulations</b>	<b>Reason for amendment</b>
<b>1</b>	<b>Legal bases</b>		
	Pursuant to the Law on Securities dated 26 November 2019;	Pursuant to Consolidated Document No. 24/VBHN-VPQH dated 26 February 2025 consolidating the Law on Securities, issued by the Office of the National Assembly;	Update to current legal regulations
	Pursuant to the Law on Enterprises dated 17 June 2020;	Pursuant to Consolidated Document No. 67/VBHN-VPQH dated 15 August 2025 consolidating the Law on Enterprises, issued by the Office of the National Assembly;	Update to current legal regulations
	Pursuant to Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;	Add: "Decree No. 245/2025/ND-CP dated 11/9/2025 amending and supplementing a number of articles of Decree No. 155/2020/ND-CP dated 31/12/2020 detailing the implementation of a number of articles of the Law on Securities."	Update to current legal regulations

No.	Internal Regulations on Governance No. 782/QD-DLTKV dated 28/4/2021	Proposed amendments to the draft regulations	Reason for amendment
2	<p>Article 2: Interpretation of terms</p> <p>1. Abbreviations</p>	<p>Add:</p> <p>f. “Law on Securities”: Consolidated Document No. 24/VBHN-VPQH dated 26 February 2025 consolidating the Law on Securities, issued by the Office of the National Assembly (consolidating Law on Securities No. 54/2019/QH14 dated 26 November 2019 and Law No. 56/2024/QH15 dated 29 November 2024 amending and supplementing a number of articles of the Law on Securities, the Law on Accounting, the Law on Independent Audit, the Law on State Budget, the Law on Management and Use of Public Assets, the Law on Tax Administration, the Law on Personal Income Tax, the Law on National Reserves, and the Law on Handling of Administrative Violations).</p> <p>g. “Law on Enterprises”: Consolidated Document No. 67/VBHN-VPQH dated 15 August 2025 consolidating the Law on Enterprises, issued by the Office of the National Assembly (consolidating the Law on Enterprises No. 59/2020/QH14 dated 17 June 2020; Law No. 03/2022/QH15 dated 11 January 2022 and Law No. 76/2025/QH15 dated 17 June 2025 amending and supplementing a number of articles of the Law on Enterprises).</p>	Update to current legal regulations
	2. The following terms are construed as follows	<p>Add:</p> <p>f, i. “Delegate”: a shareholder or a representative authorized by a shareholder or group of shareholders.</p> <p>k. “Electronic voting” means a shareholder's exercise of voting rights through the electronic voting system stipulated in these Regulations.</p> <p>l. “Contact address” means the registered head-office address for an organization; or the permanent residence, workplace, or another address of an individual that has been registered with the enterprise as that person's contact address.</p> <p>m. “Online meeting” means a form of organizing a General Meeting of Shareholders using electronic means to transmit images and sound via the Internet, enabling shareholders in different locations to connect as instructed by the enterprise to monitor the meeting, discuss, and directly vote on matters at the meeting.</p>	Update to current legal regulations

No.	Internal Regulations on Governance No. 782/QD-DLTKV dated 28/4/2021	Proposed amendments to the draft regulations	Reason for amendment
	3. Where specialized laws provide for corporate governance differently from Decree No. 155/2020/ND-CP dated 31/12/2020, the provisions of such specialized laws shall apply.	Amend: 4. Where specialized laws provide for corporate governance differently from Decree No. 155/2020/ND-CP dated 31/12/2020 and Decree No. 245/2025/ND-CP dated 11/9/2025 amending Decree No. 155/2020/ND-CP, the provisions of such specialized laws shall apply.	Update to current legal regulations
<b>3</b>	<b>Article 3. General Meeting of Shareholders</b>		
	1. Role, rights and obligations of the General Meeting of Shareholders.	Add heading for Section 1.1:	
	1.1....	1.1 Role of the GMS	Add heading
	1.2 Rights and obligations of the GMS		
	e. Decide on amendments and supplements to the Charter of the Corporation;	Add: e. Decide on amendments and supplements to the Charter; increases and decreases of the Corporation's charter capital;	According to the draft Charter: Point e, Clause 1, Article 15
	<b>2. Order and procedures for holding the General Meeting of Shareholders and adopting resolutions at the GMS include the following contents:</b>		
	<b>2.2. Preparation of the list of shareholders entitled to attend the meeting</b>		
	a. The list of shareholders entitled to attend the GMS shall be prepared based on the Corporation's shareholder register. The list of shareholders entitled to attend the GMS shall be prepared not more than 10 days before the date of sending the invitation notice for the GMS.	Add: The Corporation must disclose information on the preparation of the list of shareholders entitled to attend the GMS at least 20 days before the record date;	According to Point a, Section 2, Article 18
	2.4. Notice of convening the GMS		
	b. The meeting invitation notice shall be sent by a method ensuring delivery to the shareholder's contact address and simultaneously published on the Corporation's electronic information medium (website), the State Securities Commission, and the Stock Exchange where the Corporation's shares are listed.	Add: b. The meeting invitation notice shall be sent by a method ensuring delivery to the shareholder's contact address and simultaneously published on the Corporation's electronic information medium (website), the State Securities Commission, and the Stock Exchange where the Corporation's shares are listed or registered for trading.	According to Clause 3, Article 18
	<b>2.6. Authorization for persons attending the GMS</b>		

No.	Internal Regulations on Governance No. 782/QD-DLTKV dated 28/4/2021	Proposed amendments to the draft regulations	Reason for amendment
	d. - Full name, permanent address, nationality, identity card, citizen identity card, passport or other lawful personal identification of the authorized representative;	Remove the identity card: d. - Full name, permanent address, nationality, citizen identity card, passport or other lawful personal identification of the authorized representative;	Identity card is no longer valid
	a. The GMS shall proceed when the shareholders attending the meeting represent more than 50% of the total voting shares;	Amend: above 51%	Amended according to Clause 1, Article 19 of the Charter
	<b>2.9. Methods of adopting GMS resolutions</b>		
	- Sending voting ballots to the meeting by post, fax, or email.	Amend: remove the word "fax"	Not used in practice
	<b>2.12. Conditions for passing GMS resolutions</b>		
	b. Resolutions on other matters falling under the authority of the GMS General Meeting of Shareholders (except for the matters specified at Point a, Section 2.12 of this Article) shall be passed when there are more than 50% of the total	Amend: above 51%	Revise the 51% ratio according to Clause 1, Article 19 of the Charter and Point a, Section 2.8
	<b>2.14. Method for objecting to GMS resolutions (Article 151 of the Law on Enterprises):</b>		According to Article 151 of the Law on Enterprises
	b. A shareholder that voted against a resolution on the reorganization of the Corporation or the change of rights and obligations of shareholders stipulated in the Corporation's Charter has the right to request the Corporation to repurchase its shares. The request must be made in writing, stating the shareholder's name and address, the number of shares of each type, the proposed selling price, and the reason for requesting the Corporation to repurchase the shares. The request must be sent to the Corporation within 10 days from the date on which the GMS passes the resolution on the matters specified in this clause.	Repeal	Because Article 151 of the Law on Enterprises and Article 24 of the Charter do not provide for this content.
	<b>3.2. Order and procedures for the GMS to adopt resolutions by collecting written opinions.</b>		
	Point c, Section 3.2: send by fax or email	Amend: remove fax	Not used in practice

No.	Internal Regulations on Governance No. 782/QĐ-DLTKV dated 28/4/2021	Proposed amendments to the draft regulations	Reason for amendment
	<b>4. Order and procedures for the GMS to adopt resolutions by online meeting, including the following main contents:</b>		
	<b>4.2. Method of registering to attend the online GMS</b>		
	e. A shareholder shall be deemed to attend the GMS in the following cases: In case the shareholder votes remotely: the voting ballot and election ballot must be sent to the email address: bankiemphieu@vinacominpower.vn, or sent by fax to (+84 24) 35161610, or sent by registered mail to the Corporation as instructed.	Amend and remove fax: e. - In case a shareholder votes remotely: the voting ballot and election ballot must be sent to the email address (as stated in the GMS invitation notice), or sent by registered mail to the Corporation as instructed.	Revise to align with actual practice
	<b>4.4. Conditions for proceeding</b>		
	The GMS shall proceed when the shareholders registered to attend the meeting represent at least 65% of the Corporation's total voting shares (according to the list as of the record date provided by the Vietnam Securities Depository).	Amend: The GMS shall proceed when the shareholders registered to attend the meeting represent at least 65% of the Corporation's total voting shares (according to the list as of the record date provided by the Vietnam Securities Depository and Clearing Corporation).	Amend for consistency
		- The Corporation must prepare information technology infrastructure to ensure a stable online system during the GMS; establish regulations on organizing the online GMS	New addition
		- Shareholders and their lawful representatives attending the online GMS must have internet-connected electronic devices (computers, mobile phones, etc.) and ensure stable internet connection throughout the online GMS.	New addition
	<b>4.6. Method of online voting</b>		
	Replace the term: Remote	With the term: Online	
	c4. Shareholders send the voting ballot and election ballot, after marking their votes in accordance with the instructions in these Regulations on organizing the GMS of the Corporation, to the email address: bankiemphieu@vinacominpower.vn, or by fax to (+84 24) 35161610, or by registered mail to the Corporation, before the opening time of the Meeting.	c4. Shareholders send the voting ballot and election ballot, after marking their votes in accordance with the instructions in these Regulations on organizing the GMS of the Corporation, to the email address (as stated in the GMS invitation notice), or by registered mail to the Corporation, before the opening time of the Meeting.	According to actual practice, remove fax

No.	Internal Regulations on Governance No. 782/QD-DLTKV dated 28/4/2021	Proposed amendments to the draft regulations	Reason for amendment
	<b>5. Order and procedures for the GMS to adopt resolutions by an in-person meeting combined with online participation, including the following main contents:</b>		
<b>4</b>	<b>Article 4. Board of Directors</b>		
	<b>1. Role and obligations of the BOD; responsibilities of BOD members</b>		
	b) Decide on the strategy, medium-term development plan and annual business plan of the Corporation;	b) Issue and adjust the strategy....	Amended according to Point b, Article 27 of the Charter
	d. Decide on the sale of unsold shares within the number of shares of each class authorized to be offered for sale; decide on additional capital mobilization in other forms;	d) Decide on the time, method and selling price of shares; decide on the sale....	Amended according to Point e, Article 27 of the Charter
	l. Decide on investment and sale of the Corporation's assets with a value of less than 35% of the total value of the Corporation's assets recorded in the latest audited financial statements;	m) Decide on investment, transfer of investment capital, transfer of investment projects, finance lease, purchase and sale of assets of the Corporation with a value of less than 35% of the total value of the Corporation's assets recorded in the latest audited financial statements; decide on the establishment of wholly-owned single-member limited liability subsidiary companies;	Amended according to Article 27 of the Charter
		l) Decide on loan, lending and asset sale contracts/transactions with a value greater than or less than 10% of the total value of the Corporation's assets recorded in the latest financial statements, between the Corporation and a shareholder owning 51% or more of the total voting shares or a related person of such shareholder;	New addition under Article 27
	m) Decide on investment and sale of the Corporation's assets with a value of less than 35% of the total value of the Corporation's assets recorded in the latest audited financial statements;	m) Decide on investment, transfer of investment capital, transfer of investment projects, finance lease, purchase and sale of assets of the Corporation with a value of less than 35% of the total value of the Corporation's assets recorded in the latest audited financial statements; decide on the establishment of wholly-owned single-member limited liability subsidiary companies;	Amended according to Article 27 of the Charter
		l) Decide on capital mobilization plans and lending plans for companies in which the Corporation holds more than 50% of the charter capital, within its authority;	New addition under Article 27 of the Charter



No.	Internal Regulations on Governance No. 782/QD-DLTKV dated 28/4/2021	Proposed amendments to the draft regulations	Reason for amendment
		n) Decide on loans to subsidiaries in which the Corporation holds more than 50% of the charter capital, ensuring that the total value of loans to each company does not exceed the actual contributed capital value of the enterprise at the time of lending. If the level exceeds the limit specified in this clause, the Corporation shall report to the GMS for consideration and approval.	New addition under Article 27 of the Charter
	1.3. The BOD must report to the GMS on its activities....	1.3. The BOD must report to the GMS on its activities in accordance with Article 280 of Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities and Clause 82, Article 1 of Decree No. 245/ND-CP amending and supplementing Clause 4, Article 280 of Decree No. 155/2020/ND-CP.	Supplement to align with Article 27 of the Charter
	1.6. When implementing ... members voting against the above decision shall be exempt from liability	1.6. When implementing ... members voting against the above decision shall be exempt from liability. In this case, a shareholder who has held shares of the Corporation continuously for at least 01 (one) year shall have the right to request the BOD to suspend implementation of the above decision.	Supplement under Article 27 of the Charter
	<b>2.2. Structure, standards and conditions of members of the Board of Directors</b>		
	a. Structure of the BOD		
	- The number of independent/non-executive members of the BOD must ensure the following:	The BOD structure of the Corporation must ensure at least 01 non-executive member in case the Corporation has from 03 to 05 BOD members; and at least 01 independent BOD member in case the Corporation has from 03 to 05 BOD members. Independent BOD members must prepare an assessment report on the activities of the BOD.	Consolidate the provision as in Clause 4, Article 26 of the Charter
	a) At least 01 non-executive member in case the Corporation has from 03 to 05 members of the Board of Directors;		Consolidate the provision as in Clause 4, Article 26 of the Charter
	b) At least 02 non-executive members in case the Corporation has from 06 to 08 members of the Board of Directors;	Repeal	Repeal
	c) At least 03 non-executive members in case the Corporation has from 09 to 11 members of the Board of Directors.	Repeal	Repeal

