

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

PHU MY WATER SUPPLY JOINT STOCK COMPANY

- Pursuant to the Securities Law dated November 26, 2019;
- Pursuant to the Enterprise Law 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 Securities Law;
- Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance guiding a number of articles on corporate governance applicable to public companies in Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Securities Law;
- Pursuant to the Charter of Phu My Water Supply Joint Stock Company;
- Pursuant to the Resolution of the General Meeting of Shareholders No 01/NQ - ĐHĐCĐ dated March 14, 2025;

The Board of Directors promulgates the Operating Regulations of the Board of Directors of Phu My Water Supply Joint Stock Company.



TABLE OF CONTENTS

CHAPTER I. GENERAL PROVISIONS	3
Article 1. Scope and regulated entities.....	3
Article 2. Operating principles	3
CHAPTER II. MEMBERS OF THE BOARD OF DIRECTORS	3
Article 3. Members Rights and obligations of members of the Board of Directors	3
Article 4. Rights to be provided with information of members of the Board of Directors ...	3
Article 5. Term of office and quantity of members of the Board of Directors.....	4
Article 6. Requirements to be satisfied by members of the Board of Directors.....	4
Article 7. President of the Board of Directors	4
Article 8. Dismissal, replacement and addition of members of the Board of Directors	5
Article 9. Method for election, dismissal and discharge of members of the Board of Directors	6
Article 10. Notification of Election, Dismissal, and Removal of Members of the Board of Directors	7
Article 11. Rights and Duties of the Board of Directors.....	8
Article 12. Duties and Powers of the Board of Directors in Approving and Signing Contracts and Transactions	9
Article 13. Responsibilities of the Board of Directors in Convening Extraordinary General Meetings of Shareholders	10
Article 14. Subcommittees assist the Board of Directors.....	11
CHAPTER IV. MEETINGS OF THE BOARD OF DIRECTORS	12
Article 15. Meetings of the Board of Directors	12
Article 16. Minutes of the Board of Directors Meeting.....	14
CHAPTER V. REPORT AND DISCLOSURE OF RELATED INTERESTS	15
Article 17. Submission of annual reports.....	15
Article 18. Remuneration, Bonuses, and Other Benefits for Members of the Board of Directors	15
Article 19. Disclosure of Related Interests.....	16
CHAPTER VI. RELATIONSHIP OF BOARD OF DIRECTORS.....	17
Article 20. Relationship Between Members of the Board of Directors	17
Article 21. Relationship with the Executive Board	17
Article 22. Relationship with the Board of Supervisors	17
CHAPTER VII. ENFORCEMENT PROVISIONS.....	18
Article 23. Effectiveness	18

CHAPTER I. GENERAL PROVISIONS

Article 1. Scope and regulated entities

1. Scope: the Regulations on Operation of the Board of Directors provide for the organizational structure, operating principles, rights and obligations of the Board of Directors and its members in order to ensure that its operation is conformable with the Law on Enterprises, the Company's Charter, the Internal Regulations on Company Administration and relevant laws.
2. Regulated entity: Board of Directors and its members its members, and other relevant parties mentioned in this regulation.

Article 2. Operating principles

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

CHAPTER II. MEMBERS OF THE BOARD OF DIRECTORS

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

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

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

1. Members of the Board of Directors have all the rights to request the Director/General Director, Deputy Director/Deputy General Director, other managers of the Company to provide information and documents about the finance and business performance of the Company and its units.

2. The requested managers shall fully and accurately provide the information and documents requested by the members of the Board of Directors. The order and procedures for requesting and providing information are specified as follows:

- Board members must submit the requested content to the company's Board of Directors.
- Considered necessary, the Board of Directors will convene a meeting to collect opinions within 07 working days from the date of receiving the request from the Board of Directors member regarding the content requested to provide information.
- If the above content is approved by the Board of Directors, the manager requested to provide information will provide the requested information within 7 days.

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

1. The Board of Directors has nine (09) members.
2. The term of office of a member of the Board of Directors shall not exceed 05 years and has no term limit.
3. In case the term of office all members of the Board of Directors end at the same time, all of them will remain members of the Board of Directors until new members are elected and take over the work, *unless otherwise stipulated in the Company's Charter.*

4. Structure of Board members:

The corporate board structure must ensure that at least one-third of the total board members are non-executive members. The company limits the number of board members who also hold executive positions to maximize the independence of the board.