No.	Internal Regulations on Governance No. 782/QD-DLTKV dated 28/4/2021	Proposed amendments to the draft regulations	Reason for amendment
	b. Standards for BOD members		
	(e) Members of the BOD of the Corporation may concurrently be members of no more than 05 other companies.	e. Members of the BOD of the Corporation may concurrently be members of the Board of Directors or Members' Council of no more than 05 other companies.	Amended according to Article 25 of the Charter
	<b>2.6. Notice of election, dismissal and removal of members of the BOD</b>		
	c. The notice shall be made on the Corporation's website at <u>www.dienluctkv.vn</u> , or in the Corporation's publications, and at the same time shall be notified to the State Securities Commission, the Stock Exchange and the Securities Trading Center	c. The notice shall be made on the Corporation's website at <u>www.dienluctkv.vn</u> and in accordance with the law on the securities market.	Revised to align with actual practice
	<b>6. Selection, appointment and dismissal of the Corporate Governance Officer of the Corporation</b>		
	6.1. The BOD shall designate at least one (01) person to act as	6.1. The BOD shall appoint at least one (01) person to act as the Corporate Governance Officer of the Corporation in order to support the governance of the Corporation in an effective manner....	Revised for consistency
	6.4. The Corporate Governance Officer of the Corporation has the following rights and obligations		
	b. Prepare meetings of the BOD, BOS and GMS at the request of the BOD or BOS;	b. Prepare meetings of the BOD, BOS and GMS at the request of the BOD or BOS; record and keep minutes, resolutions and decisions;	Supplement under Article 32
		g. Perform information disclosure obligations fully and on time in accordance with securities law;	New addition under Article 32 of the Charter
		m) Ensure that shareholders' rights are exercised in accordance with law;	New addition under Article 32 of the Charter
	6.5. Notice of appointment and dismissal of the Corporate Governance Officer of the Corporation:		
	Notice of appointment and dismissal of the Corporate Governance Officer of the Corporation shall be made in accordance with the Corporation's Charter and securities law.	Notice of appointment and dismissal of the Corporate Governance Officer of the Corporation shall be posted on the Corporation's website and comply with the law on the securities market.	Add publication on the website
<b>5</b>	<b>Article 5. Board of Supervisors</b>		

No.	Internal Regulations on Governance No. 782/QD-DLTKV dated 28/4/2021	Proposed amendments to the draft regulations	Reason for amendment
	<b><i>1. Role, rights and obligations of the Board of Supervisors; responsibilities of BOS members.</i></b>		
	1.1. Rights and obligations of the Board of Supervisors		
	c) Review the completeness.... and provide recommendations on contracts and transactions requiring approval of the Board of Directors or the GMS	c) Review the completeness.... and provide recommendations on contracts and transactions requiring approval of the Board of Directors or the GMS. Submit an appraisal report on the financial statements, annual business performance report of the Corporation, and assessment report on the management activities of the BOD to the GMS at its annual meeting;	Supplement under Article 39
	1.2 Obligations of BOS members		
	c. Loyal to the interests of the Corporation and its shareholders; not use information, know-how, business opportunities of the Corporation, abuse position, office or assets of the Corporation for personal gain or to serve the interests of other organizations or individuals	c. Loyal to the interests of the Corporation and its shareholders; not use information, know-how, business opportunities of the Corporation, abuse position, office or assets of the Corporation for personal gain or to serve the interests of other organizations or individuals; and not disclose the Corporation's secrets to third parties, even after ceasing to be a BOS member	Supplement under Article 39
	<b><i>2. Term of office, number, composition and structure of the Board of Supervisors include the following main contents:</i></b>		
	2.1. Term of office, number and composition		
	a. The Board of Supervisors has 03 members. The term of office of the Board of Supervisors shall not exceed 05 years and its members may be re-elected for an unlimited number of terms.	a. The Board of Supervisors has 03 members. The term of office of the Board of Supervisors shall not exceed 05 years and its members may be re-elected for an unlimited number of terms. More than half of the BOS members must reside in Vietnam.	Supplement under Article 37 of the Charter
<b>6</b>	<b>Article 6. General Director</b>		
	<b>2. Appointment, dismissal, contract signing and termination of contract with the General Director.</b>		
	2.1. Term of office, standards and conditions of the General Director		
		a. The term of office of the General Director shall not exceed 05 years unless the BOD provides otherwise and may be reappointed. The appointment may expire based on the provisions of the labor contract (if any).	Revised according to Article 35 of the Charter

No.	Internal Regulations on Governance No. 782/QD-DLTKV dated 28/4/2021	Proposed amendments to the draft regulations	Reason for amendment
	- Must not be a family member of the enterprise manager, the Supervisors of the company and the parent company; the state capital representative, or the representative of the enterprise's capital at the company and the parent company;	The General Director must not be a related person of the enterprise manager, the Supervisors of the Corporation and the parent company, the state capital representative, or the representative of the enterprise's capital at the Corporation and the parent company, as provided in Point d, Clause 46, Article 4 of the Law on Securities.	Revised according to Point a, Article 35 of the Charter
		- Must not concurrently serve as General Director of another enterprise.	New addition under Article 35 of the Charter
7	<b>Article 9. Responsibility for honesty and avoidance of conflicts of interest</b>		
		9. The Director and the General Director must not be related persons of the enterprise manager, the Supervisors of the company and the parent company, the state capital representative, or the representative of the enterprise's capital at the company and the parent company, as provided in Point d, Clause 46, Article 4 of the Law on Securities.	New addition under Article 35 of the Charter
8	<b>Article 11. Supplements and amendments to the Regulations</b>		
	2. In the event that there are provisions of law relating to the Corporation's operations that are not mentioned in these Regulations, or new legal provisions differ from the provisions in these Regulations, such legal provisions shall automatically apply and govern the Corporation's operations	2. In the event that there are provisions of law relating to the Corporation's operations that are not mentioned in these Regulations, or new provisions of law and the Charter of the Corporation differ from the provisions in these Regulations, such provisions shall automatically apply and govern the Corporation's governance activities	Add the phrase: "the Charter of the Corporation" and "governance" to comply with the regulations
9	<b>Article 12. Effectiveness</b>		
	These Regulations comprise 12 Articles and were unanimously approved by the GMS of the Corporation on 28 April 2021 at the head office of Vinacomin - Power Holding Corporation - JSC, together with acceptance of the full effectiveness of these Regulations./	Repeal	
		1. These Regulations shall take effect from the date of issuance and replace the Internal Regulations on Governance of Vinacomin - Power Holding Corporation - JSC issued together with Decision No. 782/QD-DLTKV dated 28/4/2021.	New addition
		2. Members of the Board of Directors, the Board of Supervisors, the General Director, Heads of Departments, and relevant staff members shall be responsible for implementation.	New addition

VIETNAM NATIONAL COAL AND  
MINERAL INDUSTRIES HOLDING  
CORPORATION LIMITED  
**VINACOMIN – POWER HOLDING  
CORPORATION**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

*Hanoi, April 2026*

**REGULATION**  
**ACTIVITIES OF THE BOARD OF DIRECTORS**  
**VINACOMIN – POWER HOLDING CORPORATION**

(Issued together with Decision No. /QD-DTKV dated /4/2026)

*Base:*

- *Law on Securities No. 54/2019/QH14 dated November 26, 2019;*
- *Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;*
- *Law No. 76/2025/QH15 dated June 17, 2025 amending and supplementing a number of articles of the Law on Enterprises;*
- *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;*
- *The Government's Decree No. 245/2025/ND-CP dated September 11, 2025 amending and supplementing a number of articles of the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Securities Law;*
- *Decree No. 366/2025/ND-CP dated December 31, 2025 of the Government on management and investment of state capital in enterprises;*
- *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 the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities;*
- *The Charter of Vinacomin – Power Holding Corporation was approved by the General Meeting of Shareholders on .....month.....2026;*
- *Resolution of the General Meeting of Shareholders No. ....../NQ-General Meeting of Shareholders dated April 2026;*

*The Board of Directors promulgates the Regulation on operation of the Board of Directors of Vinacomin – Power Holding Corporation, including the following contents.*

**Chapter I**  
**GENERAL PROVISIONS**

**Article 1. Explanation of terminology**

1. Vietnam National Coal and Mineral Industries Holding Corporation Limited (hereinafter referred to as TKV) is a company owned by the State with

100% charter capital, legal status, established by the Prime Minister as the parent company of TKV Power Corporation - Joint Stock Company.

2. Vinacomin – Power Holding Corporation (hereinafter referred to as the Corporation) is joint-stock companies operating under the Law on Enterprises and the Charter of the Corporation.

Abbreviated name: **Vinacomin – Power Holding Corporation.**

3. In this Regulation, the following terms and terms shall be construed as follows:

The group of parent companies - subsidiaries of TKV Electricity Corporation - Joint Stock Company is a group of companies without legal status, including:

- Parent company - Vinacomin – Power Holding Corporation.
- A subsidiary of the parent company of Vinacomin – Power Holding Corporation.
- Affiliated companies of the parent company of Vinacomin – Power Holding Corporation.

4. Concepts: "Units under the Corporation"; "Subsidiaries"; "Associated Companies"; "Affiliated enterprises" are defined in the Corporation's Charter.

5. "General Meeting of Shareholders" means the highest decision-making body of the Corporation (hereinafter referred to as the General Meeting of Shareholders);

6. The "Board of Directors" is elected by the General Meeting of Shareholders and is the managing agency of the Corporation (hereinafter referred to as the Board of Directors);

7. The "General Director" appointed by the Board of Directors is the person who runs the daily business of the Corporation (hereinafter referred to as the General Director);

8. "Board of Directors" includes the General Director and Deputy General Directors appointed by the Board of Directors as the management agency to administer the production and business affairs of the Corporation (hereinafter referred to as the Board of Directors);

9. The "Control Board" is elected by the General Meeting of Shareholders to supervise the Board of Directors and the General Director in the management and administration of the Corporation; take responsibility before the General Meeting of Shareholders in performing the assigned tasks (hereinafter referred to as the Supervisory Board).



## **Article 2. Subjects of regulation and scope of application**

1. Scope of regulation: The Regulation on operation of the Board of Directors stipulates the organizational structure of personnel, operating principles, powers and obligations of the Board of Directors and members of the Board of Directors in order to operate in accordance with the provisions of the Law on Enterprises, the Charter of the Corporation and other relevant provisions of law.

2. Subjects of application: This Regulation applies to the Board of Directors and members of the Board of Directors.

## **Article 3. Working principles of the Board of Directors**

1. The Board of Directors shall work on the principle of collectivity. Members of the Board of Directors shall take personal responsibility for their work and jointly take responsibility before the General Meeting of Shareholders and the law for the resolutions and decisions of the Board of Directors on the development of the Corporation.

2. The Board of Directors shall assign responsibilities to the General Director to organize the implementation of resolutions and decisions of the Board of Directors.

## **Chapter II**

### **BOARD MEMBERS**

## **Article 4. Rights and obligations of members of the Board of Directors**

1. Members of the Board of Directors shall have full rights under the provisions of the Law on Securities, relevant laws and the Corporation's Charter, including the right to be provided with information and documents on the financial situation and business activities of the Corporation and its units.

2. Members of the Board of Directors have the following obligations as prescribed by law, the Corporation's Charter and the following obligations:

- a. Perform their duties honestly and prudently for the best interests of shareholders and the Corporation;
- b. Fully attend meetings of the Board of Directors and give opinions on issues discussed;
- c. Promptly and fully report to the Board of Directors the remuneration received from subsidiaries, associated companies and other organizations;
- d. Report to the Board of Directors at the nearest meeting of transactions between the Corporation, its subsidiaries and other companies in which the Corporation controls more than 50% or more of the charter capital with members of the Board of Directors and related persons of such members; transactions

between the Corporation and companies in which a member of the Board of Directors is a founding member or manager of the enterprise in the last 03 years before the time of transaction;

dd/ To disclose information when trading the Corporation's stocks in accordance with law.

3. Independent members of the Board of Directors must make an evaluation report on the operation of the Board of Directors.

#### **Article 5. Right to information of members of the Board of Directors**

1. Members of the Board of Directors may request the General Director, Deputy General Directors and other managers in the Corporation to supply information and documents on the financial situation and business activities of the Corporation and units in the Corporation.

2. Managers are required to promptly, fully and accurately provide information and documents at the request of members of the Board of Directors. The order and procedures for requesting and providing information are prescribed by the Corporation's Charter.

#### **Article 6. Term of office and number of members of the Board of Directors**

1. The number of members of the Board of Directors is 05 (five) persons elected and dismissed by the General Meeting of Shareholders.

2. The term of office of a member of the Board of Directors shall not exceed 05 (five) years and may be re-elected with an unlimited number of terms. An individual may only be elected as an independent member of the Board of Directors of the Corporation for no more than 02 consecutive terms. In case a member is elected to supplement or replace the member who is dismissed or dismissed from office within the term of office, the term of office of that member is the remaining term of the term of the Board of Directors. The Board of Directors of the term that has just ended will continue to operate until a new Board of Directors is elected and takes over the work.

##### **3. Structure of the Board of Directors**

a. Must ensure at least 01 non-executive member; It must be ensured that at least 01 member of the Board of Directors is an independent member.

b. The structure of the Board of Directors ensures a balance between members who have knowledge and experience in the Corporation's law, finance, business activities and considering gender factors.

#### **Article 7. Criteria and conditions for members of the Board of Directors**

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

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

b. Members of the Board of Directors may not be shareholders of the Corporation. The Corporation's Charter may prescribe the standards of members of the Board of Directors, but such standards must not violate the fundamental rights of shareholders.

c/ Having professional qualifications and experience in business administration or in the Corporation's main business lines or other criteria and conditions specified in the Corporation's Charter.

d/ Members of the Board of Directors must not be family members of the General Director and other managers of the company; managers and persons competent to appoint managers of parent companies.

e. Members of the Board of Directors of the Corporation may only be members of the Board of Directors of the Board of Members at a maximum of five (05) other companies or

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

a. Not be a person who is working for the Corporation, the parent company or its subsidiaries; not being a person who has worked for the Corporation, the parent company or its subsidiaries for at least 03 consecutive years;

b. Not being a person who is receiving salaries or remunerations from the Corporation, except for allowances that members of the Board of Directors are entitled to as prescribed;

c. Not being a person whose wife, natural father, adoptive father, natural mother, adoptive mother, natural child, adopted child, brother, sister or sibling is a major shareholder of the Corporation; being a manager of the Corporation or a subsidiary of the Corporation;

d. Not being a person who directly or indirectly owns at least 01% of the total voting shares of the Corporation;

dd) Not being a person who has been a member of the Board of Directors or the Control Board of the Corporation for at least 05 consecutive years, except for the case of being appointed for 02 consecutive terms;

e. Other criteria and conditions according to the Corporation's Charter.

3. An independent member of the Board of Directors must notify the Board of Directors that he or she no longer fully meets the criteria and conditions specified in Clause 2 of this Article and of course ceases to be an independent

member of the Board of Directors from the date of failure to fully meet the criteria and conditions. The Board of Directors must notify the case in which the independent member of the Board of Directors no longer meets all the criteria and conditions at the nearest General Meeting of Shareholders or convene a meeting of the General Meeting of Shareholders to elect additional or replacement independent members of the Board of Directors within 06 months from the date of receipt of the notice of the independent members of the relevant Board of Directors.

### **Article 8. Chairman of the Board of Directors**

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

2. The Chairman of the Board of Directors may not concurrently hold the position of General Director of the Corporation.

3. The rights and obligations of the Chairman of the Board of Directors are specified in Clause 3, Article 29 of the Corporation's Charter, including but not limited to the following contents:

a. Prepare contents, programs and control meetings to discuss and vote on issues under the tasks and powers of the Board of Directors.

b. Organize the adoption of resolutions and decisions of the Board of Directors in other forms.

c. Direct the process of organizing the implementation of resolutions and decisions of the Board of Directors.

d. Formulate a work program and assign tasks to other members of the Board of Directors to manage the Corporation's operations.

e. Signing documents on behalf of the General Meeting of Shareholders and the Board of Directors.

f. The Chairman of the Board of Directors is in charge of the general management of the activities of the Board of Directors, directly in charge of one or several aspects of work to solve other tasks that have been assigned by the Board of Directors (according to the assignment of tasks) or prescribed by the Charter of the Corporation and the law under the competence of the Chairman of the Board of Directors.

g. The Chairman of the Board of Directors may authorize in writing one of the other members of the Board of Directors to undertake one or several of his jobs.

h. The Chairman of the Board of Directors has the right to directly meet, exchange and receive information and documents from managers or employees about the Corporation's activities.

i) Chairman of the General Meeting of Shareholders.

k) Other rights and obligations as prescribed by law.

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

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

a. No longer eligible to be a member of the Board of Directors as prescribed in Article 155 of the Law on Enterprises or prohibited by law from being a member of the Board of Directors;

b. Send a written letter of resignation to the head office of the Corporation;

c. Losing or having limited civil act capacity;

d. Absence, failure to attend meetings of the Board of Directors for 6 consecutive months without the permission of the Board of Directors and the Board of Directors has ruled that this person's position is vacant, except in case of force majeure;

e. Being dismissed or dismissed from office as a member of the Board of Directors according to the decision of the General Meeting of Shareholders;

f. No longer be the authorized representative of an institutional shareholder under the decision of that organization;

g. Being the authorized representative of an institutional shareholder, but that organization is no longer a shareholder of the Corporation;

h. According to the decision of the General Meeting of Shareholders;

i. Providing false personal information when sending to the Corporation as a candidate for the Board of Directors;

j. Other cases as prescribed by law.

2. When deeming it necessary, the General Meeting of Shareholders shall decide to replace the members of the Board of Directors; dismissal or dismissal of members of the Board of Directors other than the cases specified in Clause 1 of this Article.

3. 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 shall be reduced by more than one-third compared to the number specified in the Corporation's Charter. In this case, the Board of Directors must convene a meeting of the General Meeting of Shareholders within 60 days from the date on which the

number of members is reduced by more than one-third;

b. The number of independent members of the Board of Directors has decreased, failing to ensure the ratio as prescribed at Point b, Clause 1, Article 137 of the Law on Enterprises;

c. Except for the cases specified at Points a and b of this Clause, the General Meeting of Shareholders shall elect a new member to replace the member of the Board of Directors who has been dismissed or dismissed at the nearest meeting.

#### **Article 10. How to elect, dismiss and dismiss members of the Board of Directors**

1. Shareholders have the right to combine the votes of each person together to nominate candidates for the Board of Directors. Shareholders or groups of shareholders holding between 10% and less than 20% of the total voting shares may nominate one (01) candidate; from 20% to less than 50% may nominate a maximum of two (02) candidates; from 50% to less than 65% may nominate a maximum of three (03) candidates; 65% or more are nominated for a sufficient number of candidates.

2. In case the number of candidates for the Board of Directors approved for nomination and candidacy is still insufficient as prescribed in Clause 5, Article 115 of the Law on Enterprises and the Charter of the Corporation, the incumbent Board of Directors shall introduce additional candidates or organize the nomination according to a mechanism prescribed by the Corporation in the Charter of the Corporation. the Corporation's internal regulations on governance and the Operation 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 law.

#### **3. How to vote**

a. The election of members of the Board of Directors is carried out by the method of cumulative voting, whereby each shareholder has the total number of votes corresponding to the total number of shares owned by the number of elected members of the Board of Directors and shareholders have the right to pool all their votes to one or several candidates.

b. In case the first election does not have the number of members of the Board of Directors as prescribed, the second election must be conducted among the nominees of the first time. In case the prescribed number of elections is not enough for the second time, the General Meeting of Shareholders shall decide



whether to hold another election or not, if the General Meeting of Shareholders fails to decide, the Chairman of the General Meeting shall decide.

c/ The elected members of the Board of Directors shall be determined according to the number of votes counted from high to low, starting from the candidate with the highest number of votes until the number of members specified in the Corporation's Charter is sufficient. In case there are 02 (two) or more candidates who receive the same number of votes for the last member of the Board of Directors or the Control Board, a re-election shall be conducted among the candidates with the same number of votes or selected according to the criteria of the election regulations.

d/ The Corporation shall provide specific regulations and guidance to shareholders on voting for the election of members of the Board of Directors by the method of accumulating votes.

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

#### **Article 11. Announcement on the election, dismissal and dismissal of members of the Board of Directors**

1. In case the candidates have been identified in advance, information related to the candidates of the Board of Directors shall be included in the documents of the General Meeting of Shareholders and published at least ten (10) days before the opening date of the General Meeting of Shareholders on the Corporation's website so that shareholders can learn about these candidates before voting. Candidates for the Board of Directors must have a written commitment to the truthfulness, accuracy and reasonableness of personal information disclosed and must commit to perform their duties honestly if elected as a member of the Board of Directors. Information related to the Board of Directors candidates to be announced includes the following minimum contents:

- a. Full name, date of birth;
- b. Professional qualifications;
- c/ Work history;
- d. Other managerial titles (including the title of the Board of Directors of other companies);
- dd) An evaluation report on the candidate's contribution to the Corporation in case such candidate is currently a member of the Board of Directors of the Corporation;
- e. Benefits related to the Corporation (if any);

g. Full name of the shareholder or group of shareholders nominating the candidate (if any);

h. Other information, if any, as prescribed in the Corporation's Charter.

2. The results of the election, dismissal or dismissal of members of the Board of Directors must be notified by the method of information disclosure within twenty-four (24) hours from the occurrence of the event in accordance with the Law on Securities and Securities Market.

3. The notification shall be made on the Corporation's [www.dienluctkv.vn](http://www.dienluctkv.vn) website or on the Corporation's publications and must be notified to the SSC, the Stock Exchange, the Vietnam Securities Depository and Clearing Corporation.

#### **Article 12. Assignment of tasks of members of the Board of Directors**

1. The Chairman of the Board of Directors shall assign and authorize each member of the Board of Directors to directly monitor and be in charge of one or several aspects of the Corporation's work. Specific tasks and powers of members of the Board of Directors in terms of work are specified in documents in each field of operation of the Corporation. In case the work contents have not been specifically stipulated on the tasks and powers to handle, the member of the Board of Directors assigned to be directly in charge shall be responsible for reflecting to the Chairman of the Board of Directors to agree on the direction of settlement.

2. The Chairman of the Board of Directors is directly in charge of a number of aspects of work that is not assigned to other members of the Board of Directors.

### **Chapter III**

#### **BOARD**

#### **Article 13. Rights and obligations of the Board of Directors**

1. The Corporation's business activities and affairs must be subject to the supervision or direction of the Board of Directors. The Board of Directors is the managing agency of the Corporation and has the full right to decide and exercise the rights and obligations of the Corporation on behalf of the Corporation, except for the rights and obligations belonging to the General Meeting of Shareholders.

2. The rights and obligations of the Board of Directors shall be stipulated by law, Charter, internal regulations of the Corporation and decisions of the General Meeting of Shareholders. Specifically, the Board of Directors has the following powers and obligations:

a. Determine operational objectives on the basis of strategic objectives approved by the General Meeting of Shareholders;

b. To promulgate and adjust the Corporation's medium-term development strategies and plans and annual business plans;

c. Proposal on the type of shares and the total number of shares entitled to be offered for sale of each type;

d. To decide on the time, method and price of sale of shares; Decision on sale of unsold shares within the number of shares entitled to be offered for sale of each type; decision on mobilization of additional capital in other forms;

e. Proposing the issuance of bonds, bonds converted into shares and warrants that allow holders to buy shares at a predetermined price; To decide on the selling prices of shares and bonds of the Corporation;

f. Decision on share repurchase as prescribed in Clause 1 and Clause 2, Article 133 of the Law on Enterprises;

g. To decide on investment plans and investment projects within their competence and limits as prescribed by law;

h. Deciding on solutions for market development, marketing and technology;

i. Approving contracts and transactions signed between the Corporation and the entities specified in Clause 1, Article 167 of the Law on Enterprises with a value of less than 35% of the total value of the Corporation's assets recorded in the latest audited financial statements, except for contracts and transactions under the jurisdiction of the General Meeting of Shareholders. The representative of the Corporation signing a contract or transaction must notify the members of the Board of Directors and the Controller of the subjects involved in such contract or transaction and enclose the draft contract or the principal contents of the transaction. The Board of Directors shall decide on the approval or transaction within 15 days from the date of receipt of the notice; members of the Board of Directors with related interests do not have voting rights.

j. Through contracts for purchase, sale, borrowing, lending and other contracts and transactions of the Corporation or its branches with a value of at least 35% of the total value of assets inscribed in the latest audited financial statements of the Corporation and contracts, transactions under the decision-making competence of the General Meeting of Shareholders under the provisions of Point d, Clause 2, Article 138, Clause 1 and Clause 3, Article 167 of the Law on Enterprises;

k. Decision on contracts, borrowing, lending or sale of assets with a value equal to or less than 10% of the total value of the Corporation's assets stated in the latest financial statements between the Corporation and shareholders owning 51% or more of the total voting shares or related persons of such shareholders.

l. Decisions on investment, transfer of investment capital, transfer of investment projects, hire-purchase, purchase and sale of assets of the Corporation with a value of less than 35% of the total value of the Corporation's assets recorded in the latest audited financial statements; Decision on the establishment of a subsidiary that is a single-member limited liability company;

m. Decide on capital contribution, share purchase or transfer of shares of other enterprises with a total value of less than 35% of the total value of the Corporation's assets recorded in the latest audited financial statements;

n. Election, dismissal and dismissal of the Chairman of the Board of Directors; to appoint, dismiss, sign and terminate contracts for the General Director and other important managers as prescribed by the Corporation's Charter; decide on the salaries, remuneration, bonuses and other benefits of such managers; appoint authorized representatives to participate in the Members' Council or the General Meeting of Shareholders in other companies, decide on the remuneration levels and other benefits of such persons. However, the dismissal of the positions of managers and executives of the Corporation must not be contrary to the contractual rights of the dismissed persons (if any).

o. To supervise and direct the General Director and other managers in running the daily business of the Corporation;

p. To decide on the organizational structure and internal management regulations of the Corporation, to decide on the establishment of subsidiaries, branches, representative offices and the capital contribution and purchase of shares of other enterprises;

q. Approving programs and contents of documents for the General Meeting of Shareholders, convening the General Meeting of Shareholders or collecting opinions for the General Meeting of Shareholders to approve resolutions;

r. Submit the audited annual financial statements to the General Meeting of Shareholders;

s. Proposal for dividends to be paid; decide on the time limit and procedures for paying dividends or handling losses arising in the course of business;

t. To propose the reorganization and dissolution of the Corporation; request for bankruptcy of the Corporation;

u. Decide to promulgate the Regulation on operation of the Board of Directors and the Internal Regulation on governance of the Corporation after being approved by the General Meeting of Shareholders; to decide on the promulgation of the Regulation on information disclosure of the Corporation;

v. To be provided with information and documents on the financial situation and business activities of the Corporation and of its units (if any)

w. To decide on capital mobilization plans and capital lending plans for companies in which the Corporation holds more than 50% of charter capital according to its competence;

x. Decide to lend capital to subsidiaries in which the Corporation holds more than 50% of the charter capital, ensuring that the total value of loans to each company does not exceed the actual value of the enterprise's contributed capital at the time of lending. In case of exceeding the level specified in this Clause, the Corporation shall report to the General Meeting of Shareholders for consideration and approval.

y. Organize training and training on the Corporation's governance and necessary skills for members of the Board of Directors, General Director, Persons in charge of the Corporation's administration and other managers of the Corporation;

z. Other rights and obligations as prescribed by the Law on Enterprises, the Law on Securities, other provisions of law and the Charter of the Corporation.

3. The following matters must be approved by the Managing Board:

a. Establishment of branches or representative offices of the Corporation; establishment of subsidiaries of the Corporation (if any);

b. Within the scope specified in Clause 2, Article 153 of the Law on Enterprises and except for the cases specified at Point d, Clause 2, Article 138 and Clauses 1 and 3, Article 167 of the Law on Enterprises, which must be ratified by the General Meeting of Shareholders, the Board of Directors shall, from time to time, decide on the implementation. amending and canceling the Corporation's contracts.

c/ The appointment and dismissal of persons authorized by the Corporation to be commercial representatives and lawyers of the Corporation;

d/ The borrowing of debts and the performance of mortgages, guarantees, guarantees and indemnities of the Corporation;

dd) Investments that are not included in the business plan and budget or exceed the planned value; or investments in excess of 10% of the annual business plan and budget;

e. The purchase or sale of shares or contributed capital of the Corporation specified at Points d and f, Clause 2 of this Article at other companies;

g. The valuation of assets contributed to the Corporation other than cash in connection with the issuance of shares or bonds of the Corporation, including gold, land use rights, intellectual property rights, technology and technological know-how;

h/ The Corporation's repurchase or recovery of not more than 10% of shares of each type of Corporation, including the purchase or recovery price;

i. Business or transaction matters decided by the Board of Directors that require the approval of members of the Board of Directors within the scope of their powers and responsibilities;

k. Decide on the price of share redemption, recovery or sale price of shares of the Corporation

l/ Plans on capital mobilization and loans for companies in which the Corporation holds more than 50% of charter capital according to its competence;

4. The Board of Directors must report to the General Meeting of Shareholders on its activities Results in accordance with the provisions of Article 280 of the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities and Clause 82, Article 1 of Decree 245/ND-CP amending. supplementing Clause 4, Article 280 of the Resolution No. 155/2020/ND-CP .

5. The Board of Directors may authorize subordinate officers and representative managers and executives to handle affairs on behalf of the Corporation, unless otherwise provided for by law.

6. The Board of Directors shall approve resolutions and decisions by voting at the meeting, collecting opinions in writing or other forms. Each member of the Board of Directors has one vote.

7. When performing its functions and duties, the Board of Directors shall strictly comply with the provisions of law, the Corporation's Charter and the decision of the General Meeting of Shareholders. In case the resolution or decision adopted by the Board of Directors is contrary to the provisions of law or the Charter of the Corporation, causing damage to the Corporation, the members of the Board of Directors who approve such decision must jointly take personal responsibility for such decision and must compensate the Corporation for damage; Members who object through the above decision are exempt from liability. In this case, shareholders who own shares of the Corporation continuously for at least 01 (one) year have the right to request the Board of Directors to suspend the implementation of the above-mentioned decision.