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

A member of the Board of Directors shall satisfy the following requirements:

- a) He/she is not any of the persons specified in Clause 2 Article 17 of the Law on Enterprises;
- b) Have professional qualifications and experience in business administration or in the company's business fields, industries and professions and do not necessarily have to be a shareholder of the company, unless otherwise provided in the Company Charter;
- c) A member of the Board of Directors of a company may concurrently be a member of the Board of Directors of another company;
- d) Other criteria and conditions according to the Company's Charter.

Article 7. President of the Board of Directors

1. The President of the Board of Directors is elected and dismissed by the Board of Directors from among the members of the Board of Directors.
2. The President of the Board of Directors must not concurrently hold the position of Director/General Director.
3. Rights and obligations of the President of the Board of Directors:
 - a) Formulate operating plans and programs of the Board of Directors;
 - b) Prepare the agenda and documents of meetings; convene and chair meetings of the Board of Directors;
 - c) Organize the ratification of resolutions and decisions of the Board of Directors;

- d) Supervise the process of implementation of resolutions and decisions of the Board of Directors;
- e) Chair the GMS;
- f) Responsible for implementing the powers and obligations of operating the Company as assigned by the Board of Directors;
- g) Other rights and obligations prescribed by the Law on Enterprises and the Company's Charter.

4. In case the President of the Board of Directors submits a resignation letter or is dismissed, the Board of Directors shall elect a new President within [10 days] from the resignation or dismissal date.

5. In case the President of the Board of Directors is not present or is not able to perform his duties, he/she shall authorize another member in writing to perform the rights and obligations of the President of the Board of Directors in accordance with the Company's Charter. In case no one is authorized or the President of the Board of Directors is dead, missing, held in police custody, imprisoned, detained in a mandatory rehabilitation center or correctional institution, has fled the residence, has limited capacity or is incapacitated, has difficulties controlling his/her behaviors, is prohibited by the Court from holding certain positions or doing certain works, the remaining members shall elect one of them to hold the position of President of the Board of Directors under the majority rule until a new decision is issued by the Board of Directors.

6. When deemed necessary, the Board of Directors may assign a Company's secretary for a term determined by the Board. The Board may dismiss the Company Secretary when needed, in compliance with current labor laws. The Company Secretary has the following rights and obligations:

- a) Support the organization in convening meetings of the General Meeting of Shareholders and the Board of Directors; record meeting minutes;
- b) Support Board members in performing assigned rights and obligations;
- c) Support the Board of Directors in applying and implementing corporate governance principles;
- d) Support the Company in building shareholder relations and protecting the legitimate rights and interests of shareholders; compliance with the obligation to provide information, publicize information and administrative procedures;
- đ) Other rights and obligations as prescribed in Company Charter.

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

1. A member of the Board of Directors will be dismissed by the General Meeting of Shareholders in the following cases:

- a) Not meeting the standards and conditions prescribed in Article 155 of the Law on Enterprises;
- b) Have a resignation letter and it is accepted;
- c) Other cases specified in the Company Charter.

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

- a) Not participating in the activities of the Board of Directors for 06 consecutive months, except in cases of force majeure;
- b) Other cases specified in the Company Charter.

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

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

- a) The number of members of the Board of Directors is reduced by more than one-third compared to the number prescribed in the Company Charter. In this case, the Board of Directors must convene a General Meeting of Shareholders within 60 days from the date the number of members is reduced by more than one-third;
- b) Except for the cases specified in Point a and Point b of this Clause, the General Meeting of Shareholders shall elect new members to replace members of the Board of Directors who have been dismissed or removed at the most recent meeting.