#### **Article 14. Duties and powers of the Board of Directors in approving and signing transaction contracts**

1. The Board of Directors shall approve contracts and transactions with a value of less than 35% or transactions resulting in the total value of transactions arising within 12 months from the date of making the first transaction with a value of less than 35% of the total value of assets inscribed in the latest financial statements or a ratio. other values smaller as prescribed in the Corporation's Charter between the Corporation and one of the following subjects:



- Members of the Board of Directors, members of the Control Board, General Director, other managers and related persons of these subjects;
- Shareholders and authorized representatives of shareholders who own more than 10% of the total ordinary share capital of the Corporation 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 Corporation signing a contract or transaction must notify the members of the Board of Directors and members of the Control Board of the subjects related to such contract or transaction and enclose the draft contract or principal contents 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 notice, unless the Corporation's Charter provides for a different time limit; members of the Board of Directors who have interests related to the parties to the contract or transaction do not have voting rights.

### **Article 15 Responsibilities of the Board of Directors in convening an extraordinary General Meeting of Shareholders**

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

- a. The Board of Directors deems it necessary for the benefit of the Corporation;
- b. The remaining number of members of the Board of Directors and the Control Board is less than the minimum number of members as prescribed by law;
- c. At the request of shareholders or groups of shareholders specified in Clause 2, Article 115 of the Law on Enterprises; the request for convening the General Meeting of Shareholders must be expressed in writing, clearly stating the reason and purpose of the meeting, with sufficient signatures of relevant shareholders or a written request made in many copies and sufficiently collected signatures of relevant shareholders;
- d/ At the request of the Control Board;
- dd/ Other cases as prescribed by law and the Corporation's Charter

2. Convening an extraordinary General Meeting of Shareholders:

The Board of Directors must convene a meeting of the General Meeting of Shareholders within thirty (30) days from the date on which the number of members of the Board of Directors, independent members of the Board of Directors or the remaining members of the Control Board is less than the minimum number of members as prescribed in the Corporation's Charter or receives the request specified at Point c and Point d, Clause 1 of this Article;

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

- a. Make a list of shareholders entitled to attend the meeting;
- b. Providing information and settling complaints related to the list of shareholders;
- c. Preparation of meeting agendas and contents;
- d. Prepare documents for the meeting;
- dd) Draft resolutions of the General Meeting of Shareholders according to the expected contents of the meeting; list and details of candidates in case of election of members of the Board of Directors and members of the Control Board;
- e. Determine the time and place of the meeting;
- g. Send a notice of invitation to the meeting to each shareholder who has the right to attend the meeting in accordance with the provisions of the Law on Enterprises;
- h. Other tasks for the meeting.

#### **Article 16. Subcommittees assisting the Board of Directors.**

1. The Board of Directors may set up sub-committees to be in charge of development policies, human resources, remuneration, internal audit, and risk management. The number of members of the subcommittee decided by the Board of Directors shall be at least three (03) persons, including members of the Board of Directors and external members. (Independent members of the Board of Directors/non-executive members of the Board of Directors should make up the majority of the subcommittee, and one of these members is appointed as the Head of the subcommittee at the discretion of the Board of Directors). The activities of the subcommittee must comply with the regulations of the Board of Directors. The resolution of the subcommittee is only effective when the majority of members attend and vote to approve it at the meeting of the subcommittee.

2. The implementation of decisions of the Board of Directors or subcommittees under the Board of Directors must comply with current provisions of law and the provisions of the Corporation's Charter and the Corporation's internal regulations on governance.

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

1. The operation program of the Board of Directors is formulated on a monthly basis or according to the meetings of the Board of Directors and annually according to the Charter, resolutions of the General Meeting of Shareholders and the work requirements of the Corporation.

2. Based on the resolution, work program of the Board of Directors and specific tasks assigned, each member of the Board of Directors must have a plan

and measures to perform the assigned tasks.

## **CHAPTER IV**

### **BOARD MEETING**

#### **Article 18. Board of Directors Meetings**

1. Meetings of the Board of Directors shall comply with Article 30 of the Corporation's Charter. The Board of Directors meets periodically at least once a quarter and may be convened an extraordinary meeting to promptly resolve unexpected tasks. The procedure for meetings is in accordance with the Charter of the Corporation.

2. Conditions for convening a meeting of the Board of Directors and voting:

2.1 A meeting of the Board of Directors shall be held when three-quarters (3/4) or more of the total number of members attend the meeting.

2.2 Members are considered to attend meetings and vote in the following cases:

- a) Attending and voting directly at the meeting;
- b) Authorize other persons to attend the meeting and vote as prescribed in Clause 11 of this Article;
- c) Attending and voting through online conferences, electronic voting or other electronic forms;
- d) Sending voting slips to the meeting by mail or e-mail;
- dd) Send the voting slip by other means as prescribed in the company's charter.

2.3 In case the vote is sent to the meeting by mail, the vote must be in a sealed envelope and must be delivered to the Chairman of the Board of Directors at least one hour (01) before the opening time. Voting ballots are only open in the presence of all attendees.

2.4. The decision of the Board of Directors shall be adopted if it is approved by the majority of members attending the meeting; in case the number of votes is equal, the final decision shall belong to the side with the opinion of the Chairman of the Board of Directors.

3. The Chairman of the Board of Directors meeting presents the Report of the Chairman of the Board of Directors, which clearly states and evaluates the results of the implementation of the Resolutions of the General Meeting of Shareholders, the Board of Directors and other tasks handled by the Chairman of the Board of Directors between the two meetings of the Board of Directors; and at the same time presents to the meeting the contents of the work for the Board of Directors to consider, decision. Members of the Board of Directors attend the meeting to report on the assigned work content and participate in discussion and

voting on issues submitted by the Chairman of the Board of Directors to the meeting. The Board of Directors approves decisions in the form of voting including secret ballots or raising hands and other forms as prescribed by law. The report of the Chairman of the Board of Directors shall be made according to *Form No. 01/HDQT-DLTKV* issued together with this Regulation.

4. A member of the Board of Directors, who, according to his or her knowledge, finds that it is directly or indirectly related to a contract, an agreement or an expected contract or an agreement expected to be signed with the Corporation, must declare the nature of the relevant interests at the Board of Directors meeting. Here, the Board of Directors will consider whether to sign such contracts or agreements, if they later learn about the existence of such interests or in any other case, such member must notify at the first meeting of the Board of Directors after that member learns that he or she has related interests.

5. Based on the minutes of the Board of Directors meeting, the minutes of summarizing the opinions of the members of the Board of Directors, the Secretary of the Corporation shall draft the Resolution of the meeting (a general resolution or resolutions on each issue) for the Chairman or a member of the Board of Directors assigned to deposit to the members of the Board of Directors. the General Director, the Control Board and related subjects to implement and supervise; and at the same time kept at the Secretariat to assist the Board of Directors and the Corporation's Office. The minutes of the BOD meeting shall be made according to *Form No. 02/HDQT-DLTKV* issued together with this Regulation.

6. Members of the Board of Directors must attend all meetings of the Board of Directors. Members may authorize others to attend meetings if approved by a majority of members of the Board of Directors.

#### **Article 19. Collecting opinions of members of the Board of Directors**

1. The consultation of members of the Board of Directors shall be carried out in the period between two meetings of the Board of Directors to pass a decision on one or several issues within the scope of tasks and powers of the Board of Directors.

2. The Chairman of the Board of Directors decides to collect opinions of members of the Board of Directors by means of a poll form. The latest time limit for replying to the opinion poll is 07 days, if there are no other provisions in the opinion poll. The poll of opinions of members of the Board of Directors shall be made according to *Form No. 03/HDQT-DLTKV* issued together with this Regulation and shall be managed and kept as the Minutes of the Board of Directors meeting.

3. The results of collecting opinions of members of the Board of Directors are summarized by the Secretary of the Corporation into a Record of summarizing the opinions of members of the Board of Directors and the Resolution of the Board of Directors. The record of summarizing the opinions of members of the Board of Directors shall be made according to *Form No. 04/HDQT-DLTKV* issued together with this Regulation.

4. A decision adopted by the Board of Directors in the form of a written opinion is valid as a decision adopted by the members of the Board of Directors at a meeting convened and held in ordinary time, if:

a) With the written consent of the majority of members of the Board of Directors who have the right to participate in voting on the issue put forward for comments

b) The number of members of the Board of Directors who have the right to participate in voting in writing meets the conditions on the number of members required to conduct the Board of Directors meeting, according to Clause 2, Article 18 of this Regulation.

#### **Article 20. Board Meeting Minutes**

1. Board meetings must be recorded and may be recorded, recorded and kept in other electronic forms. The minutes must be made in Vietnamese and may be additionally made in foreign languages, including the following principal contents:

a) Name, address of the head office, enterprise code;

b) Time and place of the meeting;

c) Purpose, agenda and contents of the meeting;

d) Full name of each member attending the meeting or the person authorized to attend the meeting and the method of attending the meeting; full names of members who did not attend the meeting and the reasons;

dd) Issues to be discussed and voted on at the meeting;

e) Summarizing the opinions of each member attending the meeting in the order of the meeting;

g) The voting results clearly state the members who approve, disagree and have no opinions;

h) The issue was passed and the vote rate passed accordingly;

i) Full name, signature of the chairman and the person making the record, except for the case specified in Clause 2 of this Article.

2. In case the chairperson or the person taking the minutes refuses to sign the minutes of the meeting but is signed by all other members of the Board of

Directors attending the meeting and has all the contents as prescribed at Points a, b, c, d, dd, e, g and h, Clause 1 of this Article, this record shall take effect.

3. The chairperson, the person taking the minutes and the signatories of the minutes shall be responsible for the truthfulness and accuracy of the minutes of the meeting of the Board of Directors.

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

5. Minutes made in Vietnamese and foreign languages have the same legal effect. In case there is a difference in the content between the minutes in Vietnamese and in foreign languages, the contents of the minutes in Vietnamese shall apply.

#### **Article 21. Meeting and business travel regime**

1. The Chairman of the Board of Directors is responsible for participating in meetings of agencies and units according to the invitation of the Board of Directors or inviting the Chairman of the Board of Directors by name. In case the Chairman of the Board of Directors is unable to attend, he or she shall authorize another person to attend the meeting on his behalf, unless the inviting agency does not accept the replacement.

2. Members of the Board of Directors who go on business trips inside and outside the Corporation must have a specific program, approved by the Chairman of the Board of Directors. Depending on the nature and content of the work, the Chairman of the Board of Directors may request relevant officers and employees of the Corporation to participate.

3. The Chairman of the Board of Directors shall notify the General Director of the time and place of the business trip for the General Director to contact the work.

#### **Article 22. Assisting the Board of Directors**

1. The Board of Directors uses the Corporation's management, administration and seal to perform its tasks and powers.

2. The Board of Directors must appoint at least one (01) person to be in charge of the Corporation's governance to support the Corporation's governance activities to be carried out effectively. The person in charge of administration of the Corporation may concurrently act as the Secretary of the Corporation as prescribed in Clause 5, Article 156 of the Law on Enterprises. The term of office of the person in charge of the Corporation's administration shall be decided by the Board of Directors, a maximum of five (05) years.

3. The person in charge of the administration of the Corporation must meet



the following criteria:

- a) Having an understanding of the law;
- b) Not to concurrently work for an independent auditing firm that is auditing the Corporation's financial statements;
- c) Knowledge of the Corporation's business activities and internal management; have the ability to synthesize and use informatics and office equipment;
- d) Other criteria as prescribed by law, this Charter and decisions of the Board of Directors.

4. The person in charge of administration of the Corporation has the following rights and obligations:

- a) Advising the Board of Directors on the organization of the General Meeting of Shareholders as prescribed and related affairs between the Corporation and shareholders;
- b) Prepare meetings of the Board of Directors, the Supervisory Board and the General Meeting of Shareholders at the request of the Board of Directors or the Supervisory Board;
- c) Advising on procedures of meetings;
- d) Attending meetings;
- e) Advising on procedures for making resolutions of the Board of Directors in accordance with the provisions of law;
- g) Provide financial information, copies of the minutes of the Board of Directors meeting and other information to members of the Board of Directors and Controllers;
- h) Supervise and report to the Board of Directors and the Supervisory Board on the Corporation's information disclosure activities;
- i) Confidentiality of information in accordance with the provisions of law and the Corporation's Charter;
- k) To be entitled to remuneration (allowances) according to the Internal Management Regulation of the Corporation and/or under the decision of the Board of Directors;
- l) Other rights and obligations as prescribed by law and the Corporation's Charter.

## **Chapter V**

### **REPORTING AND DISCLOSURE OF BENEFITS**

#### **Article 23. Annual Report Submission**

1. At the end of the fiscal year, the Board of Directors must submit the

following report to the General Meeting of Shareholders:

- a. Report on business results of the Corporation;
- b. Financial statements;
- c. Report on the evaluation of the management and administration of the Corporation;
- d. Appraisal report of the Control Board.

2. The report specified at Points a, b and c, Clause 1 of this Article must be sent to the Control Board for appraisal at least 30 days before the opening date of the Annual General Meeting of Shareholders if the Corporation's Charter does not provide otherwise.

3. The reports specified in Clauses 1 and 2 of this Article, the appraisal report of the Control Board and the audit report must be kept at the Corporation's head office at least 10 days before the opening date of the Annual General Meeting of Shareholders if the Corporation's Charter does not prescribe a longer time limit. Shareholders who own shares of the Corporation for at least 01 consecutive year have the right to directly review the report specified in this Article by themselves or together with lawyers, accountants and auditors with practicing certificates.

#### **Article 24. Working conditions, remuneration, bonuses and other benefits of members of the Board of Directors**

1. Working conditions: The working room of the Chairman and members of the Board of Directors is located at the head office of the Corporation. Working conditions, working facilities, operating expenses, stationery for the activities of members of the Board of Directors are applied according to the general regulations of the Corporation.

2. The Corporation has the right to pay remuneration and rewards to members of the Board of Directors according to its business results and efficiency.

3. Members of the Board of Directors are entitled to work remuneration and bonuses. The work remuneration is calculated according to the number of working days required to complete the tasks of the members of the Board of Directors and the remuneration level per day. The Board of Directors estimates the remuneration for each member on the principle of unanimity. The total remuneration and bonus of the Board of Directors shall be decided by the General Meeting of Shareholders at the annual meeting.

3. The remuneration of each member of the Board of Directors shall be included in the Corporation's business expenses in accordance with the law on enterprise income tax, which shall be expressed as a separate item in the Corporation'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 who holds an executive position or a member of the Board of Directors who works in subcommittees of the Board of Directors or performs other tasks outside the scope of duties of a member of the Board of Directors, may be paid additional remuneration in the form of a lump sum of remuneration on a case-by-case basis, salaries, commissions, profit percentages or in other forms as decided by the Board of Directors.

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

6. Members of the Board of Directors may purchase liability insurance by the Corporation after obtaining the approval of the General Meeting of Shareholders. This insurance does not cover the liabilities of members of the Board of Directors related to violations of the law and the Charter of the Corporation.

#### **Article 25. Disclosure of related benefits**

In case the Corporation's Charter does not provide for other stricter provisions, the disclosure of interests and related persons of the Corporation shall comply with the following provisions:

1. Members of the Board of Directors of the Corporation must declare to the Corporation their related interests, including:

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

b. Name, enterprise code, address of the head office, business lines of the enterprise in which their related persons jointly own or separately own the contributed capital or shares of more than 10% of the charter capital.

2. The declaration specified in Clause 1 of this Article must be made within 07 working days from the date on which related benefits arise; the amendment and supplementation must be notified to the Corporation within 07 working days from the date of the corresponding amendment or supplement.

3. Members of the Board of Directors who perform work in any form within the scope of the Corporation's business on behalf of themselves or on behalf of others must explain the nature and contents of such work to the Board of Directors. Supervisory Board and shall be implemented only when approved by a majority of the remaining members of the Board of Directors; if it is carried out without declaration or without the approval of the Board of Directors, all incomes earned from such activities shall belong to the Corporation.

## **Chapter VI**

### **RELATIONSHIP OF THE BOARD OF DIRECTORS**

#### **Article 26. Relationship between Board Members**

1. The relationship between members of the Board of Directors is a coordination relationship, the members of the Board of Directors are responsible for informing each other about relevant issues in the course of handling their assigned work.

2. In the course of handling affairs, members of the Board of Directors assigned to take the main responsibility must take the initiative in coordinating in handling problems related to the domains under the charge of other members of the Board of Directors. In case there are still different opinions among the members of the Board of Directors, the members shall have the main responsibility to report to the Chairman of the Board of Directors for consideration and decision according to their competence or organize meetings or collect opinions of members of the Board of Directors in accordance with law. The Corporation's Charter and this Regulation.

3. In case of reassignment among members of the Board of Directors, members of the Board of Directors shall have to hand over relevant work, dossiers and documents. This handover must be made in writing and reported to the Chairman of the Board of Directors on such handover.

#### **Article 27. Relationship with the Board of Directors**

With the role of management, the Board of Directors issues resolutions for the 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 28. Relationship with the Supervisory Board**

1. The relationship between the Board of Directors and the Control Board is a coordination relationship. The working relationship between the Board of Directors and the Supervisory Board is on the principle of equality and independence, and at the same time closely coordinates and supports each other in the process of performing tasks.

2. Upon receipt of inspection records or general reports of the Control Board, the Board of Directors shall study and direct relevant departments to formulate plans and make timely corrections.

## **Chapter VII IMPLEMENTATION ORGANIZATION**

#### **Article 29. Implementation provisions**

1. Other contents of the working regime of the Board of Directors, if not mentioned in this Regulation, shall be implemented in accordance with the

relevant provisions of the Law, the Charter and other documents of the Corporation.

2. Members of the Board of Directors, the General Director of the Corporation and all ministries managing and administering the Corporation shall have to implement this Regulation. The amendment and supplementation of this Regulation shall be decided by the General Meeting of Shareholders of the Corporation.

3. The Regulation on operation of the Board of Directors of Vinacomin – Power Holding Corporation includes 07 chapters, 29 articles and takes effect from..... 2026, replacing Decision No. 781/QD-DLKV dated April 28, 2021./.

**ON BEHALF OF THE BOARD OF  
DIRECTOR  
CHAIRMAN**

**Pham Tuan Ngoc**

**Form No. 01/HDQT-DLTKV**

VIETNAM NATIONAL COAL AND  
MINERAL INDUSTRIES HOLDING  
CORPORATION LIMITED  
**VINACOMIN – POWER HOLDING  
CORPORATION**

No.:..... /BC - DTKV

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

*Hanoi, day..... 20...*

**REPORT**  
**OF THE CHAIRMAN OF THE BOARD OF DIRECTORS**  
**VINACOMIN – POWER HOLDING CORPORATION**

V/v:.....

To: .....

*Pursuant to the Charter of organization and operation of the Vinacomin – Power Holding Corporation approved by the General Meeting of Shareholders on .../.../20.. A*

*- Pursuant to the Regulation on operation of the Board of Directors of Vinacomin – Power Holding Corporation issued together with Decision No. ....Date ...../...../2026*

*- Pursuant to the proposal of .....*

*The Chairman of the Board of Directors respectfully reports to the Board of Directors of the Corporation some of the following contents:*

**REPORT**

1. ....
2. ....
3. ....

*Enclosed documents (If any).*

***Recipients:***

- .....
- .....
- Save: Board of Directors, VT.

**ON BEHALF OF THE BOARD OF  
DIRECTOR  
CHAIRMAN**



**Form No. 02/HDQT-DLTKV**

VIETNAM NATIONAL COAL AND  
MINERAL INDUSTRIES HOLDING  
CORPORATION LIMITED  
**VINACOMIN – POWER HOLDING  
CORPORATION**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

*Hanoi, .... 20...*

No.:..... /BB - DTKV

**MEETING MINUTES OF THE BOARD OF DIRECTORS**  
**VINACOMIN – POWER HOLDING CORPORATION**

- Meeting Time and Location: Date...../...../..... at
- Meeting format:
- Ingredients:
  1. Mr..... – Chairman of the Board of Directors: Chairman;
  2. Mr..... – Member of the Board of Directors, General Director;
  3. Mr..... – Member of the Board of Directors;
  4. Mr..... – Member of the Board of Directors;
  5. Mr..... – Member of the Board of Directors/Authorized Person..
- Absent: ..... Reason:.....
- Invitation to the meeting: Mr.....
- Record Taker: Mr..... Absent:.... Reason:....

**CONTENTS**

**1. Regarding the .....:**

1.1 Considering the Report No.....date..../..../20.. of..... about....

Discussion comments (if any)

Voting opinions:

- Approval: ..../05 members participating in the meeting agree;
- Disapprove: ...../05 members participated in the meeting

Other opinions:

**2. Regarding the .....:**

1.2 Considering the Report No.....date..../..../20.. of..... about....

2.1 -.....

Discussion comments (if any)

Voting opinions:

- Approval: ..../05 members participating in the meeting agree;

- Disapprove: ...../05 members      icipated in the meeting

Other opinions

This Minutes was unanimously approved by all members of the Board of Directors attending the meeting./.

**MEMBERS OF THE BOARD OF DIRECTORS**

Specify your full name.....

Specify your full name.....

Specify your full name.....

Specify your full name.....

**CHAIRMAN OF THE  
BOARD OF DIRECTORS**

*(Sign and specify full  
name)*

**SECRETARY OF THE  
BOARD OF  
DIRECTORS**

*(Sign and specify full  
name)*

**Form No. 03/HDQT-DLTKV**

VIETNAM NATIONAL COAL AND  
MINERAL INDUSTRIES HOLDING  
CORPORATION LIMITED  
**VINACOMIN – POWER HOLDING  
CORPORATION**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

*Hanoi, .... 20....*

No.:...../TK. Board of Directors  
For TV opinions. Board of Directors in  
writing

**To: Members of the Board of Directors of the Corporation**

Pursuant to the Charter of Organization and Operation of Vinacomin – Power Holding Corporation, which was approved by the General Meeting of Shareholders on..... month.....year 2026;

Pursuant to the Regulation on operation of the Board of Directors of the Corporation promulgated together with Decision No. ....../QD-DLTKV dated ..... month.....year...;

Implement the direction/document of...

Under the order of the Chairman of the Board of Directors, the Secretary of the Board of Directors of the Corporation respectfully submits to the Members of the Board of Directors for consideration and comments on the contents submitted by the General Director to the Board of Directors of the Corporation as follows:

1. Passed.....  
.....

**1. Recommendations**

Members of the Board of Directors are requested to study and give opinions on the written opinion form of the Board of Directors (attached) and send it to the Secretary of the Board of Directors of the Corporation (Deadline: ..... ) to summarize the report of the Person in charge of the Board of Directors by directly forwarding and sending a scanned copy via Email to the address: ..... (if sending a scanned copy via Email, then send a printed copy with an ink signature to the Secretary of the Board of Directors of the Corporation).

Members are requested to confirm to the Secretary of the Board of Directors of the Corporation via email address..... about the receipt of the opinion poll and attached files/documents. In case the opinion poll has been received but there is no feedback sent to the Secretary of the Board of Directors of the Corporation, it is considered that the Members of the Board of Directors have

agreed with the above content to be voted on and have no complaints about the relevant passed decisions./.

Sincerely./.

***Recipients:***

- As sincere;
- Save: Secretary the Board of Directors.

***Attachments (If applicable):***

**ON BEHALF OF THE BOARD OF  
DIRECTORS  
SECRETARY OF THE BOARD  
OF DIRECTORS**

***(Sign and specify full name)***

VIETNAM NATIONAL COAL AND  
MINERAL INDUSTRIES HOLDING  
CORPORATION LIMITED  
**VINACOMIN – POWER  
HOLDING CORPORATION**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

*Hanoi,..... 20....*

**WRITTEN OPINIONS OF MEMBERS OF THE BOARD OF  
DIRECTORS**

To: Board of Directors of Vinacomin – Power Holding Corporation

Pursuant to the Charter of Organization and Operation of Vinacomin – Power Holding Corporation, which was approved by the General Meeting of Shareholders on..... month.....year 2026;

Pursuant to the Regulation on operation of the Board of Directors of the Corporation promulgated together with Decision No. ....../QD-DLTKV dated ..... month.....year...;

After reviewing the Report/Document.... the voting opinions of the Board of Directors members are as follows:

1. Via...

STT	Contents of the proposal for approval	Agree	Disagree	Other opinions
1				
2				

Sincerely./.

**MEMBERS OF THE BOARD  
OF DIRECTORS**

*(Sign and specify full name)*

**Form No. 04/HDQT-DLTKV**

VIETNAM NATIONAL COAL AND  
MINERAL INDUSTRIES HOLDING  
CORPORATION LIMITED  
**VINACOMIN – POWER HOLDING  
CORPORATION**

No.:..... /BB - DTKV

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

*Hanoi,..... 20....*

**MINUTES OF SUMMARIZING OPINIONS  
OF BOARD MEMBERS**

**A. Contents of collecting written opinions**

1. Content 1: Approval and submission.....approval.....  
(Report No...../TTr-DLKV dated..... of the General Director of the  
Corporation.

2. Content 2: Approval and submission.....approval.....  
(Report No...../TTr-DLKV dated..... of the General Director of the  
Corporation.

**B. Summary of opinions**

Themes	Agree	Disagree	Other opinions
Module 1			
Module 2			
Module 3			

***Recipients:***

- Chairman of the Board of Directors (b/fox)
- Save: VT, Secretary of Board of Directors.

**ON BEHALF OF THE BOARD OF  
DIRECTORS  
SECRETARY**

***(Sign and specify full name)***



**Form No. 05/HDQT-DLKV**

VIETNAM NATIONAL COAL  
AND MINERAL INDUSTRIES  
GROUP - VINACOMIN  
**VINACOMIN – POWER  
HOLDING CORPORATION**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

*Hanoi,..... 20....*

No.:..... /NQ - DTKV

**RESOLUTION OF THE BOARD OF DIRECTORS MEETING**  
**VINACOMIN – POWER HOLDING CORPORATION**

*- Pursuant to the Charter of organization and operation of Vinacomin – Power Holding Corporation approved by the General Meeting of Shareholders on .../.../20..*

*- Pursuant to the Minutes of the meeting of the Board of Directors / Minutes of summarizing opinions of members of the Board of Directors of Vinacomin – Power Holding Corporation No. .... dated ..../...../...*

**RESOLVED:**

**Article 1. Adopted..... according to Report No...../Ttr-DLKV dated ..../..../....**

1.1 The Board of Directors approved.....:

.....

1.2 .....

**Article 2.** Members of the Board of Directors, General Director of the Corporation, Chief Accountant, Chief of Staff and relevant departments of the Corporation shall organize the implementation of this Resolution./.

**MEMBERS OF THE BOARD OF DIRECTORS**

Specify your full name.....

Specify your full name.....

Specify your full name.....

Specify your full name.....

**CHAIRMAN OF THE  
BOARD OF DIRECTORS**

*(Sign and specify full  
name)*

**SECRETARY OF THE  
BOARD OF DIRECTORS**

*(Sign and specify full  
name)*

**COMPARISON TABLE OF THE DRAFT AMENDMENTS TO THE REGULATIONS ON THE OPERATION OF THE  
BOARD OF DIRECTORS  
VINACOMIN – POWER HOLDING CORPORATION**

No.	<b>Operating Regulations of the Board of Directors of Vinacomin - Power Holding Corporation issued under Decision No. 781/QD-DLTKV dated 28/04/2021 (Decision No. 781)</b>	<b>Draft Operating Regulations of the Board of Directors of Vinacomin - Power Holding Corporation (The Draft)</b>	<b>Notes</b>
1	<p><i>Basis</i></p> <ul style="list-style-type: none"> <li>- Law on Securities No. 54/2019/QH14 dated 26 November 2019;</li> <li>- Law on Enterprises No. 59/2020/QH14 dated 17 June 2020;</li> <li>- Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;</li> <li>- Circular No. 116/2020/TT-BTC dated 31 December 2020 of the Minister of Finance providing guidelines on a number of articles on corporate governance applicable to public companies in Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;;</li> <li>- Charter of Vinacomin - Power Holding Corporation approved by the General Meeting of Shareholders on 28 April 2021;</li> <li>- Resolution of the General Meeting of Shareholders No. 06/NQ-DHDCD dated 28 April 2021;</li> </ul>	<p><i>Basis</i></p> <ul style="list-style-type: none"> <li>- Law on Securities No. 54/2019/QH14 dated 26 November 2019;</li> <li>- Law on Enterprises No. 59/2020/QH14 dated 17 June 2020;</li> <li>- <u>Law No. 76/2025/QH15 dated 17 June 2025 amending and supplementing a number of articles of the Law on Enterprises;</u></li> <li>- Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;</li> <li>- <u>Decree No. 245/2025/ND-CP dated 11 September 2025 of the Government amending and supplementing a number of articles of Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;</u></li> <li>- <u>Decree No. 366/2025/ND-CP dated 31 December 2025 of the Government on management and investment of state capital in enterprises;</u></li> <li>- Circular No. 116/2020/TT-BTC dated 31 December 2020 of the Minister of Finance providing guidelines on a number of articles on corporate governance applicable to</li> </ul>	Supplementing the legal basis