Article 9. Method for election, dismissal and discharge of members of the Board of Directors

1. Shareholders or shareholder groups holding at least 5% of the total ordinary shares have the right to nominate candidates for the Board of Directors in accordance with the provisions of the Enterprise Law and the Company Charter. The nomination of candidates to the Board of Directors shall be carried out as follows:

- a) The shareholder or group of shareholders holding from 5% to less than 10% of the total voting shares may nominate one (01) candidate; from 10% to less than 20% may nominate up to two (02) candidates; from 20% to less than 30% may nominate up to three (03) candidates; from 30% to less than 40% may nominate up to four (04) candidates; from 40% to less than 50% may nominate up to five (05) candidates; from 50% to less than 60% may nominate up to six (06) candidates; from 60% to less than 70% may nominate up to seven (07) candidates; from 70% to less than 80% may nominate up to eight (08) candidates; and from 80% or more may nominate up to nine (09) candidates.
- b) Based on the number of members of the Board of Directors, shareholders or shareholder groups specified in this section have the right to nominate one or more candidates for the Board of Directors as decided by the General Meeting of Shareholders.

2. If the number of candidates for the Board of Directors through nominations and self-nominations as prescribed in Clause 5, Article 115 of the Enterprise Law is still insufficient, the current Board of Directors may nominate additional candidates in accordance with the Company Charter, the Internal Regulations on Company Administration and the Regulations on Operation of the Board of Directors. The additional nominations by the current Board of Directors must be clearly announced before the General Meeting of Shareholders votes to elect the Board of Directors in accordance with the law.

3. The voting on members of Board of Directors shall be carried out by cumulative voting. This means each shareholder has a number of votes that is equivalent to their shares multiplied by the number of members of the Board of Directors, and may cast all or some of the votes for one or some candidates. Elected members of the Board of Directors shall be chosen according to number of votes received in descending order until the minimum number specified in the Company's Charter is reached. In case 02 or more candidates for the last member of the Board of Directors receive the same number of votes, they will undergo another voting or be selected according to the voting regulations of the Company's Charter.

4. The dismissal and discharge of members of the Board of Directors is carried out by the General Meeting of Shareholders through a voting process (approve, disapprove, no opinion). The approval ratio for this voting method is specified in Clause 2, Article 21 of the Company's Charter.

5. If the number of candidates is less than or equal to the number of members needed to be elected to the Board of Directors, the election of Board members may be conducted using the cumulative voting method as outlined in Clause 3, Article 148 of the Enterprise Law, or through a voting method (approve, disapprove, no opinion). The approval ratio for the voting process is governed by Clause 2, Article 21 of the Company's Charter.

Article 10. Notification of Election, Dismissal, and Removal of Members of the Board of Directors

1. In cases where candidates for the Board of Directors have been identified, the Company must disclose information regarding these candidates at least ten (10) days prior to the opening of the General Meeting of Shareholders on the Company's website. This allows shareholders to review information about the candidates before voting. Each candidate must provide a written commitment to the accuracy and truthfulness of their disclosed personal information and pledge to perform their duties with integrity, diligence, and in the best interests of the Company if elected as a member of the Board of Directors. The disclosed information regarding the candidates includes:

- a) Full name, date of birth;
- b) Professional qualifications;
- c) Work experience;
- d) Other management positions (including positions on the Boards of other companies);
- e) Interests related to the Company and its related parties;
- f) Other information (if any) as prescribed in the Company's Charter;
- g) The Company must also disclose information regarding companies in which the candidate holds positions on the Board of Directors, other management positions, and any interests related to the Company (if any).

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

775
G TY
H AN
NU O
J M
RIA

CHAPTER III. BOARD OF DIRECTORS

Article 11. Rights and Duties of the Board of Directors

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

2. The rights and duties of the Board of Directors are prescribed by law, the Company's Charter, and resolutions of the General Meeting of Shareholders. Specifically, the Board of Directors shall have the following powers and responsibilities:

- a) Decide the company's medium-term development strategies and annual business plans;
- b) Propose the types of authorized shares and quantity of each type;
- c) Decide sale of certain types of unsold authorized shares; decide other methods of raising capital;
- d) Decide selling prices for the company's shares and bonds;
- e) Decide repurchase of shares as prescribed in Clause 1 and Clause 2 Article 133 of the Enterprise Law;
- f) Decide on investment plans and investment projects within the authority and limits prescribed by law;
- g) Decide solutions for market development, marketing and technology;
- h) Approve sale contracts, purchase contracts, borrowing contracts, lending contracts, other contracts and transactions that are worth at least 35% of the total assets written in the latest financial statement, unless another ratio or value is prescribed in the company's charter; contracts and transactions within the jurisdiction of the General Meeting of Shareholders as prescribed in Point d Clause 2 Article 138, Clause 1 and Clause 3 Article 167 of the Enterprise Law;
- i) Elect, dismiss the President of the Board of Directors; designate, dismiss, enter into and terminate contracts with the Director/General Director and other key executives prescribed in the company's charter; decide salaries, remunerations, bonuses and other benefits of these executives; designate authorized representatives to participate in the Board of Members or General Meeting of Shareholders of another company; decide their remunerations and other benefits;
- j) Supervise the Director/General Director and other executives managing the company's everyday business;
- k) Resolve the Company's complaints against the business manager as well as decide on the selection of the Company's representative to resolve issues related to legal procedures against that manager..
- l) Assign tasks and powers in managing all production and business activities of the Company to managers and executives.
- m) Decide the company's organizational structure, rules and regulations; establishment of subsidiary companies, branches and representative offices; contribution of capital to and purchase of shares of other enterprises;

- n) Approve the agenda and documents of the General Meeting of Shareholders; convene the General Meeting of Shareholders or carry out surveys for the General Meeting of Shareholders to ratify its resolutions;
- o) Submit annual audited financial statements to the General Meeting of Shareholders;
- p) Propose the dividends payout; decide the time and procedures for paying dividends or settling business losses;
- q) Propose reorganization or dissolution of the bankruptcy; file bankruptcy of the company;
- r) Approve the issuance of the Board of Directors' Operating Regulations, the Company's Internal Governance Regulations after approval by the General Meeting of Shareholders, and the Company's Information Disclosure Regulations;
- s) Request the General Director, Deputy General Directors, and other managers of the Company to provide information and documents on the Company's financial situation and business activities.
- t) The requested managers must provide timely, complete, and accurate information as requested by the BOD members. Procedures for requesting and providing information are prescribed in the Operating regulations of the Board of Directors.
- u) Exercise other rights and duties as prescribed by the Enterprise Law, Securities Law, other legal provisions, the Company's Charter.

3. The Board of Directors must report their performance results to the General Meeting of Shareholders in accordance with Article 280 of Decree No. 155/2020/ND-CP dated December 31, 2020, which provides detailed guidelines for implementing certain provisions of the Securities Law. In case the Board of Directors does not submit a report to the General Meeting of Shareholders, the Company's annual financial statements are considered invalid and have not been approved by the Board of Directors.

4. The BOD shall adopt resolutions and decisions through voting at meetings, collecting written opinions, or other methods as prescribed in the Company's Charter. Each BOD member has one vote.

5. In case a resolution or decision is ratified by the Board of Directors against regulations of law or a resolution of the GMS or the company's charter and causes damage to the company, the members that vote for the ratification of such resolution or decision shall be jointly responsible for it and pay compensation for the company; the members that vote against such resolution or decision shall not be held responsible. In this case, the company's shareholders are entitled to request the court to suspend or invalidate the resolution or decision.

Article 12. Duties and Powers of the Board of Directors in Approving and Signing Contracts and Transactions

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



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

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

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

Article 13. Responsibilities of the Board of Directors in Convening Extraordinary General Meetings of Shareholders

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

- a) When the BOD deems it necessary for the benefit of the Company;
- b) The quantity of remaining members of the Board of Directors and Board of Controllers is smaller than the minimum quantity prescribed by law;
- c) Requested by a shareholder or group of shareholders as prescribed in Clause 2, Article 115 of the Enterprise Law. The request to convene an extraordinary GMS must be in writing, clearly stating the reasons and purpose of the meeting, and must be signed by the relevant shareholders. If the request is made in multiple documents, they must collectively include the signatures of the concerned shareholders;
- d) The meeting is requested by the Board of Supervisors;
- e) Other cases as prescribed by law and the Company's Charter.

2. Convening Extraordinary General Meetings:

The BOD must set a date for the extraordinary GMS within sixty (60) days from the date when the number of BOD members or Board of Controllers members falls below the minimum prescribed in the Company's Charter or receiving a request as prescribed in Points c and d of Clause 1 above;

3. The Convener who convenes shall:

- a) Prepare a list of shareholders entitled to participate in the GMS. The list must be compiled no more than ten (10) days before the date of sending the meeting invitation, unless the Company's Charter specifies a shorter period. The Company must announce the creation of the shareholder list at least twenty (20) days before the record date;
- b) Prepare the agenda and meeting content;
- c) Prepare documents for the GMS;

- d) Draft the resolutions based on the anticipated content of the meeting;
- đ) Xác định thời gian và địa điểm tổ chức đại hội;
- e) Notify and send meeting invitations to all shareholders eligible to attend;
- g) Other tasks necessary for organizing the GMS.

Article 14. Subcommittees assist the Board of Directors.

1. When deemed necessary, the Board of Directors may establish subcommittees responsible for development policies, human resources, compensation, internal audit, and risk management. The number of members of the subcommittee shall be determined by the Board of Directors with a minimum of two (02) members, including members of the Board of Directors and external members. Non-executive members of the Board of Directors should constitute the majority of the subcommittee, and one of these members shall be appointed as the Head of the subcommittee by the decision of the Board of Directors. The activities of the subcommittee must comply with the regulations of the Board of Directors. A resolution of the subcommittee is only valid when approved by a majority of members present and voting at the subcommittee meeting.

2. The implementation of decisions made by the Board of Directors, or by subcommittees under the Board of Directors, must comply with current legal regulations, the Company's Charter, and the Internal Corporate Governance Regulations.

CHAPTER IV. MEETINGS OF THE BOARD OF DIRECTORS

Article 15. Meetings of the Board of Directors

1. The President of the Board of Directors shall be elected during the first meeting of the Board of Directors within 07 working days from the election of that Board of Directors. This meeting shall be convened and chaired by the member that received the highest number of votes. In case more than one member received the same highest number of votes, one of them will be elected by the members under majority rule to convene the meeting of the Board of Directors.

2. The Board of Directors shall be held at least quarterly and may convene extraordinary meetings.

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

- a) It is requested by the Board of Supervisors;
- b) It is requested by the General Director or at least five (05) other managers;
- c) It is requested by at least two (02) members of the Board of Directors;
- d) Other cases as prescribed by the Company's Charter.

4. The request as prescribed in Clause 3 of this Article must be made in writing, clearly stating the purpose, issues to be discussed, and decisions under the authority of the Board of Directors.

5. The President of the Board of Directors must send a meeting notice to the members of the Board of Directors within seven (07) working days from the date the Company receives the request as prescribed in Clause 3 of this Article. If the President fails to convene the meeting as requested, he/she shall be liable for any damages to the Company; the requesting party has the right to convene the Board of Directors meeting.

6. The President of the Board of Directors or the person convening the meeting must send the meeting notice at least three (03) working days prior to the meeting date unless otherwise prescribed by the Company's Charter. The notice must specify the time, location, form of the meeting, agenda, issues to be discussed, and decisions to be made. The meeting notice must include the meeting documents and voting ballots.

The meeting notice may be sent by invitation letter, phone, fax, electronic means, or other methods as prescribed by the Company's Charter to ensure it reaches the registered contact address of each Board member.

7. The President or the person convening the meeting shall send the notice and accompanying documents to the members of the Board of Directors in the same manner as to the members of the Board of Directors.

Members of the Board of Supervisors have the right to attend Board meetings and discuss but do not have voting rights.

8. The Board meeting is valid when at least 3/4 of the total number of members attend. If the meeting convened as prescribed in this Article does not meet the required quorum, the President must send a second meeting notice to the members within seven (07) days from the original meeting date, unless the Company Charter stipulates another shorter period. In this case, the meeting is valid if more than half of the Board members attend..

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

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

10. In the case of sending votes via mail, the vote must be in a sealed envelope and delivered to the President of the Board no later than one hour before the meeting starts. The vote shall only be opened in the presence of all attendees.

11. Voting

- a. Except for the provisions in Point b, Clause 11, Article 15 of this Regulation, each member of the Board of Directors or authorized person as prescribed in Clause 8 of this Article who is directly present as an individual at the meeting of the Board of Directors has one (01) vote;
- b. A member of the Board of Directors is not allowed to vote on contracts, transactions or proposals in which that member or a person related to that member has interests and those interests conflict or may conflict with the interests of the Company. Members of the Board of Directors are not included in the minimum number of members present to be able to hold a meeting of the Board of Directors on decisions in which that member does not have the right to vote;
- c. According to the provisions of Point d, Clause 11, Article 15 of this Regulation, when an issue arises at a meeting related to the interests or voting rights of a member of the Board of Directors and that member does not voluntarily give up voting rights, the decision of the chairman is the final decision, unless the nature or scope of the interests of the relevant Board of Directors member has not been fully disclosed;
- d. Members of the Board of Directors who benefit from a contract stipulated in the Company's Charter are considered to have significant interests in that contract;
- e. Supervisors have the right to attend meetings of the Board of Directors, have the right to discuss but cannot vote.

12. A member of the Board of Directors who directly or indirectly benefits from a contract or transaction that has been signed or is planned to be signed with the Company and knows that he or she has an interest in it, has the responsibility to disclose this benefit at the first meeting of the Board to discuss the signing of this contract or transaction. In case a member of the Board of Directors does not know that he or any related person has an interest at the time the contract or transaction is signed with the Company, this member of the Board of Directors must disclose the relevant interests at the first meeting of the Board of Directors held after this member knows that he or she has an interest or will have an interest in the above transaction or contract.

13. Members must attend all meetings of the Board of Directors. Members are authorized to authorize others to attend meetings and vote if approved by a majority of the Board of Directors.

50
C
C
C
P
P

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

15. The Board of Directors has the right to consult in writing from members of the Board of Directors to pass Resolutions of the Board of Directors when passing issues within the authority of the Board of Directors in the Company's Charter..

Resolutions in the form of written opinions are passed on the basis of the approval of the majority of members of the Board of Directors with voting rights. This resolution has the same effect and value as the resolution passed at the meeting.

Article 16. Minutes of the Board of Directors Meeting

1. Meetings of the Board of Directors must be recorded in minutes, which may be audio-recorded and stored in other electronic forms. The minutes must be prepared in Vietnamese and may also be prepared in a foreign language, including the following main contents:

- a) Name, address of the head office, and business registration number;
- b) Date, time, and location of the meeting;
- c) Purpose, agenda, and content of the meeting;
- d) Full names of members attending or authorized to attend the meeting and the method of attendance; full names of members not attending and the reasons for their absence;
- e) Issues discussed and voted on during the meeting;
- f) A summary of the opinions expressed by each attending member in the order of the meeting;
- g) Voting results, clearly stating the members in favor, against, and abstaining;
- h) Issues approved and the corresponding approval percentage;
- i) Full names and signatures of the chairperson and minute taker, except in the cases prescribed in Clause 2 of this Article.

2. If the chairperson or the minute taker refuses to sign the meeting minutes, the minutes will still be valid if all other attending Board members sign the minutes and the minutes contain all the required content as prescribed in points a, b, c, d, e, g, and h of Clause 1 of this Article.

3. The chairperson, minute taker, and those who sign the minutes are responsible for the truthfulness and accuracy of the meeting minutes.

4. The meeting minutes and documents used during the meeting must be stored at the Company's head office.

5. The Vietnamese and foreign language versions of the minutes have equal legal validity. In case of any discrepancies between the Vietnamese and foreign language versions, the content of the Vietnamese version shall prevail.

CHAPTER V. REPORT AND DISCLOSURE OF RELATED INTERESTS

Article 17. Submission of annual reports

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

- a) The company's income statement;
- b) The financial statement;
- c) The report on the company's administration and management;
- d) The validation report of the Board of Supervisories.

2. The documents specified in Points a, b and c Clause 1 of this Article shall be submitted to the Board of Supervisors for validation at least 30 days before the opening date of the GMS unless otherwise prescribed by company's charter.

3. The documents specified in Clauses 1, 2 of this Article, the validation report of the Board of Controllers and the audit report shall be retained at the company's headquarters at least 10 days before the opening date of the GMS unless a longer period is prescribed by company's charter. Shareholders who have been holding the company's shares continuously for at least 01 may examine the documents mentioned in this Article themselves or with their lawyers, accountants or auditors.

Article 18. Remuneration, Bonuses, and Other Benefits for Members of the Board of Directors

1. The company is entitled to pay salaries and bonuses to members of the Board of Directors according to the company's business performance.

2. Members of the Board of Directors shall receive salaries and bonuses. The salary is based on the number of days necessary to fulfill the member's duties and the daily pay. The Board of Directors shall estimate the salary of each member by consensus. The total salaries and bonuses of the Board of Directors shall be decided by the annual GMS.

3. Salaries of members of the Board of Directors shall be recorded as the company's expenses in accordance with regulations of law on corporate income tax in a separate section of the company's consolidated financial statement and shall be reported at the annual GMS.

4. Members of the Board of Directors holding executive positions or working on subcommittees of the Board of Directors or performing tasks beyond the usual scope of a Board member's duties may receive additional remuneration in the form of a fixed fee, salary, commission, profit percentage, or other forms decided by the Board of Directors.

5. Members of the Board of Directors are entitled to reimbursement for all reasonable travel, accommodation, and other related expenses incurred in fulfilling their responsibilities as members of the Board, including costs incurred while attending the General Meeting of Shareholders, Board of Directors meetings, or subcommittee meetings.

6. Members of the Board of Directors may be provided with liability insurance by the company, subject to the approval of the General Meeting of Shareholders. This insurance does not cover liabilities arising from the member's violations of the law or the company's charter.

Article 19. Disclosure of Related Interests

Unless more stringent requirements are prescribed by the company's charter, the company's benefits and related persons shall be disclosed as follows:

1. Members of the Board of Directors shall declare their related interests, including the following information:

a) Names, enterprise ID numbers, headquarters addresses and business lines of the enterprises they own or have shares/stakes in; the holdings and time of owning or holding the shares/stakes;

b) Names, EID numbers, headquarters addresses, business lines of the enterprises their related persons own, jointly own or have separate controlling shares/stakes that are worth more than 10% of charter capital.

2. The information specified in Clause 1 of this Article shall be declared within 07 working days from the day on which the related interests are brought about; any revision shall be notified to the company within 07 working days from its date of occurrence.

3. When members of the Board of Directors do business within the company's business lines in their own names or others' names, they shall explain the nature and contents of such business to the Board of Directors, and may only proceed if it is accepted by the majority of the remaining members of the Board of Directors. Otherwise, all incomes from such business will belong to the company.

CHATER VI. RELATIONSHIP OF BOARD OF DIRECTORS

Article 20. Relationship Between Members of the Board of Directors

1. The relationship between members of the Board of Directors is a cooperative one. Members are responsible for informing each other about matters related to the tasks they are assigned.
2. During the performance of their duties, the member of the Board of Directors assigned as the primary responsible party must proactively coordinate with other members if issues arise related to areas managed by other members. In cases where there are differing opinions among members, the responsible member must report to the President of the Board for a decision within their authority, or organize a meeting, or seek the opinions of other members of the Board in accordance with the law, the company's charter, and the internal regulations.
3. In case of reassignment of tasks between members of the Board, members must transfer relevant work, files, and documents. The handover must be documented in writing and reported to the President of the Board.

Article 21. Relationship with the Executive Board

In its governance role, the Board of Directors issues resolutions for the CEO and the executive team to implement. At the same time, the Board of Directors is responsible for overseeing and monitoring the implementation of these resolutions.

Article 22. Relationship with the Board of Supervisors

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



CHATER VII. ENFORCEMENT PROVISIONS

Article 23. Effectiveness

The operating regulations of the Board of Directors of Phu My Water Supply Joint Stock Company include 7 chapters, 23 articles and take effect from March 14 ,2025

**ON BEHALF OF BOARD OF DIRECTORS
CHAIRMAN**



NGUYỄN LƯƠNG ĐIỀN