No.	<b>Operating Regulations of the Board of Directors of Vinacomin - Power Holding Corporation issued under Decision No. 781/QD-DLTKV dated 28/04/2021 (Decision No. 781)</b>	<b>Draft Operating Regulations of the Board of Directors of Vinacomin - Power Holding Corporation (The Draft)</b>	<b>Notes</b>
	<i>The Board of Directors hereby promulgates the Operating Regulations of the Board of Directors of Vinacomin - Power Holding Corporation including the following contents.</i>	<i>public companies in Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities; - Charter of Vinacomin - Power Holding Corporation approved by the General Meeting of Shareholders on ...../...../2026; Resolution of the General Meeting of Shareholders No. .... /NQ-DHDCD dated ..... April 2026; The Board of Directors hereby promulgates the Operating Regulations of the Board of Directors of Vinacomin - Power Holding Corporation including the following contents.</i>	
2	<b>Article 4. Rights and obligations of members of the Board of Directors</b>  2. Members of the Board of Directors shall have the obligations as prescribed in the Charter of the Corporation and the following obligations:	<b>Article 4. Rights and obligations of members of the Board of Directors</b>  2. Members of the Board of Directors shall have the obligations as prescribed by <u>law</u> , the Charter of the Corporation and the following obligations:	- Supplementing the regulation that Members of the Board of Directors shall also be obliged to comply with the "law", ensuring consistency with the rights of Members of the Board of Directors in Clause 1.
3	<b>Article 6. Term of office and number of members of the Board of Directors</b>  3. Composition of the Board of Directors  a. The number of independent or non-executive members of the Board of Directors must account for at least one-third (1/3) of the total number of members of the Board of Directors. The minimum number of independent/non-	<b>Article 6. Term of office and number of members of the Board of Directors</b>  3. Composition of the Board of Directors  a. At least 01 non-executive member must be ensured; At least 01 member of the Board of Directors must be an independent member.	- Amending based on Clause 79, Article 1, Decree 245/2025/ND-CP amending and supplementing Clause 2, Article 276 of Decree 155/2020/ND-CP and ensuring consistency with the contents of Clause 4, Article 26 of the Draft Charter.

No.	<b>Operating Regulations of the Board of Directors of Vinacomin - Power Holding Corporation issued under Decision No. 781/QĐ-DLTKV dated 28/04/2021 (Decision No. 781)</b>	<b>Draft Operating Regulations of the Board of Directors of Vinacomin - Power Holding Corporation (The Draft)</b>	<b>Notes</b>
	executive members of the Board of Directors shall be determined by the rounding down method.		
4	<p>Article 7. Qualifications and conditions for members of the Board of Directors</p> <p>1. Members of the Board of Directors must satisfy the following qualifications and conditions:</p> <p>e. A member of the Board of Directors of the Corporation shall not simultaneously be a member of the Board of Directors of more than five (05) other companies.</p>	<p><b>Article 7. Qualifications and conditions for members of the Board of Directors</b></p> <p>1. Members of the Board of Directors must satisfy the following qualifications and conditions:</p> <p>e. A member of the Board of Directors of the Corporation shall only simultaneously be a member of the Board of Directors <u>or the Members' Council of a maximum of five (05) other companies.</u></p>	- Amending based on Clause 78, Article 1, Decree 245/2025/ND-CP amending and supplementing Clause 3, Article 275 of Decree 155/2020/ND-CP.
5	<p><b>Article 8. Chairperson of the Board of Directors</b></p> <p>3. Rights and obligations of the Chairperson of the Board of Directors are prescribed in Clause 3, Article 29 of the Charter of the Corporation, including but not limited to the following contents:</p> <p>b. Organizing the adoption of decisions of the Board of Directors in other forms.</p> <p>c. Directing the process of organizing the implementation of decisions of the Board of Directors.</p>	<p><b>Article 8. Chairperson of the Board of Directors</b></p> <p>3. Rights and obligations of the Chairperson of the Board of Directors are prescribed in Clause 3, Article 29 of the Charter of the Corporation, including but not limited to the following contents:</p> <p>b. Organizing the adoption of resolutions and decisions of the Board of Directors in other forms.</p> <p>c. Directing the process of organizing the implementation of resolutions and decisions of the Board of Directors.</p>	- Supplementing based on Point c, Clause 3, Article 156 of the Law on Enterprises 2020; Appendix III of Circular No. 116/2020/TT-BTC.
		<p><u>i. Chairing the General Meeting of Shareholders.</u></p> <p><u>k. Other rights and obligations as prescribed by law and the Charter of the Corporation.</u></p>	- Supplementing based on Points d, e, Clause 3, Article 156 of the Law on Enterprises 2020; Points d, e, Clause 1, Article 7, Appendix III of Circular No. 116/2020/TT-BTC; ensuring

No.	Operating Regulations of the Board of Directors of Vinacomin - Power Holding Corporation issued under Decision No. 781/QĐ-DLTKV dated 28/04/2021 (Decision No. 781)	Draft Operating Regulations of the Board of Directors of Vinacomin - Power Holding Corporation (The Draft)	Notes
			consistency with the contents of the Charter.
6	<p style="text-align: center;"><b>Chapter III</b></p> <p style="text-align: center;"><b>BOARD OF DIRECTORS</b></p> <p><b>Article 13. Rights and obligations of the Board of Directors</b></p> <p>2. The rights and obligations of the Board of Directors are prescribed by law, the Charter, the internal regulations of the Corporation, and the resolutions of the General Meeting of Shareholders. Specifically, the Board of Directors shall have the following powers and obligations:</p> <p>b. Deciding on the strategy, medium-term development plan, and annual business plan of the Corporation;</p>	<p style="text-align: center;"><b>Chapter III</b></p> <p style="text-align: center;"><b>BOARD OF DIRECTORS</b></p> <p><b>Article 13. Rights and obligations of the Board of Directors</b></p> <p>2. The rights and obligations of the Board of Directors are prescribed by law, the Charter, the internal regulations of the Corporation, and the decisions of the General Meeting of Shareholders. Specifically, the Board of Directors shall have the following powers and obligations:</p> <p>b. <u>Promulgating and adjusting the strategy</u>, medium-term development plan, and annual business plan of the Corporation;</p>	<p>- Amending in accordance with the Draft Charter, based on Clause 2, Article 34 of Decree 366/2025/ND-CP; Point d, Clause 2, Article 147 of the Law on Enterprises 2020.</p>
	d) Deciding on the sale of unsold shares within the scope of authorized shares of each class; deciding on additional capital mobilization in other forms.	d) <u>Deciding on the timing, method, and selling price of shares</u> ; deciding on the sale of unsold shares within the scope of authorized shares of each class; deciding on additional capital mobilization in other forms.	- Supplementing based on Article 126 of the Law on Enterprises 2020; ensuring consistency with the Draft Charter.
	l. Deciding on investment in or sale of assets of the Corporation with a value of less than 35% of the total asset value of the Corporation as recorded in the latest audited financial statements;	l. Deciding on investment in, <u>transfer of investment capital, transfer of investment projects, leasing, purchasing, and selling</u> assets of the Corporation with a value of less than 35% of the total asset value of the Corporation as recorded in the latest audited financial statements; <u>Deciding on the establishment of subsidiaries in the form of single-member limited liability companies</u> ;	- Supplementing based on Clause 5, Article 34 of Decree 366; Point d, Clause 2, Article 147 of the Law on Enterprises 2020; ensuring consistency with the Draft Charter.



No.	Operating Regulations of the Board of Directors of Vinacomin - Power Holding Corporation issued under Decision No. 781/QD-DLTKV dated 28/04/2021 (Decision No. 781)	Draft Operating Regulations of the Board of Directors of Vinacomin - Power Holding Corporation (The Draft)	Notes
		<p><u>w. Deciding on capital mobilization plans and lending plans for companies in which the Corporation holds more than 50% of the charter capital within its authority;</u></p> <p><u>x. Deciding on lending to subsidiaries in which the Corporation holds more than 50% of the charter capital, ensuring that the total value of loans to each company does not exceed the actual value of the enterprise's capital contribution at the time of lending. In cases where the prescribed limit in this Clause is exceeded, the Corporation shall report to the General Meeting of Shareholders for consideration and approval.</u></p>	<p>- Supplementing based on Clause 4, Article 34 of Decree No. 366/2025/ND-CP; ensuring consistency with the contents of the Draft Charter.</p> <p>- Supplementing based on Clause 3, Article 19 of Law No. 68/2025/QH15; ensuring consistency with the contents of the Draft Charter.</p>
		<p><u>y. Organizing training and coaching on Corporate Governance and necessary skills for members of the Board of Directors, the General Director, the Person in charge of Corporate Governance, and other managers of the Corporation;</u></p>	<p>- Clause 81, Article 1 of Decree No. 245/2025/ND-CP; ensuring consistency with the contents of the Draft Charter.</p>
	<p>3. The following matters must be approved by the Board of Directors:</p>	<p><i>3. The following matters must be approved by the Board of Directors:</i></p> <p><u>l. Capital mobilization plans and lending plans for companies in which the Corporation holds more than 50% of the charter capital within its authority;</u></p>	<p>Supplementing in accordance with Clause 2 of this Article.</p>
	<p>4. The Board of Directors shall report to the General Meeting of Shareholders on its activities in accordance with the provisions of Article 280 of the Government's Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of several articles of the Law on Securities.</p>	<p>4. The Board of Directors shall report to the General Meeting of Shareholders on its performance results in accordance with the provisions of Article 280 of the Government's Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of several articles of the Law on Securities, and <u>Clause 82, Article 1 of Decree No. 245/ND-CP amending and</u></p>	<p>- Supplementing based on Clause 82, Article 1 of Decree No. 245/2025/ND-CP; Activities of independent members of the Board of Directors and the assessment results of each independent member regarding</p>

No.	<b>Operating Regulations of the Board of Directors of Vinacomin - Power Holding Corporation issued under Decision No. 781/QD-DLTKV dated 28/04/2021 (Decision No. 781)</b>	<b>Draft Operating Regulations of the Board of Directors of Vinacomin - Power Holding Corporation (The Draft)</b>	<b>Notes</b>
	<p>6. The Board of Directors shall adopt decisions by voting at meetings, collecting written opinions, or in other forms. Each member of the Board of Directors shall have one vote.</p> <p>7. When performing their functions and duties, the Board of Directors shall strictly comply with the provisions of the law, the Corporation's Charter, and decisions of the General Meeting of Shareholders. In the event that a decision adopted by the Board of Directors is contrary to the law or the Corporation's Charter, causing damage to the Corporation, the members of the Board of Directors who approved such decision shall be jointly and severally liable for that decision and must compensate the Corporation for the damages Bổ sung căn cứ Khoản 3, điều 11, chương III Phụ lục III TT 116/2020/TT-BTC; members who opposed the adoption of the aforementioned decision shall be exempted from liability. In this case, shareholders who have continuously owned shares of the Corporation for a period of at least 01 (one) year shall have the right to request the Board of Directors to suspend the implementation of the aforementioned decision.</p>	<p><u>supplementing Clause 4, Article 280 of Decree No. 155/2020/ND-CP.</u></p> <p>6. The Board of Directors shall adopt resolutions and decisions by voting at meetings, collecting written opinions, or in other forms. Each member of the Board of Directors shall have one vote.</p> <p>7. When performing their functions and duties, the Board of Directors shall strictly comply with the provisions of the law, the Corporation's Charter, and decisions of the General Meeting of Shareholders. In the event that a resolution or decision adopted by the Board of Directors is contrary to the law or the Corporation's Charter, causing damage to the Corporation, the members of the Board of Directors who approved such resolution or decision shall be jointly and severally liable for that decision and must compensate the Corporation for the damages; members who opposed the adoption of the aforementioned resolution or decision shall be exempted from liability. In this case, shareholders who have continuously owned shares of the Corporation for a period of at least 01 (one) year shall have the right to request the Board of Directors to suspend the implementation of the aforementioned resolution or decision.</p>	<p>the Board's performance (for listed companies).</p> <p>- Supplementing based on Clause 3, Article 11, Chapter III of Appendix III, Circular No. 116/2020/TT-BTC; ensuring consistency with the contents of the Draft Charter.</p>
7	<b>Article 18. Meetings of the Board of Directors</b>	<p style="text-align: center;"><b><u>CHAPTER IV</u></b></p> <p style="text-align: center;"><b><u>MEETINGS OF THE BOARD OF DIRECTORS</u></b></p> <p><b>Article 18. Meetings of the Board of Directors</b></p>	<p>- Dividing Chapters in accordance with the Templates of Circular No. 116.</p>

No.	Operating Regulations of the Board of Directors of Vinacomin - Power Holding Corporation issued under Decision No. 781/QD-DLTKV dated 28/04/2021 (Decision No. 781)	Draft Operating Regulations of the Board of Directors of Vinacomin - Power Holding Corporation (The Draft)	Notes
	<p>2. A meeting of the Board of Directors shall be conducted when three-quarters (3/4) or more of the total members are present. Members who do not attend the meeting in person shall have the right to vote via written ballots, which shall be counted as if they were present in person. Written ballots must be contained in sealed envelopes and delivered to the Chairperson of the Board of Directors at least one hour prior to the opening of the meeting. Written ballots shall only be opened in the presence of all attendees. A decision of the Board of Directors shall be adopted if approved by a majority of the attending members; in the event of a tie, the final decision shall belong to the side with the opinion of the Chairperson of the Board of Directors.</p>	<p>2. Conditions for convening Board of Directors meetings and voting:</p> <p>2.1. A meeting of the Board of Directors shall be conducted when three-quarters (3/4) or more of the total members attend the meeting.</p> <p><u>2.2. Thành viên được coi là tham dự họp và biểu quyết trong các trường hợp sau:</u></p> <p><u>a) Attending and voting in person at the meeting;</u></p> <p><u>b) Authorizing another person to attend and vote in accordance with the provisions of Clause 11 of this Article;</u></p> <p><u>c) Attending and voting via online conferences, electronic voting, or other electronic forms;</u></p> <p><u>d) Sending written ballots to the meeting via mail or email;</u></p> <p><u>đ) Sending written ballots by other means as prescribed in the Company's Charter.</u></p> <p>2.3. In the event that a written ballot is sent to the meeting via mail, it must be contained in a sealed envelope and delivered to the Chairperson of the Board of Directors at least one hour prior to the opening of the meeting. Written ballots shall only be opened in the presence of all attendees.</p> <p>2.4. A decision of the Board of Directors shall be adopted if approved by a majority of the attending members; in the event of a tie, the final decision shall belong to the side with the opinion of the Chairperson of the Board of Directors.</p>	<ul style="list-style-type: none"> <li>- Separating and rearranging Clause 2 for appropriateness.</li> <li>- Supplementing the contents of Clause 2.2 to ensure consistency with Clause 9, Article 30 of the Charter; Clause 9, Article 15 of Appendix III of Circular No. 116, and Article 157 of the Law on Enterprises.</li> </ul>

No.	Operating Regulations of the Board of Directors of Vinacomin - Power Holding Corporation issued under Decision No. 781/QĐ-DLTKV dated 28/04/2021 (Decision No. 781)	Draft Operating Regulations of the Board of Directors of Vinacomin - Power Holding Corporation (The Draft)	Notes
	3. The Chairperson of the Board of Directors' meeting shall present the Report of the Chairperson, clearly stating and evaluating the implementation results of the Resolutions of the General Meeting of Shareholders and the Board of Directors, as well as other tasks handled by the Chairperson between two Board meetings; simultaneously presenting matters to the meeting for the Board's consideration and decision. Attending members of the Board of Directors shall report on their assigned tasks and participate in discussing and voting on issues presented by the Chairperson. The Board of Directors shall adopt decisions by secret ballot or a show of hands. The Report of the Chairperson of the Board of Directors shall follow Form No. 01/HDQT-DLTKV issued as an attachment to this Regulation.	3. The Chairperson of the Board of Directors' meeting shall present the Report of the Chairperson, clearly stating and evaluating the implementation results of the Resolutions of the General Meeting of Shareholders and the Board of Directors, as well as other tasks handled by the Chairperson between two Board meetings; simultaneously presenting matters to the meeting for the Board's consideration and decision. Attending members of the Board of Directors shall report on their assigned tasks and participate in discussing and voting on issues presented by the Chairperson. The Board of Directors shall adopt decisions by secret ballot, a show of hands, <i>or other forms in accordance with the law</i> . The Report of the Chairperson of the Board of Directors shall be prepared in accordance with <i>Form No. 01/HDQT-DLTKV</i> issued as an attachment to this Regulation.	- Amending the Forms and cross-references in the Appendix for appropriateness.
	5. Based on the minutes of the Board meeting, the Corporation's Secretary shall draft the Notice of Resolutions (either a consolidated Resolution or separate Resolutions for each matter) for the Chairperson or an assigned member of the Board of Directors to sign and send to the Board members, the General Director, the Supervisory Board, and relevant parties for implementation and supervision; simultaneously, these shall be archived at the Board's Secretariat and the Corporation's Office. The minutes of the Board meeting shall be prepared in accordance with Form No. 02/HDQT-DLTKV issued as an attachment to this Regulation.	5. Based on the minutes of the Board meeting and <i>the minutes summarizing the opinions of the Board members</i> , the Corporation's Secretary shall draft the Board's Resolutions (either a consolidated Resolution or separate Resolutions for each specific matter) for the Chairperson or an assigned member of the Board of Directors to sign and distribute to the Board members, the General Director, the Supervisory Board, and relevant parties for implementation and supervision; simultaneously, these shall be archived at the Board's Secretariat and the Corporation's Office. <i>The minutes of the Board meeting shall be prepared in accordance with Form No. 02/HDQT-DLTKV issued as an attachment to this Regulation.</i>	- Supplementing the summary of the Board of Directors' voting ballots in accordance with Article 19 of this Regulation. Amending and rearranging the references to the Forms for appropriateness.

No.	Operating Regulations of the Board of Directors of Vinacomin - Power Holding Corporation issued under Decision No. 781/QĐ-DLTKV dated 28/04/2021 (Decision No. 781)	Draft Operating Regulations of the Board of Directors of Vinacomin - Power Holding Corporation (The Draft)	Notes
8	<b>Article 19. Collecting written opinions of Board members</b>  2. The Chairperson of the Board of Directors shall decide on collecting opinions from Board members via Opinion Ballots. The deadline for responding to the Opinion Ballot is 07 days, unless otherwise specified in the ballot. The Opinion Ballots of Board members shall be prepared in accordance with Form No. 03/HDQT-DLTKV issued as an attachment to this Regulation and shall be managed and archived in the same manner as the Minutes of Board meetings.	<b>Article 19. Collecting opinions of Board members</b>  2. The Chairperson of the Board of Directors shall decide on collecting opinions from Board members via Opinion Ballots. The maximum deadline for responding to the Opinion Ballot is 07 days, unless otherwise specified in the ballot. The Opinion Ballots of Board members shall be prepared in accordance with <u>Form No. 03/HDQT-DLTKV</u> issued as an attachment to this Regulation and shall be managed and archived in the same manner as the Minutes of Board meetings.	- Rearranging the references to the Forms for appropriateness.
	3. The results of collecting opinions from Board members shall be summarized by the Corporation's Secretary into a Minutes Summarizing the Opinions of Board Members and a Board Resolution. The Minutes Summarizing the Opinions of Board Members shall be prepared in accordance with Form No. 04/HDQT-DLTKV issued as an attachment to this Regulation.	3. The results of collecting opinions from Board members shall be summarized by the Corporation's Secretary into a Minutes Summarizing the Opinions of Board Members and a Board Resolution. The Minutes Summarizing the Opinions of Board Members shall be prepared in accordance with <u>Form No. 04/HDQT-DLTKV</u> issued as an attachment to this Regulation.	- Rearranging the Form references for appropriateness.
9	<b>Chapter IV</b>  <b>REPORTING AND DISCLOSURE OF INTERESTS</b>	<b>Chapter V</b>  <b>REPORTING AND DISCLOSURE OF INTERESTS</b>	- Sửa lại số chương cho phù hợp.
10	<b>Article 25. Disclosure of related interests</b>  3. Any member of the Board of Directors who, in their own name or on behalf of others, performs work in any form within the scope of the Corporation's business, must disclose the nature and content of such work to the Board of Directors and may only proceed upon approval by a majority of the remaining Board members. If such work is performed without disclosure or approval from the	<b>Article 25. Disclosure of related interests</b>  3. Any member of the Board of Directors who, in their own name or on behalf of others, performs work in any form within the scope of the Corporation's business, must disclose the nature and content of such work to the Board of Directors and the Supervisory Board, and may only proceed upon approval by a majority of the remaining Board members. If such work is performed without	- Bổ sung căn cứ Khoản 5, Điều 164 Luật Doanh nghiệp 2020.

No.	Operating Regulations of the Board of Directors of Vinacomin - Power Holding Corporation issued under Decision No. 781/QD-DLTKV dated 28/04/2021 (Decision No. 781)	Draft Operating Regulations of the Board of Directors of Vinacomin - Power Holding Corporation (The Draft)	Notes
	Board of Directors, all income derived from such activities shall belong to the Corporation.	disclosure or approval from the Board of Directors, all income derived from such activities shall belong to the Corporation.	
11	<p align="center"><b>Chương V</b></p> <p align="center"><b>RELATIONSHIPS OF THE BOARD OF DIRECTORS</b></p>	<p align="center"><b>Chương VI</b></p> <p align="center"><b>RELATIONSHIPS OF THE BOARD OF DIRECTORS</b></p>	- Sửa đổi số chương số chương, nội dung Điều 26 giữ nguyên
12	<p align="center"><b>Chapter VI</b></p> <p align="center"><b>IMPLEMENTATION PROVISIONS</b></p> <p><b>Article 29. Implementation provisions</b></p> <p>3. The Regulation on the Operations of the Board of Directors of TKV Power Corporation - JSC consists of 07 chapters and 29 articles, and shall take effect from April 28, 2021./.</p>	<p align="center"><b>Chapter VII</b></p> <p align="center"><b>IMPLEMENTATION PROVISIONS</b></p> <p><b>Article 29. Implementation Provisions</b></p> <p>3. The Regulation on the Operations of the Board of Directors of TKV Power Corporation - JSC consists of 07 chapters and 29 articles, and shall take effect <i>from [Date] [Month] 2026, replacing Decision No. 781/QD-DLTKV dated April 28, 2021./.</i></p>	<p>- Sửa lại số Chương cho phù hợp.</p> <p>- Chú ý số ngày</p>

**Form No. 01/HDQT-DLTKV**

VIETNAM NATIONAL COAL AND MINERAL  
INDUSTRIES HOLDING CORPORATION  
LIMITED

**VINACOMIN -POWER HOLDING  
CORPORATION**

No.: ..... /BC - DLTKV

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

*Hanoi, ..... 2026.*

**REPORT  
BY THE CHAIRMAN OF THE BOARD OF DIRECTORS  
VINACOMIN – POWER HOLDING CORPORATION**

V/v:.....

Respectfully to: .....

*Pursuant to the Charter on Organization and Operation of Vinacomin –  
Power Holding Corporation, approved by the General Meeting of Shareholders  
on .../.../20...*

*- Pursuant to the Regulation on the Operations of the Board of Directors of  
Vinacomin – Power Holding Corporation, issued as an attachment to Decision  
No. .... dated ...../...../2026;*

*Based on the proposal of ..... at .....*

*The Chairman of the Board of Directors respectfully reports to the  
Corporation's Board of Directors on the following contents:*

**REPORT**

1. ....
2. ....
3. ....

*Attached documents (If any).*

***Recipients:***

- .....
- .....
- Archive: Archivist, FA, NHN.

**ON BEHALF OF THE BOARD OF  
DIRECTORS  
CHAIRMAN**



**Form No. 02/HDQT-DLTKV**

VIETNAM NATIONAL COAL AND  
MINERAL INDUSTRIES HOLDING  
CORPORATION LIMITED

**VINACOMIN -POWER HOLDING  
CORPORATION**

No.:..... /BB - DTKV

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

*Hanoi, ..... 20 ...*

**MEETING MINUTES OF THE BOARD OF DIRECTORS**  
**VINACOMIN – POWER HOLDING CORPORATION**

- Meeting Time and Location: Date...../...../..... at
- Meeting format:
- Ingredients:
  1. Mr..... – Chairman of the Board of Directors: Chairman;
  2. Mr..... – Member of the Board of Directors, General Director;
  3. Mr..... – Member of the Board of Directors;
  4. Mr..... – Member of the Board of Directors;
  5. Mr..... – Member of the Board of Directors/Authorized person under the Authorization Document No...;
- Absent: ..... Reason:.....
- Invitation to the meeting: Mr.....
- Record Taker: Mr.....Absent:.... Reason:.....

**CONTENTS**

**1. Regarding the .....:**

**1.1** Considering the Report No.....date..../..../20.. of..... about.....

Discussion comments (if any)

Voting opinions:

- Approval: .... /05 members participating in the meeting agree;
- Disapprove: ..... /05 members participated in the meeting

Other opinions:

**2. Regarding the .....:**

**2.1** Considering the Report No.....date..../..../20.. of..... about.....

Discussion comments (if any)

Voting opinions:

- Approval: .... /05 members participating in the meeting agree;
- Disapprove: ..... /05 members participated in the meeting

Other opinions

This Minutes was unanimously approved by all members of the Board of Directors attending the meeting./.

**MEMBERS OF THE BOARD OF DIRECTORS**

Specify your full name.....

Specify your full name.....

Specify your full name.....

Specify your full name.....

**CHAIRMAN OF THE  
BOARD OF DIRECTORS**

*(Sign and specify full  
name)*

**SECRETARY OF THE  
BOARD OF DIRECTORS**

*(Sign and specify full  
name)*

**Form No. 03/HDQT-DLTKV**

VIETNAM NATIONAL COAL AND  
MINERAL INDUSTRIES HOLDING  
CORPORATION LIMITED  
**VINACOMIN – POWER HOLDING  
CORPORATION**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

*Hanoi, ..... 20...*

No.:...../TK. Board of Directors  
For TV opinions. Board of Directors in  
writing

**To: Members of the Board of Directors of the Corporation**

Pursuant to the Charter of Organization and Operation of Vinacomin – Power Holding Corporation, which was approved by the General Meeting of Shareholders on..... month.....year 2026;

Pursuant to the Regulation on operation of the Board of Directors of the Corporation promulgated together with Decision No. ....../QD-DLTKV dated ..... month.....year...;

Implement the direction/document of...

Under the order of the Chairman of the Board of Directors, the Secretary of the Board of Directors of the Corporation respectfully submits to the Members of the Board of Directors for consideration and comments on the contents submitted by the General Director to the Board of Directors of the Corporation as follows:

1. Passed.....  
.....

**1. Recommendations**

Members of the Board of Directors are requested to study and give opinions on the written opinion form of the Board of Directors (attached) and send it to the Secretary of the Board of Directors of the Corporation (Deadline: .....) to summarize the report of the Person in charge of the Board of Directors by directly forwarding and sending a scanned copy via Email to the address: ..... (if sending a scanned copy via Email, then send a printed copy with an ink signature to the Secretary of the Board of Directors of the Corporation).

Members are requested to confirm to the Secretary of the Board of Directors of the Corporation via email address..... about the receipt of the opinion poll and attached files/documents. In case the opinion poll has been received but there is no feedback sent to the Secretary of the Board of Directors of the Corporation, it is considered that the Members of the Board of Directors have agreed with the above content to be voted on and have no complaints about the relevant passed decisions./.

Sincerely./.

***Recipients:***

- As sincere;
- Save: **Secretary** of Board of Directors.

***Attachments (If applicable):***

**ON BEHALF OF THE BOARD OF  
DIRECTORS  
SECRETARY OF THE BOARD  
OF DIRECTORS**

***(Sign and specify full name)***

VIETNAM NATIONAL COAL AND  
MINERAL INDUSTRIES HOLDING  
CORPORATION LIMITED  
**VINACOMIN – POWER HOLDING  
CORPORATION**

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**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

*Hanoi, ..... 20....*

**WRITTEN OPINIONS OF MEMBERS OF THE BOARD OF  
DIRECTORS**

To: Board of Directors of Vinacomin – Power Holding Corporation

Pursuant to the Charter of Organization and Operation of Vinacomin – Power Holding Corporation, which was approved by the General Meeting of Shareholders on..... month.....year 2026;

Pursuant to the Regulation on operation of the Board of Directors of the Corporation promulgated together with Decision No. ....../QD-DLTKV dated ..... month.....year...;

After reviewing the Report/Document.... the voting opinions of the Board of Directors members are as follows:

1. Via...

STT	Contents of the proposal for approval	Agree	Disagree	Other opinions
1				
2				

Sincerely./.

**MEMBERS OF THE BOARD  
OF DIRECTORS**

*(Sign and specify full name)*

**Form No. 04/HDQT-DLTKV**

VIETNAM NATIONAL COAL AND MINERAL  
INDUSTRIES HOLDING CORPORATION  
LIMITED

**VINACOMIN – POWER HOLDING  
CORPORATION**

No.:..... /BB - DTKV

**SOCIALIST REPUBLIC OF VIETNAM**  
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*Hanoi, .... 20....*

**MINUTES OF SUMMARIZING OPINIONS  
OF BOARD MEMBERS**

**A. Contents of collecting written opinions**

1. Content 1: Approval and submission.....approval.....  
(Report No...../TTr-DLKV dated..... of the General Director of the  
Corporation.

2. Content 2: Approval and submission.....approval.....  
(Report No...../TTr-DLKV dated..... of the General Director of the  
Corporation.

**B. Summary of opinions**

Themes	Agree	Disagree	Other opinions
Module 1			
Module 2			
Module 3			

***Recipients:***

- Chairman of the Board of Directors (b/fox)
- Save: VT, Secretary of Board of Directors.

**ON BEHALF OF THE BOARD OF  
DIRECTORS  
SECRETARY**

***(Sign and specify full name)***

**Form No. 05/HDQT-DLKV**

VIETNAM NATIONAL COAL AND MINERAL  
INDUSTRIES HOLDING CORPORATION

LIMITED

**VINACOMIN – POWER HOLDING  
CORPORATION**

**SOCIALIST REPUBLIC OF VIETNAM**  
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*Hanoi, ..... 20....*

No.:..... /NQ - DTKV

**RESOLUTION OF THE BOARD OF DIRECTORS MEETING**  
**VINACOMIN – POWER HOLDING CORPORATION**

*- Pursuant to the Charter of organization and operation of Vinacomin – Power Holding Corporation approved by the General Meeting of Shareholders on .../.../20..*

*- Pursuant to the Minutes of the meeting of the Board of Directors / Minutes of summarizing opinions of members of the Board of Directors of Vinacomin – Power Holding Corporation No. .... dated ..../..../...*

**RESOLVED:**

**Article 1. Adopted..... according to Report No...../Ttr-DLKV dated ..../..../....**

1.1 The Board of Directors approved.....:

.....

1.2 .....

**Article 2.** Members of the Board of Directors, General Director of the Corporation, Chief Accountant, Chief of Staff and relevant departments of the Corporation shall organize the implementation of this Resolution./.



**MEMBERS OF THE BOARD OF DIRECTORS**

Specify your full name.....

Specify your full name.....

Specify your full name.....

Specify your full name.....

**CHAIRMAN OF THE  
BOARD OF DIRECTORS**

*(Sign and specify full  
name)*

**SECRETARY OF THE  
BOARD OF DIRECTORS**

*(Sign and specify full  
name)*

**COMPARISON TABLE OF PROPOSED AMENDMENTS TO THE OPERATING REGULATIONS OF THE SUPERVISORY BOARD OF VINACOMIN-POWER HOLDING CORPORATION**

No.	Regulations issued under Decision No. 783/QĐ-DLTKV dated April 28, 2021	Proposed amended contents	Notes
1	<p>Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;  Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;  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 under 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 Vinacomin-Power Holding Corporation - JSC approved by the General Meeting of Shareholders on April 28, 2021;  Pursuant to Resolution of the General Meeting of Shareholders No. 06/NQ-DHDCD-2021 dated April 28, 2021;  The Supervisory Board hereby promulgates the Operating Regulations of the Supervisory Board of Vinacomin-Power Holding Corporation - JSC;</p>	<p>Pursuant to:  - Law on Securities No. 54/2019/QH14 dated November 26, 2019;  - Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;  - Law No. 76/2025/QH15 dated June 17, 2025 amending and supplementing a number of articles of the Law on Enterprises.  - 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;  - Decree No. 245/2025/ND-CP dated September 11, 2025 of the Government amending a number of articles of 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;  - 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 under 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;  - Charter of Vinacomin-Power Holding Corporation - JSC approved by the General Meeting of Shareholders on [month] [day], 2026;  Resolution of the General Meeting of Shareholders No. .... /NQ-DHDCD dated April [day], 2026;  The Supervisory Board hereby promulgates the Operating Regulations of the Supervisory Board of Vinacomin-Power Holding Corporation - JSC;  The Operating Regulations of the Supervisory Board of Vinacomin-Power Holding Corporation - JSC include the following contents:</p>	<p>Amended and supplemented the legal bases</p>

**VINACOMIN POWER HOLDING CORPORATION**  
**2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**VOTING BALLOT**

**SHAREHOLDER CODE:** .....

**Full name of Shareholder/ Authorized representative:** .....

**Total number of voting rights:** ..... votes (Total shares owned × 1 vote per share)

*Where:*

- *Number of shares owned:* ..... shares
- *Number of shares authorized (if any):* ..... shares

*(Please mark your vote in the corresponding box for each voting item)*

Voting items	Voting opinion		
	Agree	Disagree	No opinion
<b>Item 1:</b> Proposal to the General Meeting of Shareholders on the 2025 business performance and key targets for the 2026 business plan and investment development plan.			
<b>Item 2:</b> Report on the activities of the Corporation's Board of Directors in 2025 and the direction for 2026.			
<b>Item 3:</b> Report of the Supervisory Board on the following matters: Performance of the Board of Supervisors and each Supervisor in 2025; Work plan of the Board of Supervisors for 2026; Business performance of the Corporation and management performance of the Board of Directors and the General Director in 2025.			
<b>Item 4:</b> Proposal of the Board of Supervisors regarding the selection of an independent auditing firm to audit the 2026 financial statements.			
<b>Item 5:</b> The audited financial statements for 2025.			
<b>Item 6:</b> Proposal on the distribution of profits for 2025 and the profit distribution plan for 2026.			
<b>Item 7:</b> Proposal on approving contracts and transactions between the Corporation and related enterprises and individuals in 2025 and the plan for 2026.			
<b>Item 8:</b> Proposal on the remuneration and salary payments for the Board of Directors members, Board of Supervisors members, General Director, and other management personnel of the Corporation for 2025, and the remuneration plan for 2026.			
<b>Item 9:</b> Proposal on amendments and supplements to the Charter and internal regulations			
<b>Item 10:</b> Proposal on approval of the list of candidates for the Board of Management and Board of Supervisors for the Third Term (2026–2031)			

**Instructions:** Shareholders vote by marking an X in the corresponding box to select one of the options: “Agree,” “Disagree,” or “No Opinion”.

28 April 2026  
**Shareholder or Authorized  
representative**  
*(Signature and full name)*

No. 17/NQ-DHDCD-2026

*Hanoi, April 28, 2026*

**RESOLUTION**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026**  
**VINACOMIN -POWER HOLDING CORPORATION**

**GENERAL MEETING OF SHAREHOLDERS**  
**VINACOMIN -POWER HOLDING CORPORATION**

*Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;*  
*Pursuant to the Charter on Organization and Operation of Vinacomin -Power Holding Corporation (the Corporation / ĐLTKV) dated December 26, 2024;*  
*Pursuant to Minutes No. 17/BB-DHDCD-2026 dated April 28, 2026 of the 2026 Annual General Meeting of Shareholders (the GMS) of Vinacomin -Power Holding Corporation (the Meeting).*

**RESOLVES:**

**Article 1. To approve the report on 2025 production and business results and the key targets of the 2026 production and business plan and development investment plan of the Corporation:**

**1.1.** The GMS approves the contents of the following reports and submissions:

- Reports of the Board of Directors (BOD); Report of the Board of Supervisors (BOS), 2026 operating plan of the BOS of the Corporation; audited 2025 financial statements of the Corporation; Submission on contracts and transactions between the Corporation and related enterprises and persons in 2025 and the 2026 plan; (including in 2025: Vietnam National Coal - Mineral Industries Holding Corporation Limited (TKV), Cam Pha Port and Logistics Company - Vinacomin, Nong Son Coal - Power Joint Stock Company - TKV, etc.);

- Submission on 2025 production and business results and the 2026 production and business plan and development investment plan, with the principal contents as follows:

**Results of 2025 production and business performance and key targets of the 2026 production and business plan (parent company):**

No.	Description	2025 Plan	2025 Actual	Actual vs. Plan (%)	2026 Plan
1	Commercial electricity output (million kWh)	8,793	8,557	97.31%	9,169
2	Revenue (VND billion)	12,822	12,825	100.03%	13,117.291

No.	Description	2025 Plan	2025 Actual	Actual vs. Plan (%)	2026 Plan
3	Profit before tax (VND billion)	677.4	712.8	105.22%	713.920
4	Construction investment (VND billion) *	1,392	1,542	110.78%	1,839.798
5	Dividend payout ratio (%)	≥ 3.5%	6.0%	171.43%	≥ 3.5%

*\* The value of the 2025 construction investment plan shown in the table is based on the adjusted 2025 investment plan.*

**1.2.** The GMS authorizes the BOD of the Corporation to direct the implementation of the 2026 production and business plan and the 2026 construction investment plan approved by the GMS, and to decide on adjustments to the 2026 production and business plan and the 2026 construction investment plan when necessary, and then report to shareholders at the next meeting.

**Article 2. To approve the 2025 profit distribution plan and the 2026 profit distribution plan:**

The GMS approves the 2025 profit distribution plan and the 2026 profit distribution plan in accordance with the submission of the BOD of the Corporation at the Meeting and authorizes the BOD of the Corporation to organize implementation in compliance with current regulations, with the principal contents as follows:

**\* 2025 actual performance:**

No.	Description	Amount (VND)
<b>1</b>	<b>Accumulated undistributed after-tax profit up to 2025 - Parent company</b>	<b>1,249,998,511,750</b>
	<i>Of which:</i>	
-	Carried forward after-tax profit from the previous year	595,207,598,432
-	Actual after-tax profit in 2025	654,790,913,318
<b>2</b>	<b>Accumulated undistributed after-tax profit up to 2025 - Consolidated</b>	<b>1,231,887,008,464</b>
<b>3</b>	<b>Planned distribution of 2025 profit (3=3.2+3.3)</b>	<b>632,805,048,962</b>
<b>3.1</b>	<b>Dividend payout ratio</b>	<b>6.0%</b>
<b>3.2</b>	<b>Dividend payment</b>	<b>409,660,485,000</b>
	<i>Of which: - TKV shareholder</i>	<i>406,685,100,000</i>
	<i>- Other shareholders outside TKV</i>	<i>2,975,385,000</i>
<b>3.3</b>	<b>Allocation to funds (3.3=a+b)</b>	<b>223,144,563,962</b>
<b>a</b>	<b>Appropriation to the development investment fund for 2025 (a=a1+a2)</b>	<b>169,998,734,510</b>
<i>a1</i>	<i>Appropriation to the development investment fund according to the projected 2025 plan (30%)</i>	<i>196,437,273,995</i>
<i>a2</i>	<i>Downward adjustment to the development investment fund recalculated based on retrospective data in the 2023 financial statements (downward adjustment of 2022 profit after tax: VND 88,128,464,949)</i>	<i>-26,438,539,485</i>

<b>b</b>	<b>Appropriation to the bonus and welfare fund (b=b1+b2)</b>	<b>53,145,829,452</b>
<i>b1</i>	<i>Appropriation to the bonus and welfare fund according to the projected 2025 plan (2 months' salary)</i>	<i>70,152,095,429</i>
<i>b2</i>	<i>Downward adjustment to the bonus and welfare fund recalculated based on the Corporation's 2024 enterprise classification result under Decision No. 1060/QĐ-TKV dated May 26, 2025 (Grade B - 1.5 months' salary)</i>	<i>-17,006,265,977</i>
<b>4</b>	<b>Remaining after-tax profit of the Parent company after distribution (=1-3)</b>	<b>617,193,462,788</b>

**\* 2026 plan**

<b>No.</b>	<b>Description</b>	<b>Amount (VND)</b>
1	After-tax profit - Parent company	571,136,000,000
2	2026 profit distribution plan to be submitted to the GMS	
2.1	Dividend payout ratio (excluding retained earnings from previous years)	≥ 3.5 %
2.2	Profit allocated to funds	
<i>a</i>	<i>Development investment fund</i>	≤ 30%
<i>b</i>	<i>Bonus and welfare fund</i>	≤ 3 months' salary

**Article 3. To approve the report on payments of salaries and remunerations to the BOD, BOS, and managers of the Corporation in 2025 and the payment plan for 2026:**

The GMS approves the payment of salaries and remunerations to the BOD, BOS, and managers of the Corporation in 2025 and the payment plan for 2026 in accordance with the submission of the BOD of the Corporation at the Meeting, and authorizes the BOD of the Corporation to organize implementation in compliance with current regulations.

**Article 4. To approve the selection of an independent auditing firm to audit the 2026 financial statements (FS):**

- · The GMS approves the selection of an independent auditing firm to audit the Corporation's 2026 financial statements in accordance with the report of the Board of Supervisors of the Corporation at the Meeting.

- · The GMS approves assigning the General Director to organize the contractor selection process, sign the decision approving the contractor selection results, and sign the audit contract for the Corporation's 2026 financial statements. After signing, one copy of the audit contract shall be sent to the Board of Supervisors for inspection and follow-up.

**Article 5. To approve amendments and supplements to the Charter and the Regulations:**

The GMS approves amendments and supplements to the Charter and the following: the Internal Regulation on Corporate Governance of the Corporation; the Regulation on Operation of the BOD of the Corporation; and the Regulation on Operation of the Board of Supervisors, in accordance with the submission of the BOD at the Meeting. The GMS authorizes the BOD and the Board of Supervisors for the 2026-2031 term to review, finalize, and issue the documents in accordance with their functions and duties.

**Article 6. To approve the election results of members of the BOD and the Board of Supervisors for the 2026-2031 term:**

The GMS approves the election results of members of the Board of Directors and the Board of Supervisors for the 2026–2031 term based on the vote-counting results at the Meeting, as follows:

The BOD consists of 5 members:

- Mr. ....;
- Mr. ....;
- Mr. ....;
- Mr. ....;
- Mr. .... - Independent Member.

The Board of Supervisors consists of 3 members:

- Mr. .... - Full-time Member;
- Ms. ....;
- Mr. ....

**Article 7. Implementation provisions:**

This Resolution was approved by the 2026 Annual General Meeting of Shareholders of Vinacomin -Power Holding Corporation on April 28, 2026 and takes effect from the date of approval./.

***Recipients:***

- Shareholders of the Corporation (e-copy);
- BOD, Party Committee, BOS (e-copy);
- General Director Bui Minh Tan (e-copy);
- Deputy General Directors, Chief Accountant (e-copy);
- Trade Union, Ho Chi Minh Communist Youth Union (e-copy);
- Departments of ĐLTKV (e-copy);
- Archived: BOD, AGM files.

**ON BEHALF OF THE GENERAL  
MEETING OF SHAREHOLDERS  
CHAIRMAN OF THE MEETING**

**CHAIRMAN OF THE BOD  
Pham Tuan Ngoc